

Accessible Report



Horsham District Council Local Plan Viability Assessment

Main Report - Redacted

June 2026

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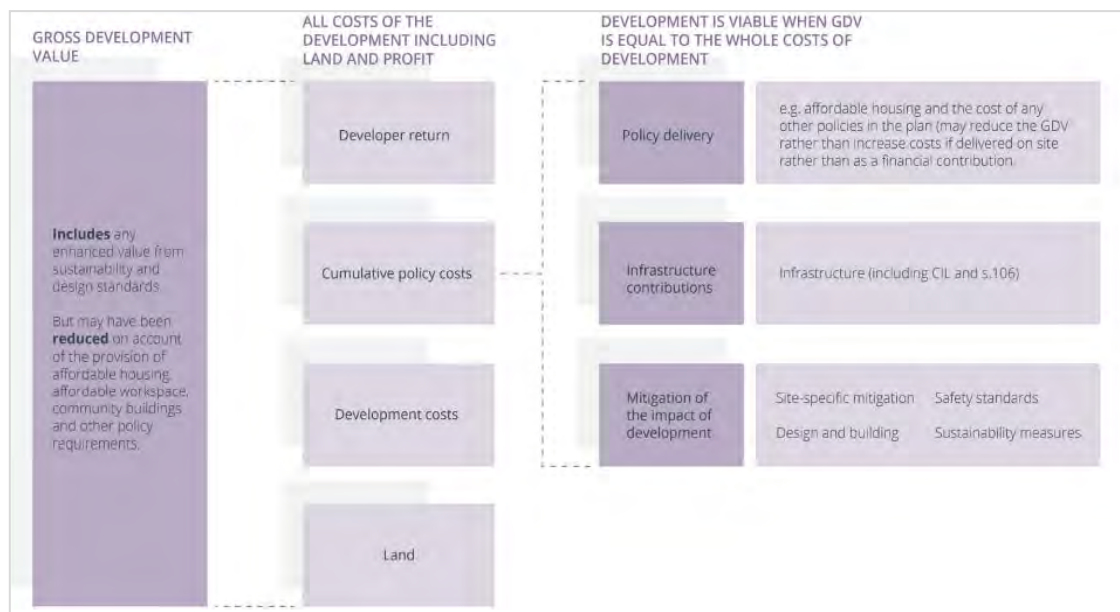
Non-Technical Summary

- ES 1 AspinallVerdi have been instructed by Horsham District Council (the Council / HDC) to update the Local Plan Viability Study (LPVS), which was originally published in July 2021, with a subsequent update and addendum undertaken in November 2023 and November 2024, respectively. The plan has progressed through Regulation 19 consultation in early 2024, and was submitted to the Secretary of State for examination in summer 2024, however delays to the examination process and changes to the plan have resulted in the need for the evidence to be updated. The purpose of this updated assessment is to determine whether the revised policy requirements set out in the Local Plan are viable and hence deliverable.
- ES 2 Our viability assessment has been undertaken in accordance with the following:
- National Planning Policy Framework (NPPF)
 - Planning Practice Guidance (PPG)
 - RICS Financial Viability in Planning: Conduct and Reporting, Professional Standard, 1st Edition, May 2019
 - RICS, Assessing viability in planning under the National Planning Policy Framework 2019 for England, Professional Standard, 1st Edition, March 2021
- ES 3 This non-technical summary provides an overview of the approach adopted and the emerging results as of June 2026. Please note, the outcomes shared in this summary may be subject to change after further consultation is completed.

Viability Assessment Principles

- ES 4 Paragraph 010 of the Planning Practice Guidance sets out the principles of viability assessment in planning, as follows:
- ‘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.’*
- ES 5 This assessment therefore considers whether the costs of delivering new development in Horsham, including those associated with the updated policy requirements in the Local Plan and CIL obligations, are offset by the values generated upon completion. In turn, recommendations can be made on the extent of policy requirements sought from new development in Horsham.
- ES 6 We have run a series of development appraisals using a bespoke Microsoft Excel model. The appraisals consider the expected costs and values associated with delivering different types of development across Horsham, including residential, employment and commercial uses. Figure ES 1 summarises the key components within the MS Excel Model that are required to assess viability.

Figure ES1 - Viability Assessment Components



Source: RICS, March 2021.

- ES 7 The model calculates the viability surplus (where values meet or exceed the costs) or deficit (where costs exceed the values) for each development scenario. Each appraisal is also supported by a series of sensitivity tables demonstrating how the outcomes change in response to adjustments to the cost and value inputs, or levels of policy contributions (e.g. affordable housing / S106 / CIL).
- ES 8 The cost and value inputs included within the appraisals have been informed by a robust review of market evidence, as well as industry-standard assumptions and our experience of undertaking site-specific viability assessments at the application stage. The assumptions have also been presented to stakeholders at a workshop to invite feedback and evidence to be submitted by the industry. We summarise the approaches taken for the key inputs below:

Gross Development Value (GDV)

- ES 9 The residential and commercial values adopted within our appraisals are based on a detailed analysis of the local property markets in Horsham and supported by separate market reports. The market reports draw on published data from the Land Registry, marketing portals (Rightmove, Zoopla), CoStar (commercial property database) and market commentaries, as well as consultations with locally operating estate agents. This data has then been used to inform the value assumptions for the development typologies assumed in the testing, including market sale housing, build-to-rent, older persons housing, retail, office and employment uses.
- ES 10 The GDV component also includes the values associated with the provision of on-site affordable housing, as sought by the Local Plan. The values applied to the affordable housing within each appraisal are based on the tenures sought by the Council and have been discounted accordingly.

Development Costs

- ES 11 The base construction costs have been informed by data published on the RICS Building Cost Information Service¹ (BCIS) and by reference to other schemes being delivered across the District. Additional percentage-based allowances have then been made to reflect the costs of external works, professional fees and contingencies, along with a generic clearance / remediation cost for brownfield sites.
- ES 12 Other non-construction related costs within the appraisals include disposal costs (marketing, agency & legal), development finance, planning fees (including surveys & reports), empty property costs, Building Safety Levy, land acquisition fees (SDLT, agency & legal) and a benchmark land value (discussed further below).

Cumulative Policy Costs

- ES 13 We have reviewed the policy requirements proposed in the updated version of the Local Plan. Those policy requirements that will have a direct cost to development have been reflected in the appraisals, including the following:
- Biodiversity net gain
 - Accessibility standards
 - Water efficiency
 - Affordable housing
 - Infrastructure & developer contributions
- ES 14 Affordable housing has been tested at a tenure split of 70% affordable rent and 30% shared ownership / intermediate. From this baseline tenure mix, we can make recommendations on the specific types of affordable tenures which are viable across Horsham.
- ES 15 For all other policy requirements, we have included specific costs within our appraisals which have been informed by recognised sources, other local plan viability studies and publicly available data. As noted, these costs have also been consulted on as part of our stakeholder workshop, inviting feedback from landowners, developers and consultants. A full breakdown of these assumptions is included within the main body of this viability report.

CIL

- ES 16 The combined costs of the updated policy requirements and CIL contributions will need to be balanced to ensure that development in Horsham remains viable and deliverable. Horsham District have an adopted CIL Charging Schedule (April 2017), and as such the policy requirements within the updated Local Plan will need to be balanced to ensure the combination does not substantially increase the costs of development. Similarly, for larger sites which are expected to deliver physical infrastructure to enable development, it will be important to ensure that there is parity between the costs included for on-site deliverables, S106 contributions and the relevant CIL charge. For

¹ As recommended by the PPG and RICS Professional Standard. Data obtained in December 2025.

the avoidance of doubt, this assessment does not investigate the potential to adjust the existing CIL Charging Schedule in Horsham.

Developer's Return / Profit

- ES 17 The testing reflects the range of developer's profit set out in the Viability PPG of between 15% - 20% on GDV. It is widely accepted that the risk profile on affordable housing is lower as developers have an end-user and benefit from a golden brick payment structure (i.e. income received during the construction period).
- ES 18 Similarly, the target returns adopted for commercial uses and specialist residential accommodation (e.g. BTR & older persons housing) have been adjusted to ensure they reflect the specific type of development being tested and associated risk profiles. These risk profiles will vary from site-to-site and may need to be considered at the application stage.

Land Value

- ES 19 The benchmark land values (BLVs) assumed in our testing have been determined using the Existing Use Value plus Premium method (EUV+) – as set out in the PPG. We have undertaken an updated assessment of land values across Horsham to inform the BLVs adopted in the viability testing. A separate Land Market Paper has been prepared and is appended to the main report.
- ES 20 For the land value calculation of greenfield sites, we have referred to transactions and listings of agricultural land across Horsham and the surrounding areas, and then applied a multiplier premium. For the brownfield sites, a bespoke approach has been adopted to reflect the variety of sites expected to come forward but has again referred to transactional evidence and listing data. Brownfield sites have also included a landowner premium which is applied on top of the EUV on a percentage basis.
- ES 21 It is important to note that the BLV should not be expected to equate to the market value of land, nor the price expected to be paid in a marketplace. It is instead a mechanism against which the viability of developer contributions and policy requirements can be assessed.² Further, should any development incur additional site-specific or abnormal costs beyond those identified in this study, then it would be expected that these would be reflected in a reduced land value. This follows the approaches promoted in both the Viability PPG and RICS Professional Standard.

Approach

- ES 22 The viability testing has considered both residential and non-residential growth identified in the New Local Plan, as follows:

Residential

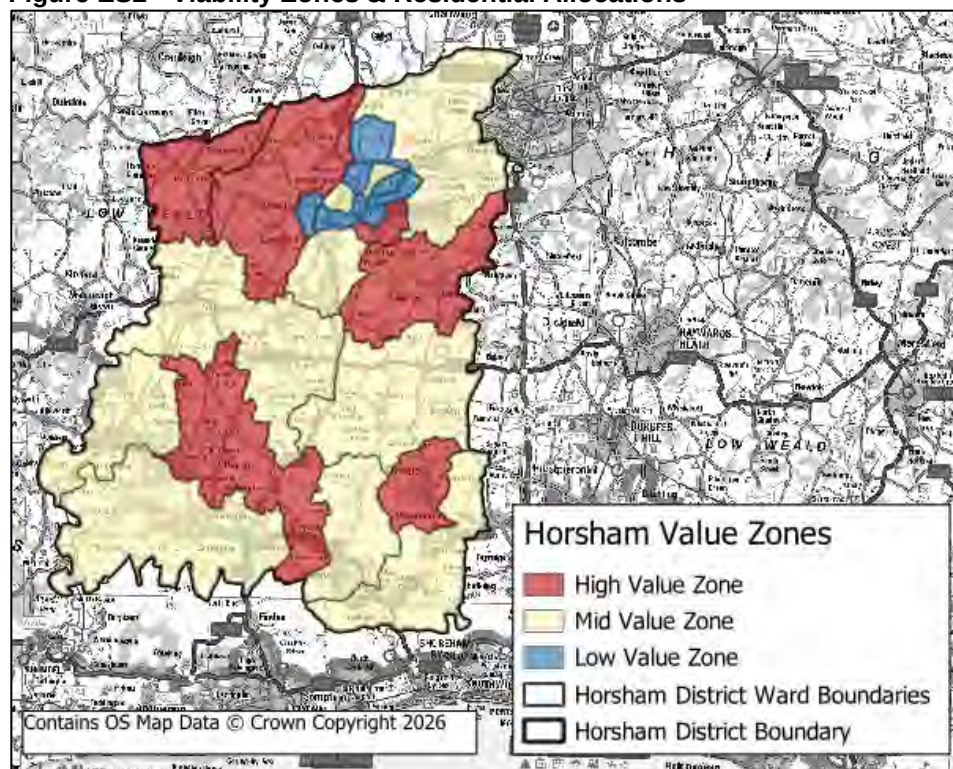
- ES 23 For plan-making, it is not necessary to individually test the viability of every site allocated within the plan, or expected to come forward over the plan period. Instead,

² RICS, Assessing viability in planning under the National Planning Policy Framework 2019 for England, Professional Standard, 1st Edition, March 2021

the Viability PPG promotes a typology approach, which allows sites to be grouped based on similar characteristics such as location, size, density, value zone and whether they are brownfield or greenfield.

- ES 24 The typologies adopted in this viability assessment are primarily based on the sites which have been submitted to the Council for consideration as part of the plan-making process. We understand these sites have been through a preliminary assessment and screening process to consider those which have a higher prospect of coming forward for development over the plan period. To ensure the testing is reflective of other site sizes and capacities which are not accounted for within the list provided by the Council, we have also devised hypothetical typologies to ensure an even spread of site and development types across the District.
- ES 25 Similarly, there are no specific allocations within the plan which require the provision of specialist types of residential accommodation, notably older persons' housing and build-to-rent. Accordingly, we have instead developed 'generic' development typologies based on the typical expectations of these types of housing developer / provider.
- ES 26 In determining the residential typologies, the guidance allows us to vary the testing by value zone. We have considered new-build sold prices of schemes across Horsham, including an analysis of individual unit prices, sizes and £ / psm rates. Based on our residential market review, we have devised three value zones to use in the testing. We then overlaid the sites onto a map showing the value zones to understand the pattern of development across Horsham, as shown in Figure ES 2.

Figure ES2 - Viability Zones & Residential Allocations



Source: AspinallVerdi, 2026.

ES 27 The guidance also allows us to vary the testing by greenfield and brownfield development. We have therefore analysed the pattern of proposed development in each of the value zones by land type. We have considered the gross and net densities of sites expected to come forward, along with the housing mixes set out in the latest Strategic Housing Market Assessment (SHMA).³ A breakdown of the typologies assumed in this viability testing is appended to the main report.

Strategic Sites

ES 28 Our assessment has considered the viability of the larger sites submitted for consideration as part of the plan-making process, as advised by the Council. The viability of these sites has been assessed on an individual basis as opposed to grouping them into typologies, which is consistent with the Viability PPG, approaches adopted in other local plan viability assessments and promoted by the Planning Inspectorate. As with the residential sites, we have varied the testing by the value zone and location within the Borough.

ES 29 We have approached each of the strategic site teams to invite them to an individual consultation and discuss the details associated with their sites. Notably, this includes information on the type of development being promoted, mix of uses, land ownership arrangements (including minimum prices), strategic infrastructure costs, developer contributions and site constraints. This process follows on from the previous consultations undertaken in 2021 and 2023, and was undertaken from late April to early June 2026.

Non-residential

ES 30 The Council have provided data for specific sites which are expected to come forward for non-residential development. We have also developed 'generic' commercial typologies based on the most common types of non-residential development, which have been varied subject to size and location (i.e. greenfield or brownfield). These are referred to as 'non-residential typologies'.

ES 31 As with the residential testing, these models will identify whether the updated policy requirements for non-residential development in Horsham are viable.

Stakeholder Consultation

ES 32 In June 2026, AspinallVerdi hosted a stakeholder consultation event which set out the approach, working assumptions and evidence base formed through our market research (residential, commercial, land). We also shared the proposed cost assumptions (including base build, fees, finance etc.) along with the assumptions for specific policy requirements in the updated Local Plan.

ES 33 The purpose of the workshop was to invite feedback, comments and representations which could then be considered as part of the viability testing, promoting a collaborative approach to the assessment. Observations were invited and shared during the event and we have since received a number of submissions sharing views

³ Icen Projects, 2019. Northern West Sussex Strategic Housing Market Assessment

on the assumptions. These have been reviewed and adjustments have been made to our inputs where relevant and justified.

Viability Testing Results

ES 34 Below we summarise the emerging outcomes and recommendations from our viability appraisals. The appraisals are classified into one of three categories, as follows:

- **Viable** – the development can meet the full cost of the policy requirements and CIL contributions whilst also generating a positive residual land value which exceeds the benchmark land value;
- **Marginal** – the development can meet the full cost of the policy requirements and CIL contributions whilst generating a positive residual land value which falls below the benchmark land value; or,
- **Unviable** - the development cannot generate a positive residual land value with the full cost of policy requirements and CIL contributions.

Residential Typologies

ES 35 Table ES1.1 sets out our recommendations arising from the residential typology testing.

Table ES1.1 – Residential Typology Recommendations

Site Type	Recommendations
Greenfield	The Council can pursue 35% affordable housing along with the proposed policy requirements for accessibility standards, biodiversity net gain and water efficiency. These appraisals also include index-linked CIL, the Building Safety Levy and Future Homes Standard.
Brownfield	The Council can pursue 10% affordable housing with all other proposed policy requirements, CIL, BSL and FHS.

Source: AspinallVerdi, 2026.

ES 36 Our testing has shown that the majority of greenfield typologies tested are viable with 35% affordable housing alongside all other policy requirements. The appraisals also demonstrate reasonable buffers to allow for any movements in the market, meaning this threshold is not on the margin of viability. Our assessment of the sensitivity tables within each appraisal shows that an increase to 40% affordable would begin to change the outcomes of some typologies, and in turn bring into question whether the majority of unconsented land is viable. Given that the majority of development across Horsham is expected to come forward on greenfield sites, we are content that 35% is a reasonable threshold to seek.

ES 37 For brownfield sites, viability is more challenging but can be viable subject to the development type (i.e. housing vs. flats) and location within the District. Our analysis

has also shown that some brownfield sites are expected to be delivered at relatively low densities, and viability can be improved if development is intensified on previously developed land (as per the NPPF). The brownfield sites represent a minority of development expected across the plan period, and some are shown to be viable with a reduced affordable housing contribution of 10%. We therefore recommend that a lower threshold is sought compared with greenfield, as well as allowing for viability to be negotiated at the site-specific stage.

- ES 38 Our testing has clearly demonstrated that the viability of sites delivering exclusively flatted accommodation is challenging with the current draft policy requirements. From our review of the list of sites provided by the Council, the capacities and densities suggest that housing development will be more prominent than exclusively flatted blocks. As such, many of the typologies developed were to ensure breadth in the testing but may not be reflective of the type of development expected to come forward in the plan. The Council may not want to specifically exclude flatted development to maintain affordable housing delivery, however this should be subject to site-specific viability. In turn, this may mean lowering or removing the affordable housing contribution altogether.
- ES 39 We highlight that the viability of brownfield sites is influenced by higher Benchmark Land Values, remediation costs and interest rates as well as the higher build costs that most developments are experiencing, especially smaller schemes which incorporate median BCIS. We note, that across the plan period, both land values and build costs are likely to experience changes, which may lead to a shift in the viability position. All things being equal, if costs increase due to (say) higher design standards, then the value of the land on a residual basis should reduce. To a certain extent this is an inevitable consequence of higher building standards. However, if the cost is too great or not phased in over an appropriate time frame, the impact on the land value could be too great and stymie development.

Older Persons' Housing

- ES 40 Older persons' accommodation is less viable than general needs accommodation due to the higher marketing costs, longer sales periods, reduced building efficiency and higher base build costs. Our appraisals have shown that older persons' housing is unviable at the same thresholds identified for market sale housing. The majority of OP housing typologies remain unviable when the affordable housing contribution is reduced to 0%. The Council may therefore need to be more flexible in their approach to affordable housing and policy contributions on this type of accommodation.
- ES 41 The appraisal outcomes are not considered inconsistent with our recent experience of undertaking independent viability reviews for older persons housing schemes at the decision-taking stage, albeit in areas outside of Horsham. It is noted that in many instances, developers have been willing to make an off-site affordable housing contribution in lieu of on-site provision for this type of accommodation. Accordingly, the Council may wish to allow for flexibility in their policy wording regarding affordable contributions for Older Persons' Housing but with the ability to negotiate site-specific contributions at the application stage (i.e. on a case-by-case basis).

- ES 42 Please note, none of the sites within the plan are expected to specifically deliver older persons housing developments, and hence the typologies developed within this assessment are hypothetical.

Build-to-Rent (BTR)

- ES 43 The PPG acknowledges that the economics of BTR schemes differ from build for sale in that they are less viable (mainly due to the non-recoverable service charge costs for institutional landlords). Our appraisals have tested both multifamily flatted BTR developments, as well as single family housing schemes. The results are mixed, with multifamily BTR typologies shown to be unviable on both greenfield and brownfield sites. These are effectively blocks of flatted units with adjustments for on-site resident facilities and amenities. Much like the market sale flatted typologies, these appraisals are subject to higher base build costs and net-to-gross adjustments which make viability more challenging.
- ES 44 The single family BTR typologies are both viable. The greenfield typology supports 35% affordable private rent (assuming 20% discount to market rents), whilst the brownfield typology can support 20% affordable private rent in line with the BTR PPG. The improvement in viability when compared with the multifamily BTR typologies is explained by the reduced base build costs, improvement in net-to-gross (i.e. as houses) and reduced management costs.
- ES 45 Build to Rent / Private Rented Sector development is a distinct asset class which differs from traditional housebuilding (i.e. speculative build to sell). As such, the assessment of viability can be adapted from the traditional approach to account for differences in how BTR development is operated, managed, funded, delivered and disposed. It may be that the viability of any BTR development improves subject to how specific schemes or sites are delivered, funded and disposed of in Horsham. As suggested in the PPG, individual schemes, developers may propose alternatives to the policy, such as variations to the discount and proportions of affordable private rent units across a development.
- ES 46 Given the variance in outcomes, coupled with the fact that no sites are specifically allocated for BTR development, the Council may wish to omit a BTR specific requirement in their affordable housing policy. In the absence of any BTR specific policy, the Council have assurance that affordable housing can be negotiated and secured on BTR developments in line with the NPPF and PPG (i.e. 20% affordable private rent, provided at a 20% discount to market rent).

Strategic Sites

- ES 47 Our testing has shown that all strategic sites being considered as part of the plan-making process can be delivered viably, generating premiums above the existing use values of the sites which range from 15 – 35x EUV. The individual appraisals have considered the cumulative impact of the updated policy costs, as well as 35% affordable housing (except for West of Ifield at 40%), S106 contributions, on-site infrastructure costs and CIL contributions.

Employment & Non-residential

- ES 48 The policy ask for employment and non-residential development is significantly reduced when compared with residential development. These appraisals have included the costs to meet 10% biodiversity net gain along with Section 106 contributions relative to the floorspace. Where relevant, we have also included CIL on retail developments above the size threshold in the charging schedule.
- ES 49 Our employment typologies based on the proposed allocations are shown to be viable and can support BNG and S106 contributions.
- ES 50 Retail development is also shown to be viable with the same contributions, and CIL (where relevant).
- ES 51 Office development is unviable on both greenfield and brownfield sites.

Summary

- ES 52 Our testing has shown that the policy requirements sought in the updated Local Plan can be viably provided on the majority of sites under consideration as part of the plan-making process, assuming the affordable housing thresholds set out beneath each heading above. We recommend that flexibility is allowed within policies for sites and developments which have been shown to be less viable, including exclusively flatted developments on brownfield sites, older persons housing and build-to-rent accommodation.

Limitations

- ES 53 The assessment has considered 'buffers' and sensitivity analyses to judge the margin of viability. We recommend that, in accordance with best practice, the plan-wide viability is reviewed as befits the plan-making process to reflect that property market cycles change. Furthermore, to facilitate the process of review, we recommend that the Council monitors or otherwise takes account of the development appraisal parameters herein, particularly data on land values across the area.

1 Introduction

- 1.2 AspinallVerdi have been instructed by Horsham District Council (the Council / HDC) to update the Local Plan Viability Study (LPVS), which was originally published in July 2021, with a subsequent update and addendum undertaken in November 2023 and November 2024, respectively. The plan has progressed through Regulation 19 consultation in early 2024, and was submitted to the Secretary of State for examination in summer 2024, however delays to the examination process and changes to the plan have resulted in the need for the evidence to be updated. The purpose of this updated assessment is to determine whether the revised policy requirements set out in the Local Plan are viable and hence deliverable.
- 1.3 Our viability assessment has been undertaken in accordance with the following:
- National Planning Policy Framework (NPPF)
 - Planning Practice Guidance (PPG)
 - RICS Financial Viability in Planning: Conduct and Reporting, Professional Standard, 1st Edition, May 2019
 - RICS, Assessing viability in planning under the National Planning Policy Framework 2019 for England, Professional Standard, 1st Edition, March 2021
- 1.4 Please note, the outcomes shared in this report are based on the proposed modifications to the Local Plan policies as of June 2026 and may be subject to change.

RICS Practice Statement

- 1.5 Our viability assessment has been carried out in accordance with the RICS⁴ Financial Viability in Planning: Conduct and Reporting Professional Standard (1st Edition, May 2019).
- 1.6 The study has also been carried out in accordance with the RICS Assessing Viability in Planning under the National Planning Policy Framework 2019 for England Professional Standard (1st edition, March 2021) having regard to the latest revisions to the National Planning Policy Framework (NPPF, last updated February 2025) and relevant Planning Practice Guidance (PPG).

Objectivity, Impartiality & Reasonableness

- 1.7 We have carried out our review in collaboration with the Council as the Local Planning Authority and in consultation with industry, including landowners, developers, promoters, consultants and agents. At all times we have acted with objectivity, impartiality and without interference when carrying out our viability assessment.
- 1.8 At all stages of the viability process, we have advocated reasonable, transparent and appropriate engagement between the parties.

⁴ Royal Institution of Chartered Surveyors

Conflict of Interest

- 1.9 We confirm that we have no conflict of interest in providing this advice and we have acted independently and impartially.

RICS Valuation – Global Standards

- 1.10 This report and the accompanying appraisals have been prepared in line with RICS valuation guidance. However, it is first and foremost an evidence base to support the emerging Horsham District Local Plan. The appraisals are not ‘Red Book’⁵ valuations and should not be relied upon as such.

Report Structure

- 1.11 The remainder of this report is structured as follows:

Section:	Contents:
Section 2 – National Policy Context	This section sets out the statutory requirements for the Local Plan and CIL viability, including the NPPF, CIL Regulations and PPG.
Section 3 – Local Plan Context	This section sets out the details of the policy requirements set out in the Local Plan and a summary of the impact they will have on viability.
Section 4 – Viability Assessment Method	This section describes our methodology for appraising the viability of development which is based on the residual approach, as required by guidance and best practice. Please note the Benchmark Land Value (BLV) caveats for future site-specific appraisals.
Section 5 – Residential Typologies	This chapter summarises the evidence base, property market context and assumptions for the residential sites.
Section 6 – Non-residential Typologies	This section summarises the approach and assumptions made to test the non-residential sites.
Section 7 – Viability Results	This section sets out the detailed appraisal results for the residential and commercial typologies with our commentary.
Section 8 – Strategic Site Assessment	This section considers the more detailed assessment of the larger sites submitted for consideration as part of the plan-making process.

⁵ RICS Valuation, Global Standards 2022.

Section:	Contents:
Section 9 – Conclusions and Recommendations	Finally, we make our recommendations in respect of the Local Plan. This discusses the implications of plan viability and delivery.

2 National Policy Context

- 2.1 Our financial viability assessment has been carried out in accordance with the statutory requirements, comprising primary legislation, planning policy, statutory regulations and guidance. Below, we identify the key references relevant to this assessment within the National Planning Policy Framework (NPPF) and Planning Practice Guidance (PPG). Please note that this is not meant to be exhaustive and reference should be directly made to the relevant sections of both publications.

National Planning Policy Framework (2025)

- 2.2 The National Planning Policy Framework⁶ (NPPF) confirms the Government's planning policies for England, setting out how they should be applied and providing a framework for local plans to sustainably provide for housing and other development.⁷ It emphasises the primacy of the development plan in determining planning applications and must be considered when preparing plans, as well as being a material consideration in all planning decisions.
- 2.3 It is important to note that paragraph 173 of the original 2012 NPPF has been deleted in more recent versions. The old paragraph 173 referred to viability and required *'competitive returns to a willing land owner and willing developer to enable the development to be deliverable'*.
- 2.4 The updated NPPFs published since 2019 refer increasingly to deliverability as well as viability, which requires that infrastructure can be delivered to support schemes (with sustainable land values and profit margins).
- 2.5 We draw attention to the following key paragraphs (Table 2.1).

Table 2.1 - NPPF Key References

Paragraph Number - Item	Quote / Comments
Para 35 - Development contributions	"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."
Para 58 – Planning obligations [tests]	"Planning obligations must only be sought where they meet all of the following tests:

⁶ We note that a draft NPPF has been released for consultation (December 16th 2026), however this does not yet comprise adopted policy and is therefore not considered for the purposes of this assessment. Further, it is not expected the draft NPPF will impact the progress of the New Local Plan given the intention to adopt the plan through transitional arrangements set out in the December 2024 NPPF.

⁷ National Planning Policy Framework, 2025. Paragraph 1.

Paragraph Number - Item	Quote / Comments
	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.” * Notwithstanding the latest changes to the CIL Regulations (2015) which do away with the requirements for a Regulation 123 list of infrastructure, these tests ensure that Local Authorities cannot charge S106 or CIL twice for the same infrastructure (as this would not be fair and reasonable).
Para 59 – Presumption of viability	“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.”
Para 65 – Unit Threshold	“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).”
Para 65 – Vacant Building Credit (VBC)	“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.”
Para 66 – Affordable Home Ownership	“Where major development involving the provision of housing is proposed, planning policies and decisions should expect that the mix of affordable housing required meets identified local needs, across Social Rent, other affordable housing for rent and affordable home ownership tenures.”

Source: NPPF (last updated February 2025) & AspinallVerdi, 2025.

Planning Practice Guidance on Viability

- 2.6 The Planning Practice Guidance on Viability was first published in March 2014 and has subsequently been updated on numerous occasions, latterly December 2025. Table 2.2 summarises the key extracts from the PPG relevant to this assessment.

Table 2.2 - PPG Viability Key Cross-References

Paragraph Number - Item	Quote / Comments
Para 001 – Setting Policy requirements	“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). These 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. Policy requirements should be clear so that they can be accurately accounted for in the price paid for land. To provide this certainty, affordable housing requirements should be expressed as a single figure rather than a range. Different requirements may be set for different types or location of site or types of development. This confirms that Local Authorities can set different levels of CIL and/or affordable housing by greenfield or brownfield typologies (see below also).”
Para 002 - Deliverability	“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. And, 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. Also, 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.”

Paragraph Number - Item	Quote / Comments
Para 003/4 - Typologies	“Plan makers can use site typologies to determine viability at the plan making stage. 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. Plan makers can group sites by shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development. The characteristics used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.”
Para 005 – Strategic Sites testing	“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.”
Para 011 - Principles for carrying out a viability assessment (strike a balance)	“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 – i.e., a residual land value approach. 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.”
Para 012 – Gross Development Value	“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 a 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,

Paragraph Number - Item	Quote / Comments
	location, rents and yields, disregarding outliers in the data.”
Para 013 – Development costs	“Assessment of costs should be based on evidence which is reflective of local market conditions. Costs include: - build costs - e.g. Building Cost Information Service (BCIS) - abnormal costs* - site-specific infrastructure costs* - the total cost of all relevant policy requirements* - general finance - professional*, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site - project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return *PPG suggests that these costs should be taken into account when defining benchmark land value.”
Para 014 – Benchmark Land Value (BLV)	“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.”
Para 015 - What factors should be considered to establish BLV?	“Benchmark land value should: - be based upon existing use value (EUV) - allow for a premium to landowners - reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees.”
Para 015 – Market evidence in BLV	“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.”
Para 015 – Circularity of land values	“[Market] evidence should be based on developments which are fully compliant with emerging or up to date plan

Paragraph Number - Item	Quote / Comments
	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.”
Para 016 – Existing Use Value (EUV)	“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).”
Para 017 – Premium	“[The premium] 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 fully 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

Paragraph Number - Item	Quote / Comments
	requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan.”
Para 017 – Price paid evidence	“Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement). The PPG emphasises throughout (para 2, 3, 6, 11, 14, 18) that the price paid for land is not a relevant justification for failing to accord with relevant policies in the plan. However, data on actual price paid (or the price expected to be paid through an option or promotion agreement) is particularly relevant for strategic sites to ensure that they are deliverable over-time.”
Para 018 – Alternative Use Value (AUV)	“This is more at the decision-making stage as our site typologies herein are all for broadly defined uses.”
Para 019 – Profit (return to developers)	“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. In this respect we have assumed profit at the top end of the range (i.e. worst-case scenario) and provided sensitivities on the profit margin between 15 and 20%.”
Para 020 – Build to rent (BTR)	“The economics of build to rent schemes differ from build for sale as they depend on a long-term income stream. For build to rent, it is expected that the normal form of affordable housing provision will be affordable private rent. Where plan makers wish to set affordable private rent proportions or discount levels at a level differing from national planning policy and guidance, this can be justified through a viability assessment at the plan making stage.”

Source: PPG Viability (last updated 16 December 2025) and AspinallVerdi, 2026.

Planning Practice Guidance on CIL

- 2.7 There is a separate section of the PPG for CIL (Community Infrastructure Levy). The CIL PPG was first published in June 2014 and last updated in April 2024. The PPG is

intended to provide clarity on the CIL Statutory Regulations which were first introduced in April 2010 and amended on several subsequent occasions, most recently in April 2024. The Regulations have never been consolidated.

2.8 We draw your attention to the following key paragraphs (Table 2.3).

Table 2.3 PPG CIL Key Cross-References

Paragraph Number - Item	Quote / Comments
Para 010 – Appropriate balance	“When deciding the levy rates, an authority must strike an appropriate balance between additional investment to support development and the potential effect on the viability of developments.”
Para 017 – Infrastructure Funding Statement	“The infrastructure funding statement should identify infrastructure needs, the total cost of this infrastructure, anticipated funding from developer contributions, and the choices the authority has made about how these contributions will be used.”
Para 019 – Proportionate evidence to support a levy charge	“Viability assessments should be proportionate, simple, transparent and publicly available in accordance with the viability guidance.” “Viability assessments can be prepared jointly for the purposes of both plan making and preparing charging schedules. This evidence should be presented in a document (separate from the charging schedule) that shows the potential effects of the proposed levy rate or rates on the viability of development across the authority’s area.” “Where the levy is introduced after a plan has been made, it may be appropriate for a local authority to supplement plan viability evidence with assessments of recent economic and development trends, and through working with developers (e.g. through local developer forums), rather than by procuring new evidence.”
Para 020 - How should development be valued for the purposes of the levy?	“Charging authorities should use evidence in accordance with planning practice guidance on viability.” (see Table 2.2 - PPG Viability Key Cross-References above)
Para 020 - ‘Appropriate available evidence’	“A charging authority must use ‘appropriate available evidence’ (as defined in the section 211(7A) of the Planning Act 2008) to inform the preparation of their draft charging schedule. It is recognised that the available data is unlikely to be fully comprehensive. Charging authorities need to demonstrate that their proposed levy rate or rates are informed by ‘appropriate available’ evidence and

Paragraph Number - Item	Quote / Comments
	consistent with that evidence across their area as a whole.”
Para 020 – Sampling [typologies]	“A charging authority should directly sample an appropriate range of types of sites across its area.” “Charging authorities that decide to set differential rates may need to undertake more fine-grained sampling.” “The sampling exercise should provide a robust evidence base about the potential effects of the rates proposed, balanced against the need to avoid excessive detail.”
Para 020 – Viability buffer	“A charging authority’s proposed rate or rates should be reasonable, given the available evidence, but there is no requirement for a proposed rate to exactly mirror the evidence. For example, this might not be appropriate if the evidence pointed to setting a charge right at the margins of viability. There is room for some pragmatism. It would be appropriate to ensure that a ‘buffer’ or margin is included, so that the levy rate is able to support development when economic circumstances adjust.” *Note that the PPG does not specify what the appropriate buffer should be.
Para 022 – Differential rates	“Charging authorities should consider how they could use differential rates to optimise the funding they can receive through the levy.” “Differences in rates need to be justified by reference to the viability of development.” “Differential rates should not be used as a means to deliver policy objectives.” “Differential rates may be appropriate in relation to: • geographical zones; • types of development; and/or; • scales of development.” “A charging authority that plans to set differential rates should seek to avoid undue complexity. Charging schedules with differential rates should not have a disproportionate impact on particular sectors or specialist forms of development.” *In all cases, differential rates must not be set in such a way that they constitute a notifiable State aid [now referred to as subsidy control since leaving the EU].

Paragraph Number - Item	Quote / Comments
Para 023 – Differential rates by use	“Charging authorities may also set differential rates by reference to different intended uses of development. The definition of “use” for this purpose is not tied to the classes of the Use Classes Order although that Order does provide a useful reference point.” *Para 201 describes how changes to the Use Classes Order affect charging schedules that set differential rates according to use classes that no longer exist.
Para 024 – Differential rates by scale	“Rates can be set by reference to either floor area or the number of units or dwellings in a development.”
Para 025 – differential rates by land value uplift [greenfield / brownfield]	“The uplift in land value that development creates is affected by the existing use of land and proposed use. For example, viability may be different if high value uses [e.g. residential] are created on land in an existing low value area [e.g. agricultural-greenfield area] compared to the creation of lower value uses or development on land already in a higher value area [e.g. urban brownfield area].” “Charging authorities can take these factors into account in the evidence used to set differential levy rates, in order to optimise the funding received through the levy.” *Given the increasing emphasis in the NPPF and PPG on certainty in respect of policy obligations; innovation in respect of best practice; and the wisdom of bringing Local Plan and CIL viability reviews into synchronisation, we have long advocated differentiating CIL (and affordable housing targets) by greenfield and brownfield (previously developed land) typologies based on the evidence. *This, together with PPG Viability paragraph 001, therefore confirms that CIL and affordable housing can be differentiated by greenfield and brownfield existing site typologies. This should make the process of planning and development (land value capture) much simpler and more efficient.
Para 026 – Differential rates for zones	“Differential rates for geographic zones can be used across a charging authority’s area.” “Authorities may wish to align zonal rates for strategic development sites.”
Para 026 – Differential rates for strategic sites	“Charging authorities may want to consider how zonal rates can ensure that the levy complements plan policies for strategic sites. This may include setting specific rates

Paragraph Number - Item	Quote / Comments
	for strategic sites that reflect the land value uplift their development creates. Low or zero rates may be appropriate where plan policies require significant contributions towards housing or infrastructure through planning obligations.” See also the comments above in respect of the S106 tests and double-dipping. (NPPF Para 57 – Planning obligations)
Para 065 – Social Housing relief [inc. First Homes]	“Social housing relief is a mandatory discount that can be applied to most social rent, affordable rent, and intermediate rent dwellings, provided by a local authority or private registered provider, and shared ownership dwellings.” “Subject to meeting specific conditions, social housing relief can also apply to discounted rental properties provided by bodies which are neither a local authority nor a private registered provider.” “Mandatory social housing relief can also apply to dwellings where the first and subsequent sales are for no more than 70% of their market value (“First Homes”).” (our emphasis)
Para 128 - Can payment be made in instalments?	‘Yes’ – “Where a charging authority wishes to allow payment by instalments, they must have published an instalment policy on their website. An instalment policy can assist the viability and delivery of development by taking account of financial restrictions, for example in areas such as development of homes within the buy to let sector.” *For the purposes of our appraisals herein, we have assumed that the payment of CIL is phased.

Source: PPG CIL (last updated 26 April 2024) and AspinallVerdi, 2026.

PPG on Housing for Older & Disabled People

- 2.9 Below we highlight the relevant extracts from the planning practice guidance on housing for older and disabled people.

Table 2.4 - PPG on Housing for Older & Disabled People Key Cross-References

Paragraph Number - Item	Quote / Comments
Para 002 – Why is it important to plan for the housing needs of disabled people?	“The provision of appropriate housing for people with disabilities, including specialist and supported housing, is crucial in helping them to live safe and independent lives. Unsuitable or unadapted housing can have a negative impact on disabled people and their carers. It can lead to mobility problems inside and outside the home, poorer mental health and a lack of employment opportunities. Providing suitable housing can enable disabled people to live more independently and safely, with greater choice and control over their lives. Without accessible and adaptable housing, disabled people risk facing discrimination and disadvantage in housing. An ageing population will see the numbers of disabled people continuing to increase and it is important we plan early to meet their needs throughout their lifetime.”
Para 009 – Minimum requirements for accessible housing	“Where an identified need exists, plans are expected to make use of the optional technical housing standards (footnote 46 of the National Planning Policy Framework) to help bring forward an adequate supply of accessible housing. In doing so planning policies for housing can set out the proportion of new housing that will be delivered to the following standards: M4(1) Category 1: Visitable dwellings (the minimum standard that applies where no planning condition is given unless a plan sets a higher minimum requirement) M4(2) Category 2: Accessible and adaptable dwellings M4(3) Category 3: Wheelchair user dwellings Planning policies for accessible housing need to be based on evidence of need, viability and a consideration of site specific factors.”
Para 015 – How to assess viability?	“Viability guidance sets out how plan makers and decision takers should take account of viability, including for specialist housing for older people. 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. Plans can set out different policy requirements for different types of development. These policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability

Paragraph Number - Item	Quote / Comments
	that takes into account all relevant policies and local and national standards, including the cost implications of Community Infrastructure Levy and Section 106. Viability guidance states that 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. Such circumstances could include types of development which may significantly vary from standard models of development for sale (for example housing for older people)."

Source: PPG (last updated 26 June 2019) and AspinallVerdi, 2026.

Planning Practice Guidance on Build to Rent

- 2.10 There is a separate PPG for Build to Rent (published 13 September 2018). Table 2.5 highlights the extracts relevant to this assessment.

Table 2.5 - PPG on Build to Rent Key Cross-References

Paragraph Number - Item	Quote / Comments
Para 001 – Should authorities promote BTR?	"Build to rent is a distinct asset class within the private rented sector, and has been defined in the National Planning Policy Framework glossary, in order to simplify its treatment within the planning system. As part of their plan making process, local planning authorities should use a local housing need assessment to take into account the need for a range of housing types and tenures in their area including provisions for those who wish to rent. Specific demographic data is available on open data communities which can be used to inform this process. The assessment will enable an evidence-based planning judgement to be made about the need for build to rent homes in the area, and how it can meet the housing needs of different demographic and social groups. If a need is identified, authorities should include a plan policy setting out their approach to promoting and accommodating build to rent. This should recognise the circumstances and locations where build to rent developments will be encouraged – for example as part of large sites and/or a town-centre regeneration area."

Paragraph Number - Item	Quote / Comments
Para 002 – Affordable Housing for BTR development	“The National Planning Policy Framework states that affordable housing on build to rent schemes should be provided by default in the form of affordable private rent, a class of affordable housing specifically designed for build to rent. Affordable private rent and private market rent units within a development should be managed collectively by a single build to rent landlord. 20% is generally a suitable benchmark for the level of affordable private rent homes to be provided (and maintained in perpetuity) in any build to rent scheme. If local authorities wish to set a different proportion they should justify this using the evidence emerging from their local housing need assessment, and set the policy out in their local plan. Similarly, the guidance on viability permits developers, in exception, the opportunity to make a case seeking to differ from this benchmark. National affordable housing policy also requires a minimum rent discount of 20% for affordable private rent homes relative to local market rents. The discount should be calculated when a discounted home is rented out, or when the tenancy is renewed. The rent on the discounted homes should increase on the same basis as rent increases for longer-term (market) tenancies within the development.”
Para 003 – How to calculate affordable private rent	“Affordable private rent should be set at a level that is at least 20% less than the private market rent (inclusive of service charges) for the same or equivalent property. Build to rent developers should assess the market rent using the definition of the International Valuations Standard Committee as adopted by the Royal Institution of Chartered Surveyors.”

Source: PPG on BTR (last updated 28 September 2018) and AspinallVerdi, 2026.

3 Local Policy Context

- 3.1 As part of our viability testing, we have reviewed the updated policies within the Local Plan and the Council's Schedule of Suggested Modifications. This is to ensure the requirements are captured in our testing and to identify the influence they have on viability. Our full policy impact assessment is contained in Appendix 1, with a summary of the key requirements provided in Table 3.1. Further information on the costs assumed within our appraisals for these policies is contained in Chapters 5 and 6.

Table 3.1 - New Local Plan Policies & Viability Implications

Policy	Implications for Viability Assessment
Strategic Policy 9 – Water Efficiency	This policy requires residential development to be water efficient, meeting Part G of the building regulations and be designed to utilise no more than 110 litres per person per day. The cost of achieving this efficiency is included as a fixed per-unit cost within our appraisals.
Strategic Policy 17 – Green Infrastructure & Biodiversity	SP17 requires the provision of at least 10% biodiversity net gain as part of any 'relevant development' as laid out in regulations. Our appraisals include costs for meeting 10% biodiversity net gain, which have been varied subject to whether the site is greenfield or brownfield.
Strategic Policy 23 – Infrastructure Provision	This policy sets out that infrastructure should be put in place at the right time to serve development and avoid harmful impacts to the environment or local communities. Infrastructure will be secured through planning permission by obligation, condition or through CIL. Our typology appraisals include CIL at the index-linked rates as well as a Section 106 contribution informed by a review of recently signed agreements across Horsham. For the strategic sites, we have requested that the promoters provide further details on the mix of on-site infrastructure deliverables, off-site contributions through S106 and the estimated CIL.
Strategic Policy 29 – New Employment	SP29 sets out the measures to support the provision of sufficient employment land. We have devised typologies based on the proposed employment sites and tested other non-residential uses to identify the impact the updated policy requirements have on the viability of employment and non-residential uses.
Strategic Policy 37 – Housing Provision	SP37 sets out the requirement for housing delivery over the plan period, including how and where it is intended for this to be achieved.

Policy	Implications for Viability Assessment
	Our testing has updated the residential typologies to ensure they are reflective of the latest list of sites expected to come forward for development during the plan period. We have also re-tested the strategic sites being considered for allocation on an individual basis (see Chapter 8).
Strategic Policy 38 - Meeting Local Housing Needs	This policy seeks to achieve a mix of housing sizes, types and tenures to meet the District's housing needs as identified in the Strategic Housing Market Assessment (SHMA). The appraisals assume that residential developments will be delivered in accordance with the unit mixes set out in the SHMA.
Strategic Policy 39 - Affordable Housing	SP39 sets the Council's expectations in regard to affordable housing provision, including the thresholds, site types, tenure mix and how it will be implemented. The output of our assessment has been used to inform the affordable housing policy. We have tested variable percentages at a tenure split of 70% affordable rent and 30% shared ownership. We have also tested the potential different types of older persons housing to provide affordable tenures.
Policy 40 - Improving Housing Standards in the District	This policy requires that optional standards set out in Building Regulations Approved Documents M are applied in relation to Accessible and Adaptable Dwellings and Wheelchair Adaptable dwellings. It is noted that this does not require wheelchair accessible dwellings. Policy 40 also requires dwellings to meet the Nationally Described Space Standards (NDSS). All appraisals include the costs for delivering M4(2) and M4(3)(a) compliant development at the relevant rates stipulated in Policy 40. As per the policy wording, these have not been applied for specialist needs accommodation (notably, older persons housing). Similarly, all unit types comply with NDSS.
Policy 42 - Older People's Housing and Specialist Care	Policy 42 sets out the criteria for supporting older persons' housing or specialist care development, including the expectation for sites to deliver affordable housing (and negotiated on a case-by-case basis). None of the sites provided in the updated list are specifically expected to deliver OP housing. We have therefore devised a range of typologies to assess the ability to deliver affordable housing and other policy requirements for different types of OP housing. This includes retirement / age restricted accommodation, extra-care flatted development, an integrated retirement community and care beds.

Policy	Implications for Viability Assessment
Strategic Policy HA1 - Strategic Site Development Principles	This policy refers to the need to demonstrate a minimum of 10% biodiversity net gain. As noted earlier, this has been included as a fixed cost in our appraisals (see Strategic Policy 17 – Green Infrastructure & Biodiversity).
Housing Allocations (HA2 – HA21)	The sites which have informed the typologies formulated in this assessment are based on the latest list provided by HDC to ensure the testing reflects the majority of unconsented land supply expected to come forward over the plan period. As noted, the strategic sites being considered as potential policy allocations within the plan have been tested individually.

Source: HDC and AspinallVerdi, 2026.

Community Infrastructure Levy

- 3.2 The Council adopted their CIL Charging Schedule in 2017. The schedule sets two rates for residential development, along with a single rate for larger format retail development, as set out in Figure 3.1.

Figure 3.1 – Horsham CIL Rates

Residential Development ⁽¹⁾	CIL charge per m ²
District-wide (Zone 1 – See Map 1)	£135
Strategic Sites (Zone 2 – See Map 1)	£0
Other Development (Across the Charging Area)	CIL charge per m ²
‘Large format’ Retail Development (A1 to A5) including supermarkets ⁽²⁾ and retail warehousing ⁽³⁾	£100
‘Standard Charge’ applies to all development not separately defined above, including, smaller retail <u>development (A1 to A5)</u> ⁽⁴⁾ , offices, warehouses, leisure, education and health facilities (including B, C1, C2 excluding purpose built student accommodation, & D)	£0

Source: HDC, 2017.

- 3.3 We understand that the strategic sites in the figure above relate only to the selected pre-existing strategic site allocations. None of the sites to come forward over the emerging plan period will be exempt from CIL.
- 3.4 The Council publish index-linked rates each year, with the 2026 rates as follows:
- Residential (Zone 1): £188.81 psm
 - ‘Large format’ Retail: £139.86 psm

3.5 We have adopted these rates where relevant in our assessment.

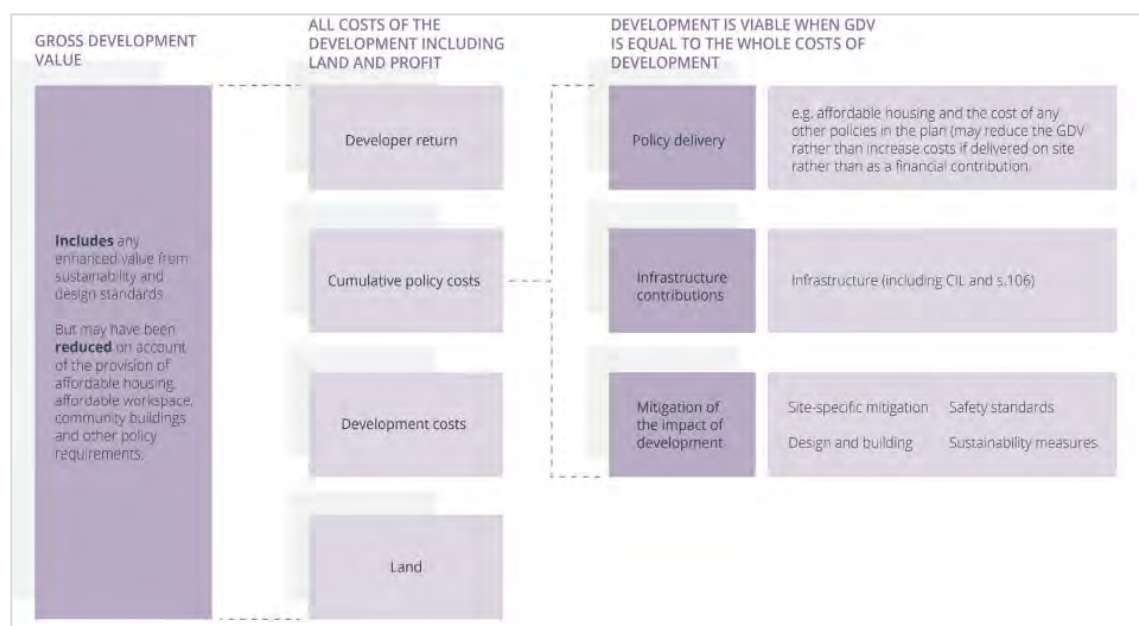
4 Viability Assessment Method

- 4.1 In this section of the report, we set out our methodology to establish the viability of the various land uses and development typologies adopted in the testing. We also set out the professional guidance that we have had regard to in undertaking the appraisals.
- 4.2 This section should be read in conjunction with the extracts highlighted in Section 2, specifically the Viability PPG and guidance in respect of the EUV, premium and profit.

Viability Modelling Best Practice

- 4.3 The general principle is that planning obligations including affordable housing (etc.) will be levied on the increase in land value resulting from the grant of planning permission. However, there are fundamental differences between the land economics of brownfield and greenfield sites and every development scheme is different. Therefore, in order to derive the potential planning obligations and determine the 'appropriate balance', it is important to understand the micro-economic principles which underpin the viability analysis.
- 4.4 The uplift in value is calculated using a residual land value (RLV) appraisal. The RLV is determined by deducting the total development costs from the gross development values generated on completion. Figure 4.1 illustrates the principles of an RLV appraisal.

Figure 4.1 - The Residual Land Valuation Framework

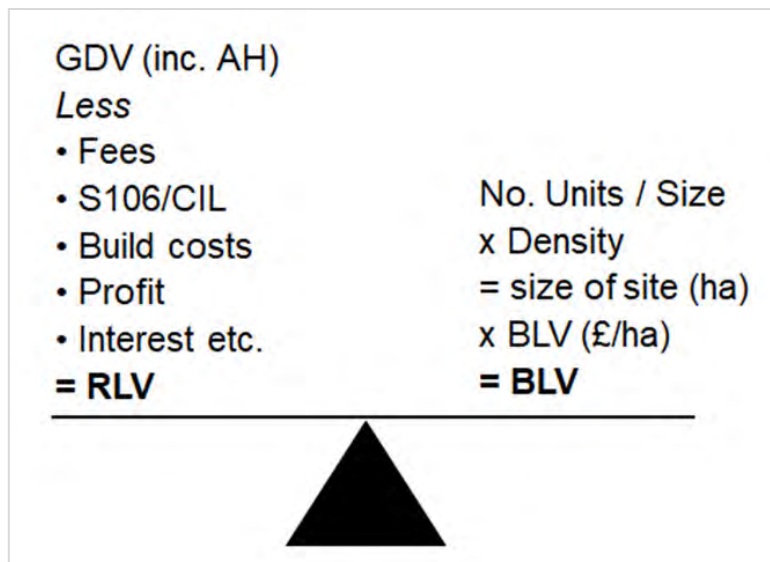


Source: RICS, April 2021.

- 4.5 In the diagram above, a scheme is viable if the Gross Development Value (GDV) is greater than the total of all the costs including the land, development costs (base build costs, fees, contingencies), cumulative policy costs (inc. CIL) and a profit / return. Conversely, if the GDV is less than the total costs of development, the scheme will be unviable.

- 4.6 In circumstances where the GDV exceeds the total development costs, the resultant RLV is judged against a benchmark land value (BLV) to determine viability. This is illustrated in Figure 4.2.

Figure 4.2 - Balance between RLV and BLV



Source: AspinallVerdi ©.

- 4.7 If the balance is positive (i.e. the RLV meets or exceeds the BLV), then the cumulative policy requirements and CIL rates are viable. If the balance is negative (BLV > RLV), then the policies are not viable and may need to be reviewed.

What to Test?

- 4.8 For Local Plan viability assessments, it is not necessary to test every site expected to come forward for development. Instead, the testing can be based on collections of sites known as 'typologies' which are reflective of the development proposed over the plan period.
- 4.9 The typologies are to be based on the proposed development in the plan to ensure the testing represents the types of sites expected to come forward. In doing so it is appropriate to consider:
- 'shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development.'*⁸
- 4.10 Where there are key sites (strategic sites) that are fundamental to the delivery of the plan, these need to be considered separately. The PPG explains this as follows:
- '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 a*

⁸ Viability PPG, Paragraph 004.

*more detailed assessment may be necessary **for particular areas or key sites on which the delivery of the plan relies.***⁹

- 4.11 The PPG considers key sites as those sites that are crucial to the delivery of the plan:
‘...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.’¹⁰
- 4.12 The process of how the typologies have been established is set out in Chapters 5 (residential) and 6 (non-residential).

Viability Appraisal Inputs

- 4.13 In devising the assumptions to adopt in the appraisals, the PPG explains it is acceptable to use standardised inputs, rather than relying on site-specifics:
*‘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.’¹¹*

Gross Development Value

- 4.14 The Gross Development Value (GDV) is the cumulative value of the completed development. This includes the sales or investment values generated by the disposal of completed market sale / build to rent units, transfer of affordable housing to registered providers, or income produced from the disposal of commercial uses. For plan-wide viability assessments:
*‘...**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*

Development Costs

- 4.15 The PPG explains that development costs should also reflect local market conditions. It also emphasises the identification of development costs at the plan-making stage. Local market development costs could relate to dealing with local ground conditions, environmental mitigation, flood risk, design requirements, sustainability etc. The PPG states:
*‘As far as possible, **costs should be identified at the plan making stage.** Plan makers should identify where costs are unknown and identify where further viability assessment may support a planning application.’¹³*

⁹ Viability PPG, Paragraph 003.

¹⁰ Viability PPG, Paragraph 005.

¹¹ NPPF 2025, Paragraph 59.

¹² Viability PPG, Paragraph 012.

¹³ Viability PPG, Paragraph 013.

4.16 In respect of the specific cost items, the PPG states:

‘Costs include:

- **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, **biodiversity net gain** (as required by Schedule 7A of the Town and Country Planning Act), 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’*

Benchmark Land Value (BLV) Approach

4.17 The benchmark land value (BLV), also referred to as the threshold land value (TLV), has been the subject of much debate. This has primarily concerned which method is most appropriate for determining the BLV/TLV for planning purposes. The two most common approaches have been:

- the ‘Existing Use Value Plus Premium (EUV+)’; and,
- the ‘Market Value adjusted for policy’.

4.18 The latter, although a more market-facing approach, has been criticised because practitioners have not been adjusting land values to reflect the implications of full policy compliance.¹⁴ The PPG now provides a clear method (Existing Use Value plus premium) for determining land value:

*‘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***

¹⁴ Sayce, S, et al, January 2017, Viability and the planning system: the relationship between economic viability testing, land values and affordable housing in London.

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 fully 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+)¹⁵

4.19 The PPG also sets out the factors that should be considered when establishing the land value:

- '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.¹⁶

4.20 The Royal Institute of Chartered Surveyors (RICS) also support the EUV+ method when determining land values for planning purposes. The RICS Assessing Viability in Planning under the National Planning Policy Framework, Professional Standard, March 2021 states that '**the PPG is unambiguous that EUV+ is the primary approach.**' Land transaction evidence should only be used as a cross-check to the EUV plus premium.

4.21 The RICS Professional Standard emphasises paragraph 016 of the Viability PPG, which states that:

'any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences

¹⁵ Viability PPG, Paragraph 014.

¹⁶ Viability PPG, Paragraph 015.

*in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners*¹⁷.

4.22 The RICS defines the Existing Use Value as:

*'... the value in the existing use, ignoring any prospect of future change to that use. This may however include permitted development or change of use within the same planning use class, but only where this does not necessitate any refurbishment or redevelopment works to the existing buildings or site works.'*¹⁸

4.23 The RICS International Valuation Standards, November 2019, defines EUV as:

*'Current use/existing use is the current way an asset, liability, or group of assets and/or liabilities is used. The current use may be, but is not necessarily, also the highest and best use.'*¹⁹

Landowner Premiums

4.24 Despite the clarity the PPG and RICS Professional Standard bring, there is still uncertainty about how the premium element of the BLV is calculated. This was highlighted in the research report *'Viability and the planning system: the relationship between economic viability testing, land values and affordable housing in London'*²⁰, as set out below:

*'Overall, the 'EUV plus' approach was favoured by the majority of respondents, despite the recognition that **the premium element can be difficult to assess** in some circumstances.'*

4.25 In this respect, the PPG explains:

'The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to fully 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.'

4.26 In helping to inform the judgement, a balance needs to be struck between the competing interests (i.e. from developers, landowners and the aims of planning) *'to secure maximum benefits in the public interest through the granting of planning permission.'*

4.27 A number of reports have commented upon the critical issue of land value, as set out in Table 4.1. These inform the relationship between the 'premium' and 'hope value' (see below) in the context of market value. The PPG is explicit that hope value should be disregarded for the purposes of arriving at the EUV²¹. However, hope value is a

¹⁷ Assessing viability in planning under the National Planning Policy Framework 2019 for England, Professional Standard, paragraph 5.7.6

¹⁸ Ibid, paragraph B.1.2

¹⁹ RICS Valuation – Global Standards Incorporating the IVSC International Valuation Standards Issued November 2019, effective from 31 January 2020, Paragraph 150.1

²⁰ Sayce, S, et al, January 2017, Viability and the planning system: the relationship between economic viability testing, land values and affordable housing in London.

²¹ Viability PPG, Paragraph: 015 Reference ID: 10-015-20190509, Revision date: 09 05 2019

fundamental part of the market mechanism and is therefore relevant in the context of the premium. In considering suitable premiums to apply, we are mindful of the sources and extracts set out in Table 4.1.

Table 4.1 - Premium for BLV Considerations

Evidence / Source	Quote / Comments
RICS, Assessing Viability in Planning under the National Planning Policy Framework 2019 for England, March 2021 (effective from 01 July 2021)	The RICS acknowledge that <i>'there is no standard amount for the premium and the setting of realistic policy requirements that satisfy the reasonable incentive test behind the setting of the premium is a very difficult judgement'</i>.²² The RICS guidance further explains that <i>'for a plan-making FVA, the EUV and the premium is likely to be the same for the same development typology, but it would be expected that a site that required higher costs to enable development would achieve a lower residual value. This should be taken account of in different site typologies at the plan-making stage.'</i>²³
Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners (The Harman Report)	The Harman Report was published in response to the introduction of viability becoming more prominent in the planning system following the introduction of the NPPF. The Harman report refers to the concept of 'Threshold Land Value' (TLV). Harman states that the <i>'Threshold Land Value should represent the value at which a typical willing landowner is likely to release land for development.'</i>²⁴ While this is an accurate description of the important value concept, we adopt the Benchmark Land Value (BLV) terminology throughout this report in line with that used in the PPG and RICS standards. Although the Harman Report pre-dates the current iteration of the PPG on viability, it does recommend the EUV plus approach to determine land value for planning purposes.

²² RICS, March 2021 (effective from 01 July 2021), Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 5.3.3

²³ Ibid, paragraph 5.3.7

²⁴ Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners, page 28

Evidence / Source	Quote / Comments
	The Harman report also advocates that when assessing an appropriate BLV, consideration should be given to <i>‘the fact that future plan policy requirements will have an impact on land values and owners’ expectations.</i>²⁵ Harman does acknowledge that reference to market values will provide a useful ‘sense check’ on the BLV that are being used in the appraisal model; however, <i>‘it is not recommended that these are used as the basis for input into a model.</i>²⁶ It also acknowledges that for large greenfield sites, <i>‘land owners are rarely forced or distressed sellers, and generally take a much longer term view over the merits or otherwise of disposing of their asset.’</i>²⁷ It refers to these ‘prospective sellers’ as <i>‘potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution’s ownership for many generations.’</i>²⁸ In these circumstances, Harman states that <i>‘the uplift to current use value sought by the landowner will invariably be significantly higher than in an urban context and requires very careful consideration.’</i>²⁹
HCA Transparent Viability Assumptions (August 2010)	In terms of the EUV + premium approach, the Homes and Communities Agency (now Homes England) published a consultation paper on transparent assumptions for Area Wide Viability Modelling. This notes that <i>‘typically, this gap or premium will be expressed as a percentage over EUV for previously developed land and as a multiple of agricultural value for greenfield land’.</i> It also notes 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’.³⁰

²⁵ Ibid, page 29

²⁶ Ibid

²⁷ Ibid, page 30

²⁸ Ibid

²⁹ Ibid

³⁰ HCA, August 2010, Area Wide Viability Model (Annex 1 Transparent Viability Assumptions)

Evidence / Source	Quote / Comments
Inspector's Post-Hearing Letter to North Essex Authorities	The Inspector's letter is in relation to, amongst other things, the viability evidence of three proposed garden communities in North Essex. The three sites would provide up to 43,000 dwellings in total. The majority of land is in agricultural use, and the Inspector recognised that the EUV for this use would be around £10,000 per gross acre. In this case, the Inspector was of the opinion that around a x10 multiple (£100,000 per gross acre) would provide sufficient incentive for a landowner to sell. But given <i>'the necessarily substantial requirements of the Plan's policies' a price 'below £100,000/acre could be capable of providing a competitive return to a willing landowner'</i>.³¹ The Inspector, however, judged that <i>'it is extremely doubtful that, for the proposed GCs, a land price below £50,000/acre – half the figure that appears likely to reflect current market expectations – would provide a sufficient incentive to a landowner. The margin of viability is therefore likely to lie somewhere between a price of £50,000 and £100,000 per acre.'</i>³²
Parkhurst Road v SSCLG & LBI (2018) ³³	The High Court case between Parkhurst Road Limited (Claimant) and Secretary of State for Communities and Local Government and The Council of the London Borough of Islington (LBI / Defendant(s)) addresses the issue of land valuation and the circularity of values which are not appraised on a policy compliant basis. In this case it was common ground that the existing use was redundant and so the existing use value ("EUV") was "negligible". There was no alternative form of development which could generate a higher value for an alternative use ("AUV") than the development proposed by Parkhurst. The site did not suffer from abnormal constraints or costs. LBI contended that there was considerable "headroom" in the valuation of such a site enabling it to provide a substantial amount of affordable housing in accordance with policy requirements. Furthermore, the achievement of that objective was being frustrated by Parkhurst's use of a 'greatly inflated' BLV for the site which failed properly to reflect those requirements. Mr Justice Holgate dismissed the challenge and agreed with LBI that what is to be regarded as comparable market evidence, or a "market norm", should "reflect policy requirements" to avoid the "circularity" problem³⁴.

³¹ Planning Inspectorate, 15 May 2020, Examination of the Shared Strategic Section 1 Plan - North Essex Authorities, Paragraph 204

³² Ibid, Paragraph 205

³³ Parkhurst Road v SSCLG & LBI, Before MR JUSTICE HOLGATE Between: Parkhurst Road Limited Claimant - and - Secretary of State for Communities and Local Government and The Council of the London Borough of Islington Defendant/s, Case No: CO/3528/2017

³⁴ Ibid, paragraph 39

Evidence / Source	Quote / Comments
Land Value Capture report (Sept 2018) ³⁵	The House of Commons - Housing, Communities and Local Government Committee has published a report on the principles of land value capture. This defines land value capture, the scope for capturing additional land value and the lessons learned from past attempts to capture uplifts in land value. It reviews improving existing mechanisms, potential legislative reforms and alternative approaches to land value capture. Paragraph 109 of the report states, <i>‘[...] the extent to which the ‘no-scheme’ principle would reduce value “very much depends on the circumstances”. For land in the middle of the countryside, which would not otherwise receive planning permission for housing, the entire development value could be attributed to the scheme. However, [...] most work was undertaken within constrained urban areas—such as town extensions and redevelopments—where the hope value was much higher’.</i> Hence it is important to consider the policy context for infrastructure and investment when considering land values. For example, where existing agricultural land in the green belt is being considered for housing allocations, the entire uplift in value is attributable to the policy decision (without which there can be no development).
Land at Warburton Lane, Trafford (Appeal Ref: APP/Q4245/W/19/3243720) ³⁶	Planning appeal for up to 400 dwellings, appeal dismissed. The Inspector preferred the Council’s approach to land value. The Council used an agricultural land value of £8,000 per acre. They applied a x10 premium to the net developable area of 33.75 acres and £8,000 per acre to the remainder of the site. The total BLV of £2,900,000. The total site area was 62 acres (25 hectares). The BLV equated to £116,000 per gross hectare (£46,945 per gross acre) / x5.87 multiplier on the agricultural land value of £8,000 per acre. In considering the premium the Inspector noted that, <i>‘there is no evidence that I have seen that says the premium should be any particular value. The important point is that it should be sufficient to incentivise the landowner to sell the land and should also be the minimum incentive for such a sale to take place’.</i>³⁷ It was relevant to note that, <i>‘in this case one of the two landowners had agreed in the option agreement to sell the</i>

³⁵ House of Commons Housing, Communities and Local Government Committee Land Value Capture Tenth Report of Session 2017–19 HC 766
Published on 13 September 2018 by authority of the House of Commons

³⁶ Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021

³⁷ Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021, para 118

Evidence / Source	Quote / Comments
	<i>land for whatever is left after a standard residual assessment</i> ³⁸ and therefore had accepted lower minimum / BLV requirements.
Mayor of London CIL (Jan 2012)	The impact on land value of future planning policy requirements e.g. CIL [or revised Affordable Housing targets] was contemplated in the Examiner's report to the Mayor of London CIL (January 2012).³⁹ Paragraph 32 of the Examiner's report states: <i>'the price paid for development land may be reduced. As with profit levels there may be cries that this is unrealistic, but a reduction in development land value is an inherent part of the CIL concept. It may be argued that such a reduction may be all very well in the medium to long term but it is impossible in the short term because of the price already paid/agreed for development land. The difficulty with that argument is that if accepted the prospect of raising funds for infrastructure would be forever receding into the future....'</i> It was recognised in 2012 (which was at a time of similarly challenging economic circumstances post credit-crunch as it is currently) that land values would have to soften to allow the necessary infrastructure to be delivered in accordance with public policy.
Greater Norwich CIL (Dec 2012)	The Greater Norwich Development Partnership's CIL Examiner's report adds to this - <i>'Bearing in mind that the cost of CIL needs to largely come out of the land value, it is necessary to establish a threshold land value i.e. the value at which a typical willing landowner is likely to release land for development. Based on market experience in the Norwich area the Councils' viability work assumed that a landowner would expect to receive at least 75% of the benchmark value.</i>⁴⁰
Sandwell CIL (Dec 2014)	Furthermore, the Examiner's report for the Sandwell CIL states -

³⁸ Ibid, para 119

³⁹ Holland, K (27 January 2012) Report on the Examination of the Draft Mayoral Community Infrastructure Levy Charging Schedule, The Planning Inspectorate, PINS/K5030/429/3

⁴⁰ Report to the Greater Norwich Development Partnership – for Broadland District Council, Norwich City Council and South Norfolk Council, by Keith Holland BA (Hons) Dip TP, MRTPI ARICS, 4 December 2012, File Ref: PINS/G2625/429/6 – paragraph 9

Evidence / Source	Quote / Comments
	<i>'The TLV is calculated in the VAs [Viability Assessments] as being 75% of market land values for each typology. According to the CA, this way of calculating TLVs is based on the conclusions of Examiners in the Mayor of London CIL Report January 2012 and the Greater Norwich Development Partnership CIL Report December 2012. <u>This methodology was uncontested</u>⁴¹.'</i> This VA was prepared by AspinallVerdi for Sandwell MBC which was predicated on a reduction in land values to accommodate the CIL [policy costs].

Sources: As referenced & AVL, 2026.

⁴¹ Report to Sandwell Metropolitan Borough Council by Diana Fitzsimons MA MSc FRICS MRTPI an Examiner appointed by the Council, 16 December 2014, File Ref: PINS/G4620/429/9 - paragraph 16

- 4.28 In light of the conclusions of various Examiners' reports, such as those highlighted in Table 4.1, it becomes evident that landowners must revise their expectations of land value for schemes to be both viable and deliverable, particularly in the context of providing affordable housing.
- 4.29 Paragraph 32 of the Mayor of London CIL Examiner's report explicitly acknowledges that the price of development land may need to decrease, emphasising that this reduction is intrinsic to the land value capture concept. Similarly, the Greater Norwich Development Partnership's CIL Examiner's report underscores the necessity of establishing a threshold / benchmark land value, which is derived from a reasonable reduction in values to ensure viability - a factor crucial for meeting affordable housing targets. These findings collectively emphasise the importance of land value adjustments to facilitate the realisation of development schemes, including those aimed at providing policy-compliant levels of affordable housing.

Development Land Market in Practice

- 4.30 An important aspect when considering area-wide viability is an appreciation of how the development land market works in practice. Typically, developers secure sites in a competitive market and are required to match or exceed a landowner's perceived value or worth to release the site for development. The exact acquisition price can often be agreed via negotiations which take place many years before planning is granted and development has commenced. This approach means the developer assumes all the risk of acquiring the site, obtaining planning permission, funding the development, finding tenants / occupiers / end users, increases in construction costs, and changes to the economy and market demand etc. This is a significant amount of work for the developer to manage, and so the reward of assuming this risk is delivered by a profit at the back end.
- 4.31 To mitigate some of these risks, developers and landowners often enter into arrangements such as 'subject to planning' purchases, promotion agreements, and / or overage agreements, whereby the developer shares any 'super-profit' over the normal benchmark with the landowner.
- 4.32 From the landowners' perspective, they will have a preconceived concept of the value or worth of their site. This could be fairly straightforward, for example, in the case of greenfield agricultural land which is subject to price-per-hectare benchmarks. However, in the case of brownfield sites, the existing use value could vary substantially subject to:
- the previous use of the property;
 - the condition of the premises;
 - contamination and need for remediation; and/or,
 - any income from temporary lets, car parking and advertising hoardings.
- 4.33 For brownfield sites, there may also be a reluctance from the landowner to accept / reconcile any discounts arising due to depreciation or obsolescence of a building which was originally purchased as a 'state of the art' facility. For example, a former manufacturing building may have reached the end of its economic lifespan, but the landowner may be reluctant to accept any depreciation as a result of changes in the market. Accordingly, the existing use value is much more subjective in a brownfield context.

Brownfield / Greenfield Land Economics

- 4.34 The introduction of the Community Infrastructure Levy, as a mandatory development contribution, stems from the perceived windfall profit arising from the release of greenfield land by the planning system.⁴² However, lessons from previous attempts to levy a tax on betterment / uplifts⁴³ show that this is difficult to achieve effectively without hindering development and housing delivery. It is even harder to apply the concept to brownfield redevelopment schemes with all attendant costs and risks. The difference between greenfield and brownfield scheme economics is important to understand when determining affordable housing targets; plan viability and CIL rate setting.
- 4.35 The timing of redevelopment and regeneration of brownfield land is determined by the relationship between the value of the site in its current use ("Existing Use Value") and the value of the site in its redeveloped form – less the costs of redevelopment. Any planning gain which impacts these costs will affect the timing of redevelopment. This is relevant to consider when setting the 'appropriate balance'.
- 4.36 Fundamentally, S106, CIL etc. is a form of 'tax' on development as a contribution to infrastructure. By definition, any differential rate of CIL / S106 will have a distorting effect on the pattern of land uses. The question as to how this will distort the market will depend upon how the S106 / CIL is applied.
- 4.37 Also, consideration must be given to the incidence of the tax. Whilst it may be deemed the developer's responsibility to make contributions or payments to the Local Planning Authority, these may have been made feasible through negotiations with the landowner via a reduced land value (or shared between the two parties). This is particularly relevant in the context of brownfield sites in town centres and built-up areas. Any S106 / CIL on brownfield redevelopment sites will impact the timing and rate of redevelopment. This will have a direct effect on economic development, jobs and growth.
- 4.38 In the brownfield context, redevelopment takes place at a point in time when buildings are economically obsolete (as opposed to physically obsolete). Over time, the existing use values of buildings fall as the operating costs increase, depreciation kicks in and rents fall by comparison with modern equivalent buildings. In contrast, the value of the next-best alternative use of the site increases over time due to development pressure (assuming there is general economic growth in the economy). Physical obsolescence occurs when the decreasing existing use value crosses the rising alternative use value.
- 4.39 However, this is not the trigger for redevelopment. Redevelopment requires costs to be incurred such as on-site demolition, clearance, remediation, and new build construction costs. These costs have to be deducted from the alternative use value 'curve'. The effect is to extend the time to achieve the point where redevelopment is viable.
- 4.40 This is fundamental for the viability and redevelopment of brownfield sites. Any tariff, tax or obligation which increases the costs of redevelopment will depress the net alternative use value and simply extend the timescale to when the alternative use value exceeds the existing use value to precipitate redevelopment.

⁴² See Barker Review (2004) and Housing Green Paper (2007)

⁴³ the 2007 Planning Gain Supplement, 1947 'Development Charge', 1967 'Betterment Levy' and the 1973 'Development Gains Tax' have all ended in repeal

- 4.41 Contrast this with the situation for development on greenfield land. Greenfield sites are constrained by the planning designation. Once a site is 'released' for development there is usually a significant step-up in development value, which makes the development economics much more accommodating than brownfield redevelopment. There is much more scope to capture development gain, without postponing the timing of development.
- 4.42 That said, there are some other important considerations to take into account when assessing the viability of greenfield sites. This is discussed in the Harman Report (albeit Harman is superseded by the PPG, the principles still stand)⁴⁴.
- 4.43 The existing use value may be only very modest in agricultural use, and the landowner may therefore appear to make a substantial windfall in the uplift to residential land values. This is particularly relevant where a landowner *'is potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution's ownership for many generations.'*⁴⁵ Accordingly, the 'windfall' over the existing use value will have to be a sufficient incentive to release the land and forgo future investment returns.
- 4.44 Another consideration is the promotional cost of strategic greenfield sites. As an example, for larger-scale urban extension sites and garden communities, there will be a requirement for the investment of time and resources to promote these sites through the plan process. The BLV therefore needs to consider the often-substantial planning promotion costs, option fees, and the return required by the promoters of such sites. *'This should be borne in mind when considering the [benchmark] land value adopted for large sites and, in turn, the risks to delivery of adopting too low a [benchmark] that does not adequately and reasonably reflect the economics of site promotion...'*⁴⁶
- 4.45 This difference between the development 'gain' in the context of a greenfield windfall site and the slow-burn redevelopment of brownfield sites is fundamental to the success of any regime to capture development gains such as affordable housing, other S106 or CIL. It is also key to the aforementioned incidence of the tax (e.g. who ultimately carries the cost burden).
- 4.46 In Horsham, the sites expected to come forward are a mix of both greenfield and brownfield, albeit there is a significantly higher proportion of the former. We have therefore appraised both greenfield and brownfield scheme typologies, but recognise that the delivery of policy requirements may be influenced by some of the development land economics identified in this chapter, particularly those sites which are not developed.

⁴⁴ Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) pp 29-31

⁴⁵ Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) page 30

⁴⁶ Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) page 31

Hope Value

- 4.47 Where there is a possibility of development, the landowner will often have regard to 'hope value'. Hope value is the *element of* market value in excess of the existing use value, reflecting the prospect of a more valuable future use(s) or redevelopment. It takes account of the uncertainties or extent of such prospects, including the time which would elapse before one could expect planning permission to be obtained, or any relevant constraints overcome, to enable the more valuable use to be implemented.
- 4.48 In a rising market, landowners may often have high aspirations of value beyond that which the developer can justify in terms of risk. In a falling market, the landowner may simply 'do nothing' and not sell the site in anticipation of a better market returning in the future.
- 4.49 Note that hope value is represented in the landowner premium in the EUV+ approach, and can never be in excess of policy-compliant market value (i.e. the RLV assuming all policy costs and contributions are delivered), given RICS guidance on the valuation of development sites (see Figure 4.1 - The Residual Land Valuation Framework above).
- 4.50 Hence land 'value' and 'price' are two very different concepts which need to be understood fully when formulating planning policy and CIL. The incidence of any S106 tariff or CIL depends on this relationship and the individual circumstances. For example, a farmer with a long-term greenfield site might have limited 'value' aspirations for agricultural land – but huge 'price' aspirations for residential development. Whereas an existing factory owner has a much higher value in terms of sunk costs and investment into the existing use and the tipping point between this and redevelopment is much more marginal.

Vacant Building Credit (VBC)

- 4.51 The VBC policy is intended to incentivise brownfield development, including the reuse or redevelopment of empty and redundant buildings. The incentive is applied where a vacant building is brought back into any lawful use or is demolished to be replaced by a new building and where the building has not been abandoned. In deciding whether a use has been abandoned, account should be taken of all relevant circumstances, such as:
- the condition of the property
 - the period of non-use
 - whether there is an intervening use; and
 - any evidence regarding the owner's intention.
- 4.52 For this viability assessment, we have not tested brownfield typologies which benefit from Vacant Building Credit as this is a site-specific consideration. The inclusion of VBC will however, reduce affordable housing requirements on some brownfield sites, consequently improving viability. This is therefore an additional level of contingency for brownfield typologies which should be considered in our recommendations.

Conclusions on BLV

- 4.53 Current guidance is clear that the land value assessment needs to be based on the Existing Use plus Premium method and not a Market Value approach. Although the assessment of the Existing Use can be informed by comparable evidence, the uncertainty lies in how the premium is calculated. Whatever the resulting land value, the PPG is clear that this must reflect the cost of complying with policies:
- ‘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.’⁴⁷*
- 4.54 In support of this assessment, we have produced a Land Market Paper which provides detailed research and analysis in respect of land values. Please refer to Appendix 2 for further information.
- 4.55 It is important to note that the BLVs set out within this report are for ‘high-level’ plan / CIL viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). The BLVs adopted in our assessment are generic and include premiums to provide a viability buffer for plan-making purposes.
- 4.56 In the majority of circumstances, we would expect the RLV of a scheme on a policy-compliant basis to be greater than the EUV (and also the BLV including premium) and therefore viable. However, there may be site-specific circumstances which result in an RLV which is less than the BLV (e.g. sites with challenging demolition, contamination or other constraints). It is important to emphasise that the adoption of a particular BLV in this assessment does not imply that this figure can be used by Applicants to negotiate site-specific planning applications where these constraints exist. In these circumstances, the site-specific BLV should be thoroughly evidenced having regard to the EUV of the site in accordance with the PPG. This report is for plan-making purposes and is without prejudice to future site-specific planning applications.

How to Interpret the Viability Appraisals

- 4.57 In development terms, the price of a site is determined by the residual land value (RLV). The RLV is calculated by taking the gross development value of the site (GDV) and deducting ALL costs, including planning policy requirements and developers’ profit. If the RLV is positive, the scheme is viable. If the RLV is negative, the scheme is not viable.
- 4.58 Part of the skill of a developer is to identify sites that are in lower value economic uses and purchase these sites to develop them into higher value uses. The landowner then has a choice - to sell the site or not, depending on their circumstances. Historically (pre-credit-crunch and under the 2012 version of the NPPF), this would be left to ‘the market’ and there would be no role for planning in this mechanism.
- 4.59 However, since this time, planning policy has sought to intervene in the land market by requiring that a ‘benchmark’ land value (BLV) is achieved as a ‘return to the landowner’. This left Local Authorities open to negotiations to reduce affordable

⁴⁷ MHCLG, 24 July 2018, PPG, Paragraph: 012 Reference ID: 10-012-20180724

housing and other contributions on viability grounds, which sets up a powerful force of escalating land values and is prejudicial to delivery in the long term. The latest iterations of the NPPF and PPG are seeking to redress this.

- 4.60 In planning viability terms, for a scheme to come forward for development, the RLV has to exceed the landowner's BLV. In development management terms, every scheme will be different (RLV) and every landowner's motivation will be different (BLV).
- 4.61 For plan-making purposes, it is important to benchmark the RLVs from the viability analysis against the BLV – see Figure 4.2 for a visual representation of this concept. The results of the appraisals should therefore be interpreted as follows:
- If the 'balance' is positive (RLV > BLV), then the delivery of the cumulative policy requirements and CIL is viable. We describe this as **being 'viable for plan-making purposes herein'**.
 - If the 'balance' is negative (RLV < BLV), then the delivery of the policy requirements and CIL is **'not viable for plan-making purposes'** and the planning obligations and / or affordable housing targets should be reviewed.
 - Thirdly, if the RLV is positive, but the appraisal is not viable due to the BLV assumed – we refer to this as being **'marginal'**. In this case, more scrutiny may be required of the BLV and the sensitivity analysis.
- 4.62 We demonstrate the concepts above and interpretation of the appraisals by way of example. Please note that the appraisal shown and discussed in the following paragraphs / figures is a hypothetical example and for demonstration purposes only. For the avoidance of doubt, it does not show the outcome of any typologies tested as part of this viability assessment.
- 4.63 Figure 4.3 shows an extract from a development appraisal that generates an RLV of £2,441,938. This is also calculated on a per acre basis as £2,635,304, and can be seen in the two cells highlighted blue.

Figure 4.3 - Example Appraisal

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					2,843,788
SDLT		2,843,788	@	HMRC formula	(131,689)
Acquisition Agent fees		2,843,788	@	1.0%	(28,438)
Acquisition Legal fees		2,843,788	@	0.5%	(14,219)
Interest on Land		2,843,788	@	8.00%	(227,503)
Residual Land Value					2,441,938
RLV analysis:	16,280 £ per plot	6,511,836 £ per ha (net)		2,635,304 £ per acre (net)	
		6,511,836 £ per ha (gross)		2,635,304 £ per acre (gross)	
				6.76% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)					
Residential Density		400.0	dph (net)		
Site Area (net)		0.38	ha (net)	0.93	acres (net)
Net to Gross ratio		100%			
Site Area (gross)		0.38	ha (gross)	0.93	acres (gross)
Density analysis:		28,235	sqm/ha (net)	122,996	sqft/ac (net)
		400	dph (gross)		
Benchmark Land Value (net)	15,444 £ per plot	6,177,500	£ per ha (net)	2,500,000	£ per acre (net)
BLV analysis:		6,177,500	£ per ha (gross)	2,500,000	£ per acre (gross)
BALANCE					
Surplus/(Deficit)		334,336	£ per ha (net)	135,304	£ per acre (net)
					125,376

Source: AspinallVerdi BETA model.

- 4.64 The assumed BLV is £2,500,000 per acre and is highlighted in green. This equates to £2,316,563 based on the site area of 0.93 acres. As established earlier, the difference between the RLV and BLV will either be positive (surplus) or negative (deficit). In this example, a total surplus of £125,376 is generated (equivalent to £135,304 per acre - highlighted orange). Accordingly, in this particular example, the delivery of the policy contributions included within the model is viable, as the values exceed the costs (including the benchmark land value).

Sensitivity Analysis

- 4.65 In addition to the above, we have also prepared a series of sensitivity scenarios for each of the typologies. This is to assist in the analysis of our assessment and to demonstrate how the outcome may change in response to variable cost and value assumptions (e.g. sales values, rents, build costs, land values, profit etc.). An example of a sensitivity appraisal is shown below and will be found at the bottom of the appraisals undertaken for Horsham.

Figure 4.4 - Example Affordable Housing v CIL Sensitivity Analysis

Balance (RLV - BLV £ per acre (n))	135,304	10%	15%	20%	25%	30%	35%
0.00	2,333,704	2,011,121	1,688,539	1,365,663	1,042,752	719,841	
10.00	2,244,520	1,926,892	1,609,111	1,291,166	973,222	655,277	
CIL £ psm	20.00	2,155,337	1,842,626	1,529,648	1,216,670	903,692	590,713
90.39	30.00	2,066,154	1,758,197	1,450,185	1,142,173	834,162	526,150
	40.00	1,976,813	1,673,768	1,370,722	1,067,677	764,632	461,477
	50.00	1,887,417	1,589,338	1,291,259	993,180	695,102	396,747
	60.00	1,798,021	1,504,909	1,211,796	918,684	625,492	332,018
	70.00	1,708,626	1,420,480	1,132,334	844,188	555,783	267,289
	80.00	1,619,230	1,336,050	1,052,871	769,591	486,075	202,559
	90.00	1,529,834	1,251,621	973,408	694,903	416,367	137,830
	100.00	1,440,439	1,167,192	893,773	620,215	346,658	73,101
	110.00	1,351,043	1,082,684	814,106	545,528	276,950	8,372
	120.00	1,261,647	1,000,000	734,439	470,840	207,261	(56,480)

Source: AspinallVerdi.

- 4.66 This sensitivity table shows how the viability surplus or deficit can change in response to variations in the affordable housing contribution (see horizontal rows across the top) and CIL contributions (see vertical rows to the left). This allows us to understand:
- The appraisal balance by looking up the base case AH% (e.g. 35%) and the base case CIL (e.g. £90.39 psm – between £90 and £100 psm).
 - Higher % levels of CIL will reduce the 'balance'. If the balance is negative (i.e. BLV > RLV), then the scheme is 'not viable' for plan-making purposes.
 - Similarly, higher levels of AH (%) will reduce the 'balance'.
 - Conversely, we can see that if the affordable housing percentage is reduced then the balance increases. For example, a 10% affordable housing contribution with no CIL would increase the net difference between the RLV and BLV to £2.33m (red dotted line).
- 4.67 The sensitivity tables included within our appraisals consider how this balance changes in response to the following adjustments:
- Table 1 – CIL v Affordable Housing %
 - Table 2 – Site Specific S106 v Affordable Housing %

- Table 3 – Profit v Affordable Housing %
- Table 4 – BLV v Affordable Housing %
- Table 5 – Net Zero Costs v Affordable Housing %
- Table 6 – Build Cost v Affordable Housing %
- Table 7 – Market Values v Affordable Housing %
- Table 8 – Grant v Affordable Housing %

Stakeholder Engagement

- 4.68 On the 4th June 2026, AspinallVerdi hosted a stakeholder consultation event which set out our approach to viability testing and the emerging assumptions for residential and commercial development respectively. The workshop was hosted online via Microsoft Teams, with invitations circulated amongst relevant departments of the Council, local developers, landowners, promoters, consultants and registered providers, with a total of 23 attendees. A copy of the slides is provided in Appendix 3.
- 4.69 Following the workshop, we invited further information and evidence to be submitted in writing. Feedback was received from 3 separate parties, which has since been reviewed and collated in our feedback matrix, which is provided separately in Appendix 4. The feedback has led to adjustments to the emerging cost and value assumptions which were presented during the workshops, as summarised in Table 4.2.

Table 4.2 – Stakeholder Workshop Input Adjustments

Input	Adjustment
Residential Sales Values	One consultee expressed caution in the use of asking price data to inform the updated residential value assumptions, and the potential need to discount the data to reflect the impact of negotiation margins and incentives. It was acknowledged by the consultee that there was no particular data to refer to in support of a level of discount. We have reviewed the assumptions against the data collected in our market report and remain content that they are reasonable. The assumptions are informed by a mix of new-build completed sales data, asking price data and also second-hand transactions. They are also considered to present an appropriate uplift when benchmarked against the 2023 value assumptions by reference to house price indices.
Landfill Tax	Two respondents advocated for an allowance to be included to account for the Landfill Tax, owing to the increase in rates from April 2026. Both respondents pointed to the HBF's research (The Viability Crunch, 2026) which sets out an estimate for the additional cost informed by a survey of HBF members of £2,000 per unit. There is no corresponding data provided in the HBF report to

Input	Adjustment
	understand how this estimate has been informed nor to consider as part of the viability assessment. It is acknowledged within one response that the tax will vary from site-to-site. This presents difficulties in arriving at a blanket assumption(s) which can be applied across all the typologies – some will require it, some will not. The tax is also levied by weight and type of waste and not by unit / dwelling, which presents further difficulties in translating the cost to a metric which can be reliably adopted within the viability appraisals (i.e. what type and weight of waste does a typical site produce which results in landfill?). A purpose of the tax is also to encourage materials to be reused. Again, this relies on site-specific information which cannot be accurately quantified at the plan-making stage. It is expected that sites which present evident constraints which in turn result in an increased reliance on landfill for waste disposal will be acknowledged through negotiations with the landowner during the acquisition phase. This may result in a reduced landowner premium owing to an increased reliance on landfill. Such matters should be accounted for and evidenced at the site-specific level. Nonetheless, to recognise the uplift in the tax and include an allowance within the appraisals, we have increased the site remediation, clearance and demolition allowance applied to the brownfield appraisals to £150,000 per hectare.
Biodiversity Net Gain	One respondent commented that the allowances for biodiversity net gain of £400 per unit for brownfield and £1,000 per unit for greenfield sites are low. In support of their position, the respondent quoted costs from DEFRA's Biodiversity net gain and local nature recovery strategies impact strategy from 2019. It was suggested in the response that after accounting for inflation, this would result in a cost of £5,800 per dwelling for greenfield sites (based on the central scenario). We have reviewed the data and note that the DEFRA assessment sets rates of £207 and £948 per unit for brownfield and greenfield sites respectively (south-east region, central estimate). Allowing for inflation using cost indices to Q2 2026 results in uplifted rates of £257 and £1,176 per unit respectively. The source used to inform the assumptions presented at the workshop was published more recently in April 2026 and states costs, based on a typical density, range from £400 - £1,600 per unit. We consider that the original assumption for brownfield BNG remains reasonable, but

Input	Adjustment
	we have increased the greenfield allowance to £1,200 per unit in light of the comments received and indexation benchmarking.
M4(2) & M4(3) Costs	One respondent noted that the M4(3) requirement needs to be considered 'on top of' the M4(2) costs. This is the case in our appraisals as the plan policy seeks M4(2) on all units. The same respondent considered that both costs had been understated. In regard to M4(2), we have reviewed the available evidence and consider the allowance remains reasonable. This has also been index-linked since the source was published to ensure it is reflective of inflation to Q2 2026. No evidence was submitted by the respondent to consider in our analysis. For M4(3), the respondent has referred to an appeal decision for an older persons' housing scheme in Warrington which was issued in March 2024. We note that this is specific to older persons housing and we are content the allowance remains reasonable for the typology appraisals for market sale housing. The older persons housing typologies include significantly higher base build costs which are applied to larger unit sizes to account for the differences noted in the appeal decision. Hence, it is not an unreasonable expectation for the base build of specialist older persons housing to incorporate the space and fabric requirements for M4(3)(a), to a certain degree.
OP Housing Sales Values (IRC typology)	One respondent quoted recent sales values at the Durrants Village development in Faygate and how these compare to the proposed assumptions presented in the workshop. It is acknowledged there is a difference when benchmarked on a £ / psf basis, however the headline values remain consistent with those submitted by the respondent. This was considered and included in our residential market review. Further, the development referred to commenced construction in 2012, with the first sales completing in 2016. Hence, we would expect there to be a new-build premium when benchmarked against older second-hand transactions.
Future Homes Standard	One respondent queried the allowance of £4,350 per unit for the Future Homes Standard compliance. It was noted in their response that they have not made a 'full assessment' on this cost, but noted their expectation that it would be 'considerably more'. We have reviewed the cost and source and remain content that this is the most recently published information

Input	Adjustment
	on the Future Homes Standard. Applying the blended rate is deemed reasonable and proportionate for plan viability testing. Whilst it is acknowledged that this rate can vary subject to the unit type and specific development, it is outside the scope of this assessment to determine the built form and design of schemes to be delivered (i.e. high / low / mid-rise) and hence further adjustments cannot be applied reliably.

Source: AspinallVerdi, 2026.

- 4.70 The feedback matrix shows that comments were received on a number of other inputs which were either lacking in any supporting evidence to consider as part of any adjustment, or as the underlying evidence base collated is deemed reasonable.

5 Residential Typologies & Assumptions

- 5.1 As established earlier, for plan-wide viability assessment it is not necessary to test every site expected to come forward for development. Instead, the testing can be based on groups of sites known as ‘typologies’ which are reflective of the development proposed over the plan period. Typologies can be formed by grouping sites with shared characteristics. In doing so, it is appropriate to consider:

‘location, whether brownfield or greenfield, size of site and current and proposed use or type of development.’⁴⁸

- 5.2 This is supported in the RICS Professional Standard which explains that:

‘development typologies should be representative of the development that is planned and reflect the characteristics of groups of sites identified in the proposed land supply. These typologies will be a combination of site typologies (e.g. greenfield or brownfield) and scheme typologies (e.g. houses or flats for sale or build to rent, other specialist housing, and commercial or mixed-use schemes).’⁴⁹

- 5.3 Where there are key sites (strategic sites) that are fundamental to the delivery of the plan, these need to be considered separately. The PPG explains this as follows:

*‘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 a more detailed assessment may be necessary for particular areas or key sites on which the delivery of the plan relies.**’⁵⁰*

- 5.4 Our testing has considered the viability of the strategic sites on an individual basis. Please refer to Chapter 8 for further information. Owing to the variation in some of the smaller sites submitted by the Council, some have been tested on an individual basis by default, as they demonstrate unique characteristics which were not shared or common with other sites within the plan or appropriate for grouping into typologies.
- 5.5 To ensure the testing is reflective of other site sizes and capacities which are not accounted for within the list provided by the Council, we have also devised hypothetical typologies to ensure an even spread of site and development types across the District.
- 5.6 The following analysis is tabulated in our typologies matrix in Appendix 5.

Approach

- 5.7 The residential typologies are developed through our analysis of the following characteristics / key factors:

- **Variation of sales values across the District (Value Zones)** – based on the detailed analysis undertaken in the Residential Market Report in Appendix 6.

⁴⁸ Viability PPG, Paragraph 004.

⁴⁹ RICS, March 2021. Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 3.3.6

⁵⁰ Viability PPG, Paragraph 005.

This is to establish whether the testing can be varied to reflect different sales values / market areas. The RICS explain *'Since value is often highly location-dependent, assessors should identify the high- and low-value locations within a plan area. Area wide assessments should test typologies in different value bands to reflect value variations within an LPA area based on the available evidence.'*⁵¹

- **Pattern of proposed development within the plan** - referenced back to the analysis of sales values to assess whether sites are coming forward in single or multiple areas of value – this is to support the variance of testing by market areas.
 - **Site characteristics** – greenfield/brownfield, number of units and development density cross-referenced with values. This is to allow the testing to be varied by land use type, size and density – all of which influence development economics.
 - **Dwelling types and unit mix** – here we consider the District's need for market and affordable tenures and the type of housing, as well as the type of development that has been delivered in recent years (as per our market review).
- 5.8 Although we have set out the analysis in stages, in reality, there have been multiple iterations to determine and agree the final typologies used in the testing. In establishing the typologies, we have also been mindful that they represent the *'majority of the unconsented land supply that is likely to come forward for development during the policy period under consideration.'*⁵²
- 5.9 We note that there are no sites submitted for consideration as part of the plan-making process which specify the provision of specialist types of residential accommodation, notably older persons' housing and build-to-rent. Accordingly, we have instead developed 'generic' typologies based on the typical expectations of these types of housing developer / provider. This follows a similar approach to that adopted in our 2023 assessment, but expands the older persons' housing typologies to include different types of accommodation. This is in response to comments and feedback received from the first round of hearings in April 2026.

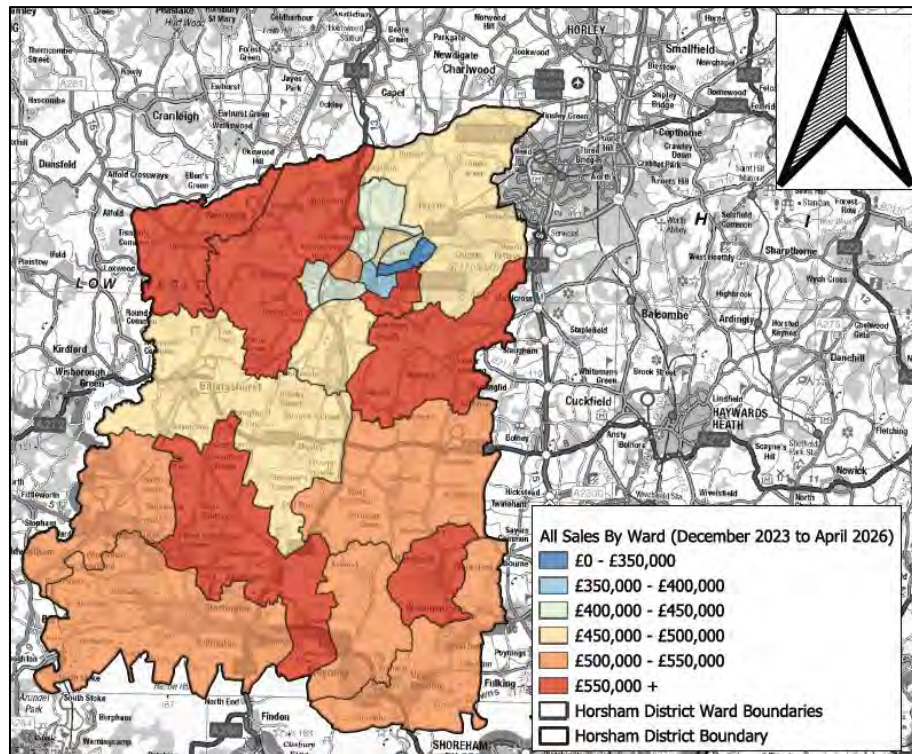
Establishing the Value Zones

- 5.10 In determining the residential typologies, the guidance allows us to vary the viability testing by value zone. We have considered new-build sold prices of schemes across Horsham, including an analysis of individual unit prices, sizes and £ / psm rates (Figure 5.1). We have also sought second-hand achieved values and considered data from properties currently advertised for sale. Based on our residential market review, we have devised three value zones, as shown in Figure 5.2.

⁵¹ RICS, March 2021. Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 4.2.8

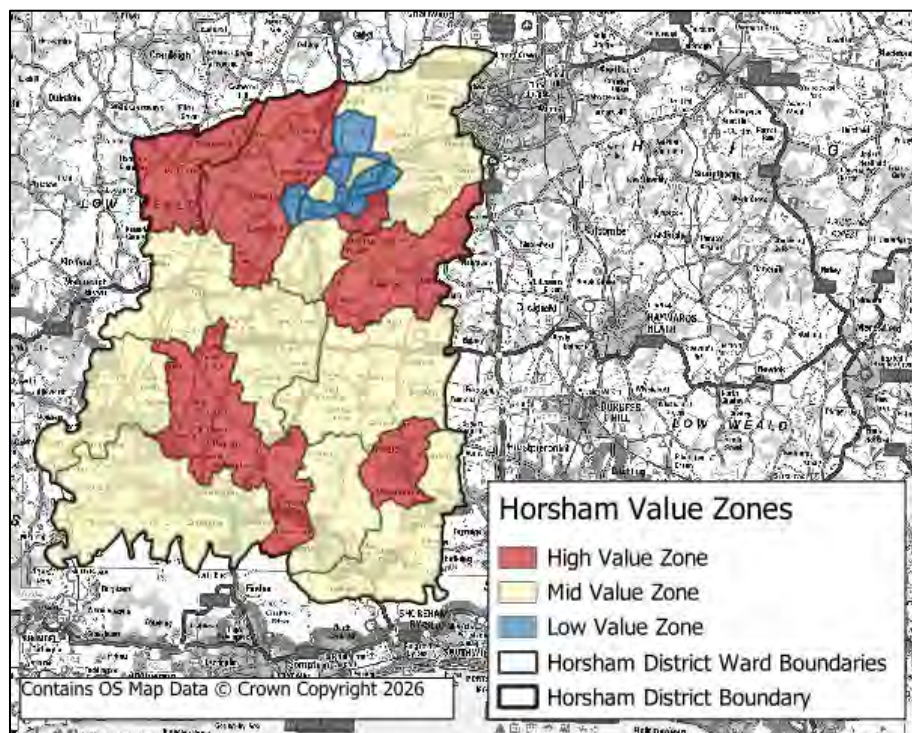
⁵² Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012. Viability Testing Local Plans, Advice for planning practitioners.

Figure 5.1 – Horsham Value Heat Map by Ward



Source: QGIS, 2026.

Figure 5.2 – Horsham Proposed Value Zones

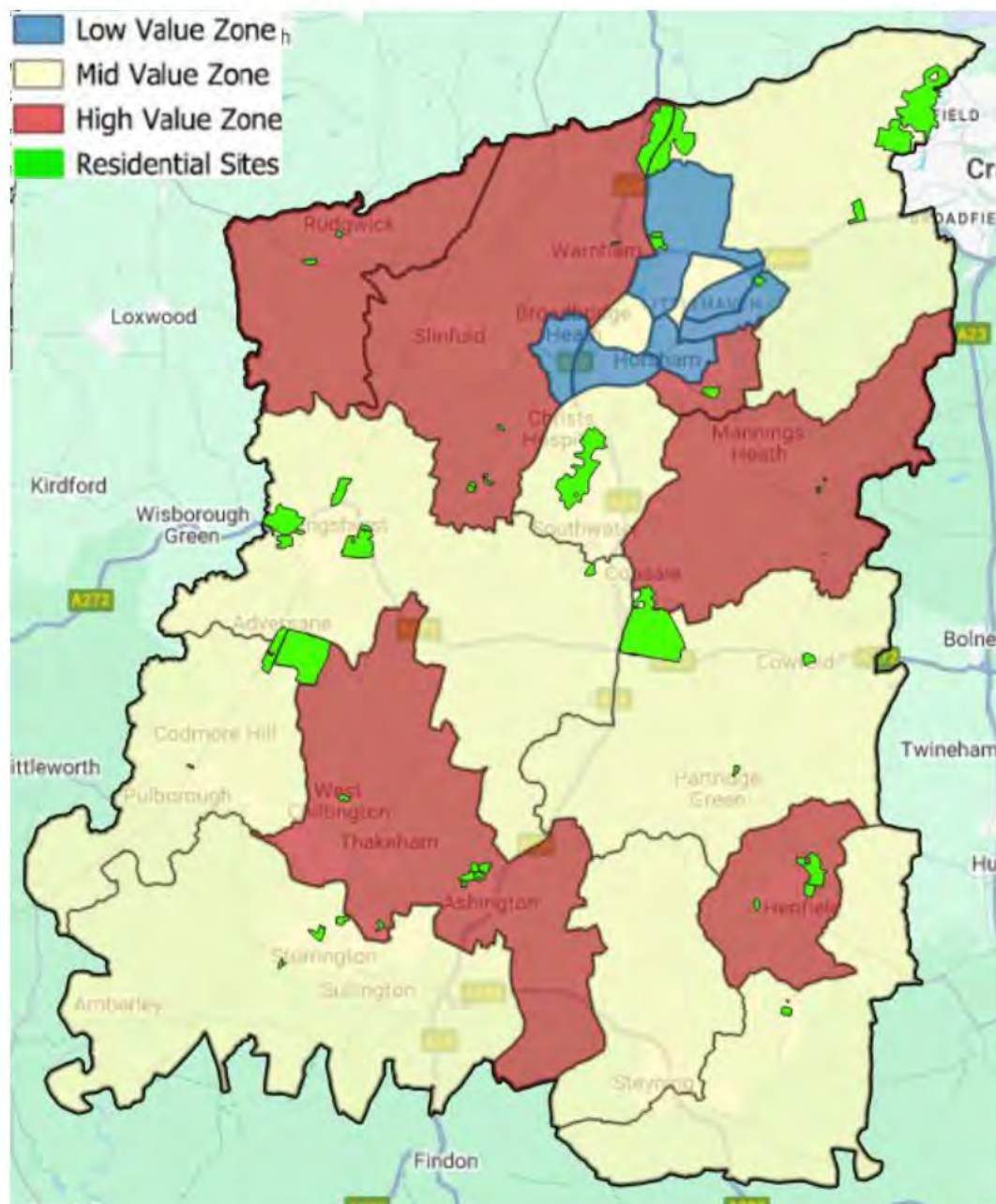


Source: QGIS, 2026.

Pattern of Proposed Development

- 5.11 The starting point was to consider the list of sites provided by the Council, which have been overlaid onto the map showing the proposed value zones to ensure the typologies can be varied on this basis (i.e. higher / mid / lower value areas), as shown in Figure 5.3. Please note, this terminology is used to describe the variation in values within Horsham District, and does not consider how values compare more broadly at a regional or national scale. The wards allocated within each value zone are summarised in Table 5.1.

Figure 5.3 – Pattern of Development



Source: QGIS, 2026.

Table 5.1 – Wards by HDC Value Zone

HDC Zone	Wards
Lower Value	Broadbridge Heath, Denne, Holbrook West, Horsham Park, Roffey North, Roffey South.
Middle Value	Billingshurst and Shipley, Bramber, Upper Beeding and Woodmancote, Chantry, Cowfold, Shermanbury and West Grinstead, Holbrook East, Pulborough and Coldwatham, Rusper and Colgate, Southwater, Steyning, Trafalgar.
Higher Value	Chanctonbury, Forest, Henfield, Itchingfield, Slinfold and Warnham, Nuthurst, Rudgwick.

Source: AspinallVerdi, 2026.

- 5.12 The map shows that the majority of sites fall within the higher value zone. Those in the lower value zone generally appear smaller in size and capacity, whilst the middle value zone comprises a number of larger strategic sites. Whilst the strategic sites are shown on the map in Figure 5.3, these have been tested on an individual basis and do not form part of the following analysis.
- 5.13 In the process of forming our typologies, we have distilled the analysis to identify whether the sites are brownfield or greenfield, as summarised in Table 5.2. Some larger sites were shown to be predominantly greenfield, but with small areas of developed land comprised within the boundary (e.g. former school, agricultural land with dwellings etc.). These are referred to as 'mixed' in the table below, but are expected to be more akin to the greenfield sites.

Table 5.2 – Horsham District Council Site List Analysis

Value Zone	Type	No. Sites	% Share	Dwelling Capacity	% Share
Lower	Greenfield	2	6.3%	424	13.8%
	Brownfield	-	-	-	-
Middle	Greenfield	7	21.9%	705	22.9%
	Brownfield	2	6.3%	60	1.9%
	Mixed	2	6.3%	180	5.8%
Higher	Greenfield	16	50.0%	1,659	53.9%
	Brownfield	2	6.3%	30	1.0%
	Mixed	1	3.1%	20	0.6%

Source: HDC, 2026.

- 5.14 The majority of development sites are greenfield, with brownfield sites accounting for 12.6% of the total and 2.9% by unit numbers. We have been mindful of this when forming the typologies and applying judgement to the outcomes of our appraisals, in that the conclusions drawn and recommendations made should not be

disproportionately influenced by the uneven distribution of site types. In other words, we have attached greater weight to the outcomes of the greenfield typologies given that it is expected these sites will deliver the vast majority of housing across the District.

Residential Typologies

5.15 Based on our assessment of the list of sites provided by the Council, along with the outcomes of our property market analysis and adopted value zones, we have devised the following residential typologies.

5.16 The tables below use the following abbreviations:

- BF = Brownfield
- GF = Greenfield
- Mix = sites with GF & BF mixed
- LV = Lower value zone
- MV = Middle value zone
- F = Flats
- H = Houses
- M = Mixed (flats & houses)
- HV = Higher value zone

Table 5.3 – Residential Typologies

Appraisal REF	Typology REF	No. Units	Type	Gross Site Area (ha)	Gross Density (dph)	Net-to-Gross	Net Site Area (ha)	Net Density (dph)
A	LV_GF_1	10	H	0.50	20.00	90%	1.11	22.22
B	LV_GF_2	50	M	2.00	25.00	85%	4.20	29.41
C	LV_GF_3	200	M	10.00	20.00	65%	16.06	30.77
D	LV_BF_1	10	H	0.25	40.00	100%	0.62	40.00
E	LV_BF_2	50	F	1.00	50.00	95%	2.35	52.63
F	LV_BF_3	300	M	7.50	40.00	90%	16.68	44.44
G	MV_GF_1	30	H	1.80	16.67	90%	4.00	18.52
H	MV_GF_2	50	H	5.75	8.70	85%	12.08	10.23
I	MV_GF_3	100	H	5.75	17.39	75%	10.66	23.19
J	MV_GF_4	350	M	15.50	22.58	65%	24.90	34.74
K	MV_BF_1	10	H	0.75	13.33	100%	1.85	13.33
L	MV_BF_2	50	H	9.00	5.56	95%	21.13	5.85
M	MV_BF_3	150	F	2.50	60.00	95%	5.87	63.16
N	MV_Mix_1	90	H	8.50	10.59	70%	14.70	15.13
O	HV_GF_1	6	H	0.15	40.00	90%	0.33	44.44
P	HV_GF_2	12	H	2.70	4.44	90%	6.00	4.94

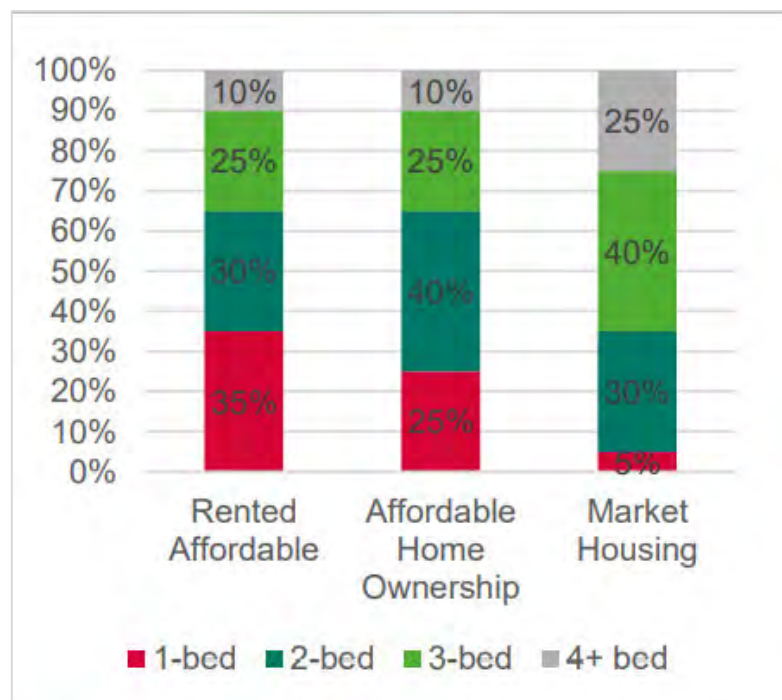
Appraisal REF	Typology REF	No. Units	Type	Gross Site Area (ha)	Gross Density (dph)	Net-to-Gross	Net Site Area (ha)	Net Density (dph)
Q	HV_GF_3	15	H	1.15	13.04	90%	2.56	14.49
R	HV_GF_4	55	H	3.75	14.67	85%	7.88	17.25
S	HV_GF_5	75	M	2.25	33.33	80%	4.45	41.67
T	HV_GF_6	150	H	9.50	15.79	70%	16.43	22.56
U	HV_GF_7	450	M	25.00	18.00	60%	37.07	30.00
V	HV_BF_1	15	H	0.75	20.00	100%	1.85	20.00
W	HV_BF_2	50	F	0.75	66.67	95%	1.76	70.18
X	HV_BF_3	100	M	2.50	40.00	95%	5.87	42.11
Y	HV_Mix_1	20	H	0.80	25.00	90%	1.78	27.78

Source: AspinallVerdi, 2026.

Unit Mix

- 5.17 To determine an appropriate mix of dwelling types to adopt in the appraisals, we have had regard to Strategic Policy 38 of the Local Plan, which states:
- ‘Residential development will be supported where it provides a mix of housing sizes and types to meet the needs of the District’s communities as evidenced in the latest Strategic Housing Market Assessment or any subsequent updates in order to create sustainable and balanced communities.’*
- 5.18 The Council, along with neighbouring Crawley Borough, commissioned Icen Projects to produce the Northern West Sussex Strategic Housing Market Assessment (SHMA), November 2019. This sets out an overall need for market and affordable dwellings by property size and type, as shown in Figure 5.4.

Figure 5.4 – SHMA Housing Unit Mix



Source: Icenis Projects, 2019.

- 5.19 We are conscious that some sites are expected to deliver houses only, for which we would not expect there to be any / many 1-bed units, whilst others are evidently higher-density flatted developments which are typically less likely to deliver 3 & 4-bed units. Where necessary, we have made pro-rata adjustments to ensure the unit mixes tested are reflective of the type of development expected to be delivered and density. For example, on flatted-only sites, the market housing unit mix has been divided amongst the 1- and 2-bed units alone, resulting in a revised mix of 14% 1-beds and 86% 2-beds. For completeness, we have rounded the splits to the nearest whole figure.
- 5.20 Similarly, our appraisals have considered the provision of 5-bed houses, in line with the type of development that has been delivered in Horsham and identified in our market review. We have assumed an even split of the 4+bed category in the SHMA across the 4-bed and 5-bed houses.
- 5.21 The viability models do not allow for individual unit mixes to be adopted for each affordable housing tenure, with a single affordable unit mix sufficient for plan viability testing. We have therefore devised a blended affordable housing mix based on a tenure mix of 70% affordable rent and 30% shared ownership. We have made the same pro rata adjustments as described in Paragraph 5.19 where necessary.

Unit Size & Values

- 5.22 The unit sizes and values adopted in each of the value zones are set out in Table 5.4, Table 5.5 and Table 5.6. The evidence supporting these assumptions is contained within our property market report appended to this study.

- 5.23 The market evidence informing the residential market research was collected in April 2026, drawing on achieved sales, new-build pricing and agent consultations. Following circulation of the draft paper, the Council provided feedback in May 2026 regarding the value assumptions and zoning approach. We have also considered the comments, feedback and evidence received as part of our residential stakeholder workshop. The assumptions adopted in our testing are as follows:

Table 5.4 - Proposed Residential Sales Values (Lower Value Zone)

Property type	Value	Size (sqm)	£ / psm	£ / psf
1 Bed Flat	£295,000	50	£5,900	£548
2 Bed Flat	£340,000	72	£4,722	£439
2 Bed House	£390,000	75	£5,200	£483
3 Bed House (w/ Garage)	£475,000	100	£4,750	£441
4 Bed House (w/ Garage)	£650,000	140	£4,643	£431
5 Bed House (w/ Garage)	£850,000	190	£4,474	£416

Source: AspinallVerdi, 2026.

Table 5.5 – Proposed Residential Sales Values (Middle Value Zone)

Property type	Value	Size (sqm)	£ / psm	£ / psf
1 Bed Flat	£305,000	50	£6,100	£567
2 Bed Flat	£350,000	72	£4,861	£452
2 Bed House	£400,000	75	£5,333	£495
3 Bed House (w/ Garage)	£495,000	100	£4,950	£460
4 Bed House (w/ Garage)	£675,000	140	£4,821	£448
5 Bed House (w/ Garage)	£865,000	190	£4,553	£423

Source: AspinallVerdi, 2026.

Table 5.6 - Proposed Residential Sales Values (Higher Value Zone)

Property type	Value	Size (sqm)	£ / psm	£ / psf
1 Bed Flat	£320,000	50	£6,400	£595
2 Bed Flat	£365,000	72	£5,069	£471
2 Bed House	£420,000	75	£5,600	£520
3 Bed House (w/ Garage)	£520,000	100	£5,200	£483
4 Bed House (w/ Garage)	£695,000	140	£4,964	£461
5 Bed House (w/ Garage)	£900,000	190	£4,737	£440

Source: AspinallVerdi, 2026.

- 5.24 For the flatted unit types, we have made a gross-to-net adjustment of 85%. Please note this has been varied for the older persons housing typologies which are set out later in this chapter.
- 5.25 The unit sizes have been informed by the findings from our property market review and the nationally described minimum space standards, as summarised in Figure 5.5.

Figure 5.5 – National Minimum Space Standards

Number of bedrooms(b)	Number of bed spaces (persons)	1 storey dwellings	2 storey dwellings	3 storey dwellings	Built-in storage
1b	1p	39 (37) *			1.0
	2p	50	58		1.5
2b	3p	61	70		2.0
	4p	70	79		
3b	4p	74	84	90	2.5
	5p	86	93	99	
	6p	95	102	108	
4b	5p	90	97	103	3.0
	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	4.0
	8p	125	132	138	

Source: DLUHC, March 2015.

Affordable Housing Transfer Values

- 5.26 We have assumed the following transfer values for the affordable housing, which are applied as a percentage of the open market value (OMV).

Table 5.7 - Affordable Housing Transfer Values

Tenure	% OMV	Comments
Affordable Rent	55%	Calculated by reference to the Local Housing Allowance for Crawley & Reigate Broad Rental Market Area (BRMA). Includes a management deduction of 20% before capitalising the net rent. This has been reduced from 60% in our 2023 assessment.
Shared Ownership	70%	Based on an initial sale of 25%, with an equity rent of 2.75% on the unsold share and management costs of 20%. The net rent is capitalised and then combined with the price of the initial sale. This remains unchanged from our 2023 assessment.

Source: AspinallVerdi, 2026.

Older Persons' Housing Typologies

- 5.27 Policy 42 (Older People's Housing and Specialist Care) and the supporting text recognises the need to deliver specialist housing for older people or groups with particular housing needs, subject to certain conditions. Whilst there are no specific sites within the list provided by the Council which are expected to deliver older persons' housing, we have sought to test the potential for this type of accommodation to deliver the relevant policy requirements sought by the Local Plan, including affordable housing.
- 5.28 In the absence of any specific sites from which we can form typologies, we have instead based our testing on our experience of assessing the viability of older persons' housing at a site-specific level. We have expanded the typologies previously tested to include a range of different types of older persons' housing, including age-restricted retirement living, extra care, an integrated retirement community and exclusive care beds.
- 5.29 We have adopted a single value zone approach across the District as this type of accommodation does not typically vary as much as general needs housing. The typologies developed are summarised in Table 5.8.

Table 5.8 – Older Persons’ Housing Typologies

Appraisal REF	Typology REF	Type	No. Units	Size Site (ha)	Net Density (dph)
AA	OP_GF_1	Retirement / age-restricted	75no. Flats	0.75	125.0
AB	OP_GF_2	Extra Care	60no. Flats	0.60	125.0
AC	OP_GF_3	Integrated Retirement Community (IRC)	130no. Flats + 20no. Cottages	4.50	44.4
AD	OP_GF_4	Care Beds	75no. Beds	0.59	n/a
AE	OP_BF_1	Retirement / age-restricted	75no. Flats	0.67	125
AF	OP_BF_2	Extra Care	60no. Flats	0.53	125.0
AG	OP_BF_3	Integrated Retirement Community (IRC)	130no. Flats + 20no. Cottages	4.50	44.4
AH	OP_BF_4	Care Beds	75no. Beds	0.56	n/a

Source: AspinallVerdi, 2026.

5.30 The unit mix has been adjusted for this type of accommodation to reflect what the market tends to deliver. We have assumed the following:

- **C3 Retirement & Extra Care:**
 - o 40% 1-Bed & 60% 2-Bed
- **IRC:**
 - o 45% 1-Bed Flats, 45% 2-Bed Flats, 10% 2-Bed Cottages

5.31 Based on our review of available evidence, we have made the following assumptions in respect of the unit sizes and values.

Table 5.9 – Older Persons’ Housing Unit Values & Sizes

Typology	Unit Type	Size (sqm)	Value	£ / psm	£ / psf
Retirement	1-Bed Flat	55	£325,000	£5,909	£549
	2-Bed Flat	80	£400,000	£5,000	£465
Extra Care	1-Bed Flat	55	£355,000	£6,455	£600
	2-Bed Flat	80	£425,000	£5,313	£494
IRC	1-Bed Flat	55	£355,000	£6,455	£600
	2-Bed Flat	80	£425,000	£5,313	£494

Typology	Unit Type	Size (sqm)	Value	£ / psm	£ / psf
	2-Bed Cottage	115	£575,000	£5,000	£465

Source: AspinallVerdi, 2026.

- 5.32 For the extra care beds, we have instead assumed a rental model where a 17sqm room is let at a gross rent of £2,200 per calendar month. A deduction of 70% of the gross rent has been made to reflect the management, maintenance and care costs, with the net rent then capitalised at a yield of 5.25%.
- 5.33 We have assumed the following net-to-gross assumptions for the older persons' housing typologies:
- Retirement = 80%
 - Extra Care & IRC = 75%
 - Care Beds = 50%

Build-to-Rent (BTR) Typologies

- 5.34 As with the older persons housing typologies, we have included 'generic' BTR scenarios to test the capacity to support the emerging policy requirements.
- 5.35 From previous consultations with established BTR providers and our experience of assessing the viability of BTR schemes at a site-specific level, we understand that the minimum unit threshold required to make BTR schemes viable is usually around 150no. units. This was described by one operator as the 'industry-standard' target. Based on our analysis of the private rental market, we have tested the following BTR scenarios.

Table 5.10 – Build-to-Rent Typologies

REF	BTR Type	Site Type	No. Units	Size Site (ha)	Density
BTR_GF_1	Multifamily	Greenfield	150	1.0	150 dph
BTR_GF_2	Single family	Greenfield	150	5.0	30 dph
BTR_BF_1	Multifamily	Brownfield	150	0.9	168 dph
BTR_BF_2	Single family	Brownfield	150	4.1	36 dph

Source: AspinallVerdi, 2026.

- 5.36 The SHMA does not set a specific unit mix for BTR. This has instead been informed by the mixes typically adopted in other site-specific BTR Assessments we have advised on.
- 5.37 We have assumed operating expenses at 25% for multifamily and 20% for single family. This is defined as the difference between the gross rent and the costs attributable to the provision of services at the BTR development, including maintenance and management. Table 5.11 summarises the sources referred to when informing our leakage deduction.

Table 5.11 – BTR Leakage Costs

Source	OpEx
JLL ⁵³	21 – 35%
Turner & Townsend ⁵⁴	20 – 35%
Blackstock Consulting ⁵⁵	30%

Sources: As referenced.

5.38 Table 5.12 summarises the value assumptions adopted for the BTR typologies.

Table 5.12 - BTR Unit Values & Sizes

Type	Size (sqm)	Rent (pcm)	Yield	Leakage / OpEx
1-Bed Flat	50	£1,450	4.50%	25%
2-Bed Flat	70	£1,675	4.50%	25%
2-Bed House	75	£1,750	4.50%	20%
3-Bed House	100	£2,000	4.50%	20%
4-Bed House	120	£2,400	4.50%	20%
5-Bed House	150	£2,750	4.50%	20%

Source: AspinallVerdi, 2026.

Strategic Sites

5.39 As noted earlier, we have tested the strategic sites individually. Please refer to Chapter 8 for further details on the strategic site testing.

Residential Cost Assumptions

5.40 The development costs adopted within our appraisals are evidenced (where necessary) and set out below.

Initial Payments

5.41 The table below sets out our initial development cost assumptions. These are generally payments in respect of site feasibility and planning before start-on-site.

⁵³ JLL, 2018. Build to Rent performance.

⁵⁴ Turner & Townsend, 2017. Build to rent: hitting the sweet spot.

⁵⁵ Blackstock Consulting, 2019. Paying for the long term BTR model.

Table 5.13 - Initial Payments Cost Assumptions

Item	Baseline Assumption
Statutory Planning Fees	Based on the national formula.
Planning Application Professional Fees & Reports	Assumed at 3-5x the statutory planning fees. Covers costs for consultants and advice required for certain evidence required at the application stage.

Source: AspinallVerdi, 2026.

Section 106 & Infrastructure Contributions

- 5.42 For the residential typologies, we have assumed an allowance of £2,000 per unit for Section 106 contributions. This was based on a review of signed Section 106 agreements since our 2023 assessment and showed that contributions ranged from less than £100 per unit to c. £3,700 per unit on non-specialist residential developments. As such, a rounded assumption of £2,000 per unit, which sits broadly central within this range, is deemed reasonable.
- 5.43 Please note, this assumption is solely for the typology appraisals, and a bespoke review has been undertaken for each strategic site which also considers the on-site infrastructure proposed, CIL and other development contributions.

Construction Cost Assumptions

- 5.44 The table below sets out our construction cost assumptions for the residential typologies.

Table 5.14 - Construction Cost Assumptions

Item	Baseline Assumption	Comments
Site Clearance, Demolition & Remediation	£150,000 per hectare	Brownfield site clearance / remediation allowance (as for local plan viability). Based on HCA Guidance on dereliction, demolition and remediation costs. Note – this allowance was increased to capture some of the costs which may arise from the increase in Landfill Tax, following feedback received from our stakeholder workshop.
Estate Housing	£1,680 psm (< 100 units) £1,946 psm (>100 units)	BCIS Estate Housing (Generally), 5yr sample. Rate varied in response to BCIS data, showing decrease in £ / psm rate for

Item	Baseline Assumption	Comments
		larger schemes, with data for those between 5,000 – 10,000 sqm ranging from c. £1,000 - £2,000 psm. (Note – copies of all BCIS cost data are provided in Appendix 7.)
Flats (new-build)	£2,294 psm	BCIS Flats (Generally), 5yr sample, median rate. Also adopted for testing of build-to-rent typologies. Not varied by size as BCIS data is more variable.
Older Persons (inc. retirement, extra care)	£2,300 psm	Blended rate (median) between BCIS Supported Housing and Care Homes for the Elderly, 10 yr sample.
Older Persons (IRC)	£3,001 psm	BCIS Supported Housing, 5 yr sample, median rate. Note - this has been retained following feedback from the stakeholder workshop, with evidence from an IRC developer of tendered development prices.
Care Beds	£2,406 psm	BCIS Care homes for the elderly, 10 yr sample, median rate.
Garages	£600 psm	Consistent with costs assumed in other LPVAs. Sizes range from 16 sqm (single) to 32 sqm (double). Applied to 3-5-bed housing unit types only.
External Works	15%	Inc. SUDS / drainage; estate roads, landscaping, external furnishings etc. Maintained at 2023 rate.
Building Safety Levy	£20.79 psm (brownfield) £41.57 psm (greenfield)	As per the rates published by MHCLG in July 2025. ⁵⁶

⁵⁶ MHCLG, 2025. Building Safety Levy: Guidance, Section 2: Levy rates and calculations

Item	Baseline Assumption	Comments
Contingency	3.0 - 5.0%	Applied to the base construction costs, external works and all policy costs (see Table 5.15). Applied to both brownfield and greenfield sites. Maintained from 2023.

Sources: As referenced.

Policy Cost Assumptions

- 5.45 Table 5.15 summarises the costs included within the appraisals to meet the policy requirements specified in the New Local Plan, along with the sources from which these costs have been informed.

Table 5.15 – Policy Cost Assumptions

Item	Baseline Assumption	Comments
Biodiversity Net Gain (10%)	£400 per unit (brownfield) £1,200 per unit (greenfield)	'Biodiversity net gain (BNG) area-based exemption evidence annex' – DEFRA, April 2026. Note – the greenfield rate was increased by £200 following feedback received from the stakeholder workshop.
Category M4(2) Accessibility Standard (houses & flats)	£1,560 per unit	Based on costs advised in DLUHC consultation paper, published July 2022 – 'Raising accessibility standards for new homes: summary of consultation responses and government response'. Index-linked to Q2 2026. Applied to 100% of market and affordable units.
Category M4(3)a Accessibility Standard (houses & flats)	£12,470 - £16,280 per unit	Based on costs advised in 'The social and economic value of wheelchair user homes' study undertaken by Habinteg and the London School of Economics, September 2023. Applied to 5% of affordable units. Assumes dwellings are wheelchair adaptable, not accessible (i.e.

Item	Baseline Assumption	Comments
		M4(3)(2)(a)). Index linked to Q2 2026.
Water Efficiency	£15 per unit	Reflects cost required to achieve <=110 litres per person per day, as advised in 'Sussex North Water Neutrality Study: Part C – Mitigation Strategy' – December 2022, referred to in 'Shared Standards in Water Efficiency for Local Plans', July 2025.

Sources: As referenced.

- 5.46 Some of the assumptions above are considered to overlap, allowing scope for flexibility and pragmatism to the application of the policies in the Plan. For example, the external works allowance may overlap with the costs included to achieve biodiversity net gain, as well as the net-to-gross site area adjustments applied to the typologies (i.e. undeveloped areas). Similarly, for older persons housing, the costs for meeting M4(2) or M4(3) accessible housing are expected to be implicit within the BCIS base build costs. The overlaps provide an additional buffer to viability, which is considered as part of the overall judgement of the appraisal outcomes and subsequent recommendations.
- 5.47 The appraisals do not currently capture the potential for enhanced scheme value or reduced operating costs that can be created by local energy homes and emerging markets driven by regeneration masterplans, as well as savings in construction costs achieved as low-carbon and energy-efficient building technologies become embedded within the industry. It is therefore likely that the model's cost assumptions already incorporate implicit viability buffers. These should be considered when assessing the overall outcomes of the viability testing.

Other Cost Assumptions

- 5.48 Table 5.16 sets out the remaining costs and fees assumed for the residential typologies.

Table 5.16 - Other Cost Assumptions

Item	Baseline Assumption	Comments
Professional Fees	10.0% of construction costs	As per 2023 assessment.
Marketing & Promotion	1.0% of GDV (market sale) 3.0% of GDV (older persons' housing)	In keeping with typical assumptions used for viability testing, varied for different residential uses.

Item	Baseline Assumption	Comments
Residential Sales Agent	1.0% of GDV	In keeping with typical assumptions used for viability testing.
Residential Sales Legal	£1,250 per unit	In keeping with typical assumptions used for viability testing.
Empty Property Costs	£500 per unit	For older persons' housing, applied to affordable units. As above.
Letting Agent	10.0% of annual ERV	In keeping with typical assumptions used for viability testing.
Letting Legal	5.0% of annual ERV	In keeping with typical assumptions used for viability testing.
Investment Sale Agent	1.0%	In keeping with typical assumptions used for viability testing.
Investment Sale Legal	0.5%	In keeping with typical assumptions used for viability testing.
Marketing & promotion (BTR)	0.5%	Applied to the GDV. In keeping with typical assumptions used for viability testing.
Debit Interest	7.5%	Appraisals assume the developments are 100% debt-financed. Adjusted upwards from 7.0% in light of feedback and evidence received from stakeholder workshop.

Sources: As referenced.

Profit Assumptions

- 5.49 We have adopted a baseline profit of 17.5% on the Gross Development Value of the market sale housing, with a sensitivity analysis which shows the impact of profit between 15-20%. This is consistent with the PPG (May 2019) which refers to a range

of 15-20%⁵⁷ being '*considered a suitable return to developers in order to establish the viability of plan policies.*'

- 5.50 For affordable housing, we have adopted a lower return of 6.0% on GDV. It is widely accepted that returns for affordable housing are lower, and the return assumed in the testing is broadly accepted as an industry-standard level.
- 5.51 For BtR typologies, we have adopted a profit on cost of 15.0%. This reflects the level of risk associated with these developments and is made on the basis it is delivered speculatively as a stabilised asset. If BtR schemes are instead to be delivered using forward funding, the profit and finance rate should be adjusted accordingly to reflect the risk, along with the yield.
- 5.52 It is good practice for policy obligations not to be set at the margins of viability. However, in certain circumstances, developers will agree lower profit margins to secure planning permission and generate turnover. The sensitivity analyses within the appendices show the 'balance' (i.e., RLV – BLV) for developer's profit from 20.0% on private housing down to 15.0%. This clearly shows the significant impact of profit on viability, especially for larger schemes. It may also be appropriate to consider the profit in gross monetary terms for such developments.

Residential Land Value Assumptions

- 5.53 Land value is one of the key variables (together with profit) which determines the viability and deliverability of a scheme. The Land Market paper (see Appendix 2) sets out our approach and analysis of available evidence. This section outlines the findings and the key assumptions made for the purpose of this assessment. These are the benchmark values that we would assume for our hypothetical viability appraisals, and they act as the benchmark to test the RLVs of schemes to determine whether sites would come forward for development. Please see the BLV Caveats section (at the end of chapter 4) concerning site-specific negotiations and premiums.
- 5.54 Within the post-2019 versions of the NPPF, government policy has changed to ensure that policies are tested and viable at the plan-making stage; the developer has planning certainty to agree the land price with the landowner; and the scheme is delivered on a policy-compliant basis.
- 5.55 For greenfield typologies, we adopt a bottom-up approach based on the net existing use value per acre / hectare of agricultural land. This EUV is 'grossed up' to reflect a net developable to gross site area ratio. Based on existing evidence, we have upheld the greenfield land values adopted in the 2023 assessment of £300,000 - £350,000 per acre.
- 5.56 For the residential typologies on brownfield land, the BLV is based on comparable evidence of sales for previously developed sites. Note that EUVs for brownfield sites are sensitive to the particular use (i.e. the EUV could be lower if the site is not in existing lawful use for industrial / commercial) and any legacy costs of contamination, site remediation and demolition. The working assumption is that most, if not all, of the brownfield land is redeveloped (90 - 100% net to gross). The uplift multiplier, expressed as a percentage, is 10% - 25% depending on several factors.

⁵⁷ Paragraph: 018 Reference ID: 10-018-201 90509, Revision date: 09 05 2019

- 5.57 In this instance, we have again retained the assumptions from the 2023 assessment of £600,000 - £660,000 per acre, inclusive of a landowner premium.
- 5.58 It is important to note that, whilst the land values have been classified binarily as greenfield or brownfield, in reality it is expected that some sites will involve a mix of both developed and undeveloped areas of land. This is more common with larger sites where boundaries encapsulate a number of titles and different uses. From our review of land and existing uses in Horsham, we are conscious that some brownfield typologies by strict definition (i.e. they comprise an area of developed land), also include wider areas of undeveloped land which would be expected to command a lower BLV. As such, there are a number of brownfield typologies which will be tested using a higher BLV than would be expected at the site-specific or decision-making stage, thus providing a further buffer for viability purposes. We have been conscious of this when applying judgement to the outcome of the brownfield typology appraisals.
- 5.59 It is important to reiterate that the BLV should not be expected to equate to the market value, nor the price to be paid in the marketplace. As set out in the RICS professional standard, the BLV is a mechanism to assess the viability of a site to provide developer contributions. It should be set at a level that provides the minimum return at which a reasonable landowner would be willing to sell.⁵⁸ As set out in our market report, our BLVs have considered the minimum prices at which land has been sold for across Horsham and the surrounding areas.
- 5.60 Part of the planning process is to access 'land value capture' for the provision of infrastructure, affordable housing and other policy objectives (e.g. emissions reductions). In the absence of other funding opportunities, it may be that landowners have to accept lower values to deliver the required objectives. It is recognised that landowners need to achieve a premium to sell their land for development, but it must also be acknowledged that there are a range of motivations for selling – including forced sales when a bank forecloses and / or where redundant sites become liabilities. This enables some opportunities for land to be acquired below the headline BLVs.

Timescales & Phasing

- 5.61 For each of the typologies, we have assumed a pre-construction, construction and sales period which are then reflected in the appraisals through the cash flow. The sections below summarise the assumptions made for each typology.

Residential Typologies

- 5.62 Our residential appraisals assume the affordable housing is acquired during the construction period, in line with how the market operates on a 'golden brick' basis. For those typologies which deliver housing (i.e. not solely flatted schemes), the sales period may commence before the end of the construction period (depending on the size of the site / proposals). For flatted typologies, we have generally assumed sales commence upon completion of construction, however for those delivering a higher number of units, we have assumed that this may be across a number of different blocks which may commence in advance of practical completion of the site as a whole.

⁵⁸ RICS, 2019. Assessing viability in planning under the National Planning Policy Framework 2019 for England. Paragraph 5.1.3.

Table 5.17 – Residential Typology Timescales

Appraisal REF	Typology REF	Units	Pre- construction	Construction	Sales
A	LV_GF_1	10	3-months	6-months	6-months
B	LV_GF_2	50	6-months	9-months	6-months
C	LV_GF_3	200	6-months	36-months	30-months
D	LV_BF_1	10	6-months	9-months	6-months
E	LV_BF_2	50	6-months	24-months	18-months
F	LV_BF_3	300	9-months	60-months	54-months
G	MV_GF_1	30	6-months	18-months	12-months
H	MV_GF_2	50	6-months	24-months	18-months
I	MV_GF_3	100	6-months	30-months	24-months
J	MV_GF_4	350	6-months	60-months	54-months
K	MV_BF_1	10	6-months	9-months	6-months
L	MV_BF_2	50	6-months	24-months	18-months
M	MV_BF_3	150	6-months	36-months	30-months
N	MV_Mix_1	90	6-months	24-months	24-months
O	HV_GF_1	6	3-months	6-months	6-months
P	HV_GF_2	12	6-months	9-months	6-months
Q	HV_GF_3	15	6-months	24-months	18-months
R	HV_GF_4	55	6-months	24-months	18-months
S	HV_GF_5	75	6-months	24-months	24-months
T	HV_GF_6	150	6-months	24-months	24-months
U	HV_GF_7	450	12-months	78-months	72-months
V	HV_BF_1	15	6-months	9-months	9-months
W	HV_BF_2	50	6-months	24-months	18-months
X	HV_BF_3	100	6-months	30-months	24-months
Y	HV_Mix_1	20	6-months	12-months	9-months

Source: AspinallVerdi, 2026.

Older Persons' Housing Typologies

5.63 Table 5.18 summarises the timescales adopted in the older persons' housing appraisals.

Table 5.18 – Specialist Residential Typology Timescales

Appraisal REF	Typology REF	Units	Pre-construction	Construction	Sales
AA	OP_GF_1	75	6-months	18-months	24-months
AB	OP_GF_2	60	6-months	18-months	24-months
AC	OP_GF_3	150	6-months	24-months	30-months
AD	OP_GF_4	75 (beds)	6-months	18-months	1-month
AE	OP_BF_1	75	6-months	18-months	24-months
AF	OP_BF_2	60	6-months	18-months	24-months
AG	OP_BF_3	150	6-months	24-months	30-months
AH	OP_BF_4	75 (beds)	6-months	18-months	1-month

Source: AspinallVerdi, 2026.

5.64 For the care bed typologies (OP_GF_4 & OP_BF_4), we have assumed a rent stabilisation period of 6-months. This commences upon completion of construction before it is then disposed of to an investor in a single transaction. We have allowed for the rental income accrued during this period to be considered within the GDV of the scheme.

Build-to-Rent Typologies

5.65 We have assumed the following timescales in the BTR appraisals:

- Pre-construction: 6-months
- Construction: 24-months
- Sales: 1-month (after 6-month stabilisation).

6 Non-residential Typologies & Assumptions

- 6.1 This section summarises the approach to testing the non-residential uses, including the employment allocations.

Employment Site Typologies

- 6.2 The Council have provided a list of employment sites being considered as part of the plan-making process. As with the residential list, we have sought to group the sites based on shared characteristics, considering the following:
- **Site characteristics** – we have considered the size of the sites (ha/ac) and site coverage.
 - **Type of development** – the sites have been described / categorised as employment (i.e. B2, B8, E(g)(iii) and Class E offices). The differences have been reflected in the cost and value assumptions made for each site.
 - **Allocation capacity** – we have considered the amount of floorspace stipulated by the Council and any similarities between different sites.
- 6.3 Based on our analysis of the above criteria, together with feedback from the Council, we have tested the following uses / sites.

Table 6.1 – Employment Site Typology Summary

REF	Land	Type	Gross Site Size (ha)	Capacity (sqm)
EMP_GF_1	Greenfield	1,800 sqm office + 1,200 sqm B2 / B8	1.00	3,000
EMP_GF_2	Greenfield	B2 / B8	4.50	9,000

Source: AspinallVerdi & HDC, 2026.

Employment Typology Cost & Value Assumptions

- 6.4 Table 6.2 summarises the cost and value inputs adopted in the appraisals testing the non-residential sites.

Table 6.2 – Employment Typology Cost & Value Assumptions

Item	Baseline Assumption	Comments
Industrial Rent & Yield	£15.00 psf / 5.25%	Based on the outcomes of our commercial market report (Appendix 8).
Office Rent & Yield	£20.00 psf / 7.25%	As above.
Purchaser's Costs	6.80%	Industry-standard assumption. Deducted from gross capital value

Item	Baseline Assumption	Comments
		to reflect acquisition costs, agency fees, SDLT etc.
Statutory Planning Fees	Variable	Based on the national formula.
Planning Application Fees	3.0x statutory fees	Costs for surveys, consultants, advice etc. up to cap of £250,000.
Site Clearance & Remediation	£150,000 per hectare	Same rate adopted for residential testing. Brownfield sites only.
Industrial Construction Cost	£895 psm	BCIS 284. Warehouses/stores, 10yr sample, median rate, rebased to Horsham.
Office Construction Cost	£2,441 psm	BCIS 320. Offices, 10yr sample, median rate, rebased to Horsham.
Mixed Office & Industrial Cost	£1,231 psm	282.22 Purpose built factories/Offices - mixed facilities, 10 yr sample, median rate, rebased to Horsham.
External Works	10.0%	Percentage of construction costs. In keeping with typical assumptions used for viability testing.
Biodiversity Net Gain	£6,600 per hectare (GF) £3,300 per hectare (BF)	Viability Assessment of Biodiversity Net Gain in Essex, SQW – August 2024. Based on averages included in testing for on-site BNG on greenfield and brownfield employment / commercial sites.
Contingency	3.0 - 5.0%	Percentage of construction costs. In keeping with typical assumptions used for viability testing and 2023 study.
Professional Fees	10.0%	As above.
Letting Agent	10.0% of annual ERV	In keeping with typical assumptions used for viability testing.
Letting Legal	5.0% of annual ERV	As above.
Sales Agent	1.0% of GDV	As above.
Sales Legal	0.5% of GDV	As above.
Marketing	0.5% of GDV	As above.

Item	Baseline Assumption	Comments
Finance	7.5%	Consistent with the finance rate adopted for residential testing.
Developer Profit	15.0% on cost	Lower margins typically sought on non-residential development.

Sources: As referenced.

Non-residential Typologies

- 6.5 To ensure the testing is also considerate of other non-residential uses outside of those being considered for employment use, we have also created a number of non-residential typologies which seek to establish the viability of common commercial uses. As with the other typologies, these are varied by type, size and whether they are delivered on greenfield or brownfield sites. From this, we are able to make recommendations on whether these uses can support the extent of policy requirements stipulated in the Local Plan. We summarise the uses and typologies tested in Table 6.3.

Table 6.3 – Non-residential Typologies

REF	Use	GIA (sqm)	Site Size (ha)	Plot Ratio
NR_GF_1	Small Retail	200	0.03	100%
NR_GF_2	Medium Retail	500	0.10	80%
NR_GF_3	Large Retail / Supermarket	4,000	1.00	40%
NR_GF_4	Small Office	400	0.05	90%
NR_GF_5	Medium Office	1000	0.10	80%
NR_GF_6	Large Office	3,000	0.40	70%
NR_BF_1	Small Retail	200	0.03	100%
NR_BF_2	Medium Retail	500	0.10	80%
NR_BF_3	Large Retail / Supermarket	4,000	1.00	40%
NR_BF_4	Small Office	400	0.05	90%
NR_BF_5	Medium Office	1,000	0.10	80%
NR_BF_6	Large Office	3,000	0.40	70%

Source: AVL, 2026.

Non-residential Typology Cost & Value Assumptions

- 6.6 The non-residential typologies adopt a number of the cost and value assumptions set out in Table 6.2 for the employment sites. Table 6.4 and Table 6.5 therefore summarise the components where the cost and value assumptions differ from those in

Table 6.2. Please refer to our commercial market report for further information relating to the assumptions adopted.

Table 6.4 - Non-residential Typology Value Assumptions

REF	Use	Rent (£ / psf)	Yield	Incentive
NR_GF_1	Small Retail	£30.00	5.75%	6-months
NR_GF_2	Medium Retail	£25.00	5.75%	6-months
NR_GF_3	Large Retail / Supermarket	£20.00	5.00%	6-months
NR_GF_4	Small Office	£25.00	7.50%	6-months
NR_GF_5	Medium Office	£22.50	7.50%	6-months
NR_GF_6	Large Office	£20.00	7.25%	6-months
NR_BF_1	Small Retail	£30.00	5.75%	6-months
NR_BF_2	Medium Retail	£25.00	5.75%	6-months
NR_BF_3	Large Retail / Supermarket	£20.00	5.00%	6-months
NR_BF_4	Small Office	£25.00	7.50%	6-months
NR_BF_5	Medium Office	£22.50	7.50%	6-months
NR_BF_6	Large Office	£20.00	7.25%	6-months

Source: AVL, 2026.

- 6.7 There has been limited evidence for any rent-free incentives or void periods. We have assumed a combined rent free / void period of 6-months within our testing. We have allowed for 6.80% purchasers' costs on the investment value.

Table 6.5 - Non-residential Typology Cost Assumptions

REF	Construction Cost	BCIS Category / Comments
Retail	£1,728 psm	345. Shops, Generally, default period, median.
Supermarkets	£1,916 psm	344. Hypermarkets, supermarkets, Generally, default period, median

Source: BCIS, 2026.

- 6.8 The remaining costs included in the non-residential typology appraisals are consistent with those set out in Table 6.2, including:
- Application fees / surveys
 - Site clearance & demolition
 - External works
 - Biodiversity net gain
 - Contingency
 - Professional fees

- Disposal costs – lettings, agency, legal, marketing
- Development finance
- Profit

Timescales & Phasing

6.9 Below, we summarise the phasing assumptions adopted in the employment and mixed-use typologies.

Employment Typology Timescales

6.10 We have adopted the following phasing for the non-residential sites provided by the Council.

Table 6.6 – Employment Typology Timescales

REF	Pre-construction	Construction	Sales
EMP_GF_1	6-months	12-months	1-month
EMP_GF_2	6-months	24-months	12-months

Source: AspinallVerdi, 2026.

Non-residential Typology Timescales

6.11 Table 6.7 shows the phasing adopted for the non-residential typologies.

Table 6.7 – Mixed-Use Typology Timescales

REF	Pre-construction	Construction	Sales
NR_GF_1	3-months	6-months	1-month
NR_GF_2	3-months	6-months	1-month
NR_GF_3	9-months	18-months	1-month
NR_GF_4	3-months	9-months	1-month
NR_GF_5	6-months	18-months	1-month
NR_GF_6	6-months	24-months	1-month
NR_BF_1	3-months	6-months	1-month
NR_BF_2	3-months	6-months	1-month
NR_BF_3	9-months	18-months	1-month
NR_BF_4	3-months	9-months	1-month
NR_BF_5	6-months	18-months	1-month
NR_BF_6	6-months	24-months	1-month

Source: AspinallVerdi, 2026.

- 6.12 The income from the disposal of the commercial units is assumed to be received within the first 6-months after practical completion.

7 Viability Results

- 7.1 This section sets out the results of the residential, older persons housing and build-to-rent typology testing. We also present the outcomes of the employment typologies and non-residential testing. The appraisals have been through an iterative process with the Council, which have been refined in light of feedback received and following the completion of our stakeholder workshop. This process has informed our recommendations on the extent of policy requirements sought by the Local Plan.
- 7.2 We have appraised the typologies using the baseline assumptions described above and included extensive sensitivity testing for each appraisal. As described in Section 4, the appraisals are fully policy-compliant, in that all the policy costs are fixed inputs. For the residential sites, this includes the following:
- Strategic Policy 17 - 10% Biodiversity Net Gain
 - Strategic Policy 9 – 110 litres / person / day water efficiency
 - Policy 40 - M4(2) & M4(3)(a) accessibility
 - Strategic Policy 23:
 - o S106 contributions of £2,000 per unit
 - o Index-linked CIL contributions
- 7.3 In addition to the Horsham-specific policies above, we have also included allowances for the Future Homes Standard and Building Safety Levy in all appraisals.
- 7.4 Affordable housing has then been tested incrementally and at different levels to establish where the viability tipping point lies with each appraisal. We have then made a stand-back judgement across all appraisals to identify appropriate thresholds which allow the majority of unconsented land supply to come forward whilst maintaining the viability of the policy asks in the updated Local Plan.
- 7.5 For the employment and non-residential typologies, the policy asks in the Local Plan which have been fixed in the appraisals are solely for biodiversity net gain.
- 7.6 Particular attention should be paid to the sensitivity tables across all typologies. These are shown at the bottom of each appraisal and are listed below. It is important to note that the tables are 2-way sensitivities based on various parameters and affordable housing.
- Table 1 – CIL v Affordable Housing %
 - Table 2 – Site Specific S106 v Affordable Housing %
 - Table 3 – Profit v Affordable Housing %
 - Table 4 – BLV v Affordable Housing %
 - Table 5 – Density v Affordable Housing %
 - Table 6 – Build Cost v Affordable Housing %
 - Table 7 – Market Values v Affordable Housing %
 - Table 8 – BNG v Affordable Housing %
 - Table 9 – Grant v Affordable Housing %

- 7.7 The summary tables presented in the following sections of this chapter summarise the viability results from our appraisals. The tables indicate viability using a RAG rating system as indicated below.

Table 7.1 - Viability RAG Rating

VIALE	if RLV > BLV
MARGINAL	if RLV < BLV, but RLV is positive
UNVIALE	if RLV < BLV, and RLV is negative

Source: AspinallVerdi, 2026.

Lower Value Zone Residential Typologies (A – F)

- 7.8 The following tables summarise the viability results of the typologies in the lower value zone, as set out in Table 7.2.

Table 7.2 – Lower Value Zone Typologies

Appraisal REF	Typology REF	Land Type	No. Units	Development Type
A	LV_GF_1	Greenfield	10	Houses
B	LV_GF_2	Greenfield	50	Mixed
C	LV_GF_3	Greenfield	200	Mixed
D	LV_BF_1	Brownfield	10	Houses
E	LV_BF_2	Brownfield	50	Flats
F	MV_BF_6	Brownfield	300	Mixed

Source: AspinallVerdi, 2026.

- 7.9 Copies of the full appraisals are provided in Appendix 9.
- 7.10 For context, there are only two sites within the list provided by the Council for consideration as part of this assessment which are located within the lower value zone. Both of these sites are greenfield. This represents a 6.30% share of the total number of sites, and accounts for 13.8% of the total number of homes expected across all sites submitted for consideration.

Table 7.3 – Lower Value Zone Greenfield Typologies Appraisal Summary

Appraisal Ref:	A	B	C
Scheme Typology:	Houses	Mixed	Mixed
No Units:	10	50	200
Location / Value Zone:	Lower	Lower	Lower
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield
Notes/Comments:	0	0	0
Total GDV (£)	4,272,398	20,561,423	82,245,690
Policy Assumptions	-	-	-
AH Target %	35%	35%	35%
Max CIL (£ psm)	188.81	188.81	188.81
Max CIL (£ per unit)	14,960	15,040	15,040
Site Specific S106 (£ per unit)	2,000	2,000	2,000
Sub-total CIL+S106 (£ per unit)	16,960	17,040	17,040
Site Infrastructure (£ per unit)	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	16,960	17,040	17,040
Profit KPI's	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%
Developers Profit (% blended)	14.99%	15.12%	15.12%
Developers Profit (% on costs)	20.48%	19.20%	20.75%
Developers Profit Total (£)	640,559	3,108,976	12,435,904
Land Value KPI's	-	-	-
RLV (£/acre (net))	398,952	259,885	528,937
RLV (£/ha (net))	985,810	642,177	1,307,004
RLV (% of GDV)	10.38%	5.31%	10.33%
RLV Total (£)	443,659	1,091,766	8,495,311
BLV (£/acre (net))	300,000	300,000	300,000
BLV (£/ha (net))	741,300	741,300	741,300
BLV Total (£)	370,687	1,482,689	7,412,815
Surplus/Deficit (£/acre) [RLV-BLV]	65,619	(93,056)	67,399
Surplus/Deficit (£/ha)	162,143	(229,941)	166,542
Surplus/Deficit Total (£)	72,972	(390,923)	1,082,496
RAG	VIABLE	MARGINAL	VIABLE

Table 7.4 - Lower Value Zone Brownfield Typologies Appraisal Summary

Appraisal Ref:	D	E	F
Scheme Typology:	Houses	Flats	Mixed
No Units:	10	50	300
Location / Value Zone:	Lower	Lower	Lower
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield
Notes/Comments:	0	0	0
Total GDV (£)	4,892,114	15,962,401	142,766,010
Policy Assumptions	-	-	-
AH Target %	10%	10%	10%
Max CIL (£ psm)	188.81	188.81	188.81
Max CIL (£ per unit)	20,714	13,778	20,824
Site Specific S106 (£ per unit)	2,000	2,000	2,000
Sub-total CIL+S106 (£ per unit)	22,714	15,778	22,824
Site Infrastructure (£ per unit)	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	22,714	15,778	22,824
Profit KPI's	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.87%	16.82%	16.91%
Developers Profit (% on costs)	23.75%	16.87%	24.33%
Developers Profit Total (£)	825,517	2,684,642	24,145,298
Land Value KPI's	-	-	-
RLV (£/acre (net))	840,118	(1,124,526)	999,730
RLV (£/ha (net))	2,075,931	(2,778,705)	2,470,333
RLV (% of GDV)	10.61%	-16.54%	11.68%
RLV Total (£)	518,983	(2,639,849)	16,676,416
BLV (£/acre (net))	600,000	600,000	600,000
BLV (£/ha (net))	1,482,600	1,482,600	1,482,600
BLV Total (£)	370,650	1,482,644	11,120,612
Surplus/Deficit (£/acre) [RLV-BLV]	240,118	(1,756,105)	333,063
Surplus/Deficit (£/ha)	593,331	(4,339,336)	823,000
Surplus/Deficit Total (£)	148,333	(4,122,493)	5,555,803
RAG	Viable	Unviable	Viable

Lower Value Zone Appraisal Summary

- 7.11 Table 7.3 and Table 7.4 show that of the 6no. typologies tested in the lower value zone, 4no. are viable, 1no. is marginal and 1no. is unviable. These appraisals include affordable housing at the following thresholds:
- Greenfield typologies – 35%
 - Brownfield typologies – 10%
- 7.12 The viable typologies include housing and mixed developments (i.e. flats and houses) on both greenfield and brownfield sites. These typologies demonstrate viability surpluses of between 1.3 – 3.9% of GDV to account for any changes in market conditions (i.e. cost inflation and value appreciation), and are therefore not considered to be right at the margins of viability.
- 7.13 The marginal typology is a 50no. unit mixed development, comprising both houses and flats. This typology was developed to ensure a sufficient breadth in the testing and has not been specifically informed by any specific site(s) from the list provided by the Council. In this respect, it is considered more hypothetical than other typologies which have been informed by the Council's list. Our sensitivity tables show that this typology could become viable with a 5% reduction in build costs, or a 4% increase in sales values.
- 7.14 The same is true for the unviable typology, which is not informed by a specific site on the Council's list and was instead developed to provide an example of a mid-sized flatted development on brownfield land in the lower value zone. In addition to the higher BLV adopted for brownfield sites, flatted development costs are higher on a £ / psm basis and also require an adjustment to account for common areas such as entrance halls, plant rooms and circulation space. It is expected that the combination of these higher / additional costs is the reason as to why flatted development is less viable. Again, we attach less weight to this particular appraisal as it is not necessarily representative of any planned development, and may instead be more indicative of potential windfall sites.
- 7.15 As noted at the start of this section, not all typologies hold equal weight. The list of sites being considered for allocation within the plan shows that only 6.30% are located within the lower value zone (2no. sites in total). These account for 13.8% of the total number of units expected to come forward on smaller non-strategic sites, and therefore form a minority. Both these sites are larger, providing over 100no. units, and we have therefore attached greater weight to the larger typologies in the lower value zone when establishing the thresholds. On balance, we are satisfied that the greenfield typologies are shown to be either viable or marginal with 35% affordable housing, all other fixed policy costs and index-linked CIL.
- 7.16 There are no brownfield sites in the lower value zone within the list provided by the Council, and we have therefore attached less weight to the outcomes of these typologies. Nonetheless, our appraisals have shown that 10% affordable housing can be viable on brownfield sites, subject to the type and mix of development delivered.

Middle Value Zone Residential Typologies (G – N)

7.17 The following tables summarise the results of the middle value zone residential typologies, which are set out in Table 7.5.

Table 7.5 – Middle Value Zone Typologies

Appraisal REF	Typology REF	Land Type	No. Units	Development Type
G	MV_GF_1	Greenfield	30	Houses
H	MV_GF_2	Greenfield	50	Houses
I	MV_GF_3	Greenfield	100	Houses
J	MV_GF_4	Greenfield	350	Mixed
K	MV_BF_1	Brownfield	10	Houses
L	MV_BF_2	Brownfield	50	Houses
M	MV_BF_3	Brownfield	150	Flats
N	MV_Mix_1	Mixed	90	Houses

Source: AspinallVerdi, 2026.

7.18 Copies of the full appraisals are provided in Appendix 10.

7.19 For context, 11no. sites within the list provided by the Council for consideration in this assessment are in the middle value zone. These are split as follows:

- Greenfield = 7no. sites (21.9%) / 705no. unit capacity (22.9%)
- Brownfield = 2no. sites (6.3%) / 60 no. unit capacity (1.9%)
- Mixed (GF&BF) = 2no. sites (6.3%) / 180 no. unit capacity (5.8%)

7.20 Accordingly, we have attached more weight to the outcomes of the greenfield appraisals in the middle value zone as these sites account for the vast majority of development expected to come forward in this value zone.

Table 7.6 – Middle Value Zone Greenfield Typologies Appraisal Summary

Appraisal Ref:	G	H	I	J
Scheme Typology:	Houses	Houses	Houses	Mixed
No Units:	30	50	100	350
Location / Value Zone:	Middle	Middle	Middle	Middle
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	0	0	0	0
Total GDV (£)	13,223,286	22,038,809	44,077,619	154,271,666
Policy Assumptions	-	-	-	-
AH Target %	35%	35%	35%	35%
Max CIL (£ psm)	188.81	188.81	188.81	188.81
Max CIL (£ per unit)	14,960	14,960	14,960	14,960
Site Specific S106 (£ per unit)	2,000	2,000	2,000	2,000
Sub-total CIL+S106 (£ per unit)	16,960	16,960	16,960	16,960
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	16,960	16,960	16,960	16,960
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	15.00%	15.00%	15.00%	15.00%
Developers Profit (% on costs)	20.76%	20.84%	23.69%	23.23%
Developers Profit Total (£)	1,983,043	3,305,072	6,610,145	23,135,506
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	364,930	205,758	772,738	1,090,148
RLV (£/ha (net))	901,741	508,427	1,909,435	2,693,755
RLV (% of GDV)	11.05%	11.28%	18.68%	17.59%
RLV Total (£)	1,460,703	2,484,980	8,233,873	27,139,157
BLV (£/acre (net))	325,000	325,000	325,000	325,000
BLV (£/ha (net))	803,075	803,075	803,075	803,075
BLV Total (£)	1,445,419	4,617,762	4,617,364	12,447,467
Surplus/Deficit (£/acre) [RLV-BLV]	3,818	(176,595)	339,404	590,148
Surplus/Deficit (£/ha)	9,435	(436,367)	838,669	1,458,255
Surplus/Deficit Total (£)	15,284	(2,132,782)	3,616,509	14,691,691
RAG	VIABLE	MARGINAL	VIABLE	VIABLE

Table 7.7 – Middle Value Zone Brownfield Typologies Appraisal Summary

Appraisal Ref:	K	L	M	N
Scheme Typology:	Houses	Houses	Flats	Houses
No Units:	10	50	150	90
Location / Value Zone:	Middle	Middle	Middle	Middle
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Mixed - Part BF / Part GF
Notes/Comments:	0	0	0	0
Total GDV (£)	5,048,646	25,243,231	49,326,454	39,669,857
Policy Assumptions	-	-	-	-
AH Target %	10%	10%	10%	35%
Max CIL (£ psm)	188.81	188.81	188.81	188.81
Max CIL (£ per unit)	20,714	20,714	13,778	14,960
Site Specific S106 (£ per unit)	2,000	2,000	2,000	2,000
Sub-total CIL+S106 (£ per unit)	22,714	22,714	15,778	16,960
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	22,714	22,714	15,778	16,960
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.88%	16.88%	16.82%	15.00%
Developers Profit (% on costs)	23.85%	22.36%	17.68%	22.40%
Developers Profit Total (£)	851,986	4,259,931	8,295,530	5,949,130
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	295,601	78,992	(1,003,879)	420,043
RLV (£/ha (net))	730,431	195,190	(2,480,584)	1,037,927
RLV (% of GDV)	10.85%	6.61%	-11.94%	15.56%
RLV Total (£)	547,960	1,668,294	(5,891,191)	6,174,054
BLV (£/acre (net))	630,000	630,000	630,000	400,000
BLV (£/ha (net))	1,556,730	1,556,730	1,556,730	988,400
BLV Total (£)	1,167,839	14,005,668	3,891,695	8,399,207
Surplus/Deficit (£/acre) [RLV-BLV]	(334,399)	(584,165)	(1,667,037)	(151,385)
Surplus/Deficit (£/ha)	(826,299)	(1,443,473)	(4,119,247)	(374,073)
Surplus/Deficit Total (£)	(619,879)	(12,337,374)	(9,782,887)	(2,225,153)
RAG	MARGINAL	MARGINAL	UNVIABLE	MARGINAL

Middle Value Zone Appraisal Summary

- 7.21 Of the 8no. typologies representative of sites located in the middle value zone, 3no. are viable, 4no. are marginal and 1no. is unviable. As with the typologies in the lower value zone, these appraisals adopt the following affordable housing thresholds:
- Greenfield = 35%
 - Brownfield = 10%
- 7.22 As before, we have prioritised the outcomes of the greenfield typology appraisals as these represent a more significant proportion of development expected to come forward during the plan period. All greenfield sites are shown to be viable with 35% affordable housing, with the exception of a 50no. unit housing typology on a proportionately large site (5.75 hectares). Further inspection of the specific sites which have informed this typology shows they are expected to come forward at lower densities of less than 10 dwellings per hectare (gross).
- 7.23 Our sensitivity testing has shown that an increase in the density to c. 20 dph would result in 35% affordable housing becoming viable, with all other fixed policy costs & CIL. As such, the Council may need to ensure that sites are being delivered at appropriate densities in order to maintain viability. Alternatively, it may not be that the entire site area is required for the development (i.e. net developable), meaning the land value is overcompensated in our appraisals and influencing viability. For sites such as these, it is recommended that there is a 'subject to viability' clause within the Council's policy to allow for specific circumstances to be accounted for at the decision-taking stage.
- 7.24 Overall, the sites used to inform this particular typology account for c. 3% of the total number of units planned on non-strategic sites, which we have considered when applying our judgement. The viable greenfield typologies demonstrate surpluses equivalent to 0.1 – 9.5% of the GDV, which is considered a reasonable buffer to allow for any changes in the market. In this respect, the majority of greenfield sites in the middle value zone are viable with 35% affordable housing.
- 7.25 The sole unviable typology is again a flatted development on a brownfield site in the middle value zone. It is also acknowledged that this typology was developed to allow for a range of different site and development types within the testing, and has not been informed specifically by any sites in the list provided by the Council. We have therefore attached less weight to the outcome of this particular typology, although the Council may want to consider providing flexibility in their policy requirements for exclusively flatted development on unplanned sites.
- 7.26 There are only 2no. brownfield sites in the middle value zone within the list provided by the Council. This represents 1.9% of the total unit capacity designated over the plan period on non-strategic land. The equivalent typologies are shown to be marginal but again demonstrate lower densities when considered on a per hectare basis (gross). Our sensitivity tables show that viability (inc. 10% affordable housing) can be improved subject to the following adjustments:
- Typology K – increase in density from 13.2 dph to c. 30 dph
 - Typology L – increase in density from 5.9 dph to c. 30 dph
- 7.27 From our experience, it is unusual for brownfield sites to come forward at such low densities, so it may be that viability is improved subject to the scheme design and final

site boundary. Alternatively, there may be areas of these previously developed sites which have site-specific constraints which prevent developments from being delivered at higher densities. Allowing a subject to viability clause would allow for any site-specific circumstances to be negotiated at the decision-taking stage.

- 7.28 Similarly, the sole mixed typology – designed to be representative of a predominantly greenfield site which also comprises an area of brownfield land – is also shown as marginal at a low gross density of 15.1 dph. This shows that 35% can become viable (i.e. akin to the greenfield sites) if the density is increased to c. 40 dph. In conjunction with the observations in Paragraph 7.26, the Council may want to consider how density can be encouraged on brownfield sites to optimise the use of previously developed land and meet as much of the identified need for housing as possible. This would support viability on brownfield land.

Higher Value Zone Residential Typologies (O – Y)

- 7.29 The following tables summarise the results of the higher value zone residential typologies, which are set out in Table 7.8.

Table 7.8 – Higher Value Zone Residential Typologies

Appraisal REF	Typology REF	Land Type	No. Units	Development Type
O	HV_GF_1	Greenfield	6	Houses
P	HV_GF_2	Greenfield	12	Houses
Q	HV_GF_3	Greenfield	15	Houses
R	HV_GF_4	Greenfield	55	Houses
S	HV_GF_5	Greenfield	75	Mixed
T	HV_GF_6	Greenfield	150	Houses
U	HV_GF_7	Greenfield	450	Mixed
V	HV_BF_1	Brownfield	15	Houses
W	HV_BF_2	Brownfield	50	Flats
X	HV_BF_3	Brownfield	100	Mixed
Y	HV_Mix_1	Mixed	20	Houses

Source: AspinallVerdi, 2026.

- 7.30 Copies of the full appraisals are provided in Appendix 11.
- 7.31 For context, 19no. of the sites within the list provided by the Council are located within the higher value zone – the highest across all three value zones. The sites are split as follows:
- Greenfield = 16no. sites (50.0%) / 1,659no. unit capacity (53.9%)
 - Brownfield = 2no. sites (6.3%) / 30no. unit capacity (1.0%)
 - Mixed (GF&BF) = 1no. site (3.1%) / 20 no. unit capacity (0.6%)
- 7.32 As with the middle value zone, we have attached more weight to the outcomes of the greenfield appraisals in the higher value zone, given the significant proportion of sites and unit capacity.

Table 7.9 – Higher Value Zone Greenfield Typologies Appraisal Summary (1)

Appraisal Ref:	O	P	Q	R
Scheme Typology:	Houses	Houses	Houses	Houses
No Units:	6	12	15	55
Location / Value Zone:	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	0	0	0	0
Total GDV (£)	3,326,250	5,530,517	6,913,147	25,348,204
Policy Assumptions	-	-	-	-
AH Target %	0%	35%	35%	35%
Max CIL (£ psm)	188.81	188.81	188.81	188.81
Max CIL (£ per unit)	23,016	14,960	14,960	14,960
Site Specific S106 (£ per unit)	2,000	2,000	2,000	2,000
Sub-total CIL+S106 (£ per unit)	25,016	16,960	16,960	16,960
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	25,016	16,960	16,960	16,960
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.50%	14.99%	14.99%	14.99%
Developers Profit (% on costs)	27.82%	21.95%	21.84%	21.88%
Developers Profit Total (£)	582,094	829,105	1,036,382	3,800,066
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	1,712,132	134,040	384,284	457,701
RLV (£/ha (net))	4,230,679	331,212	949,565	1,130,979
RLV (% of GDV)	17.17%	14.55%	14.22%	14.23%
RLV Total (£)	571,199	804,565	982,987	3,606,019
BLV (£/acre (net))	350,000	350,000	350,000	350,000
BLV (£/ha (net))	864,850	864,850	864,850	864,850
BLV Total (£)	129,740	2,334,278	994,767	3,244,109
Surplus/Deficit (£/acre) [RLV-BLV]	1,323,243	(254,849)	(4,605)	45,936
Surplus/Deficit (£/ha)	3,269,734	(629,732)	(11,379)	113,508
Surplus/Deficit Total (£)	441,458	(1,529,713)	(11,780)	361,909
RAG	VIABLE	MARGINAL	MARGINAL	VIABLE

Table 7.10 – Higher Value Zone Greenfield Typologies Appraisal Summary (2)

Appraisal Ref:	S	T	U
Scheme Typology:	Mixed	Houses	Mixed
No Units:	75	150	450
Location / Value Zone:	Higher	Higher	Higher
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield
Notes/Comments:	0	0	0
Total GDV (£)	33,278,255	69,131,466	199,669,531
Policy Assumptions	-	-	-
AH Target %	35%	35%	35%
Max CIL (£ psm)	188.81	188.81	188.81
Max CIL (£ per unit)	15,040	14,960	15,040
Site Specific S106 (£ per unit)	2,000	2,000	2,000
Sub-total CIL+S106 (£ per unit)	17,040	16,960	17,040
Site Infrastructure (£ per unit)	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	17,040	16,960	17,040
Profit KPI's	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%
Developers Profit (% blended)	15.12%	14.99%	15.12%
Developers Profit (% on costs)	20.77%	25.12%	21.79%
Developers Profit Total (£)	5,030,377	10,363,818	30,182,264
Land Value KPI's	-	-	-
RLV (£/acre (net))	781,216	917,364	718,556
RLV (£/ha (net))	1,930,384	2,266,806	1,775,552
RLV (% of GDV)	10.44%	21.80%	13.34%
RLV Total (£)	3,474,413	15,071,848	26,633,274
BLV (£/acre (net))	350,000	350,000	350,000
BLV (£/ha (net))	864,850	864,850	864,850
BLV Total (£)	1,945,757	8,214,761	21,621,250
Surplus/Deficit (£/acre) [RLV-BLV]	343,716	417,364	135,223
Surplus/Deficit (£/ha)	849,321	1,031,306	334,135
Surplus/Deficit Total (£)	1,528,656	6,857,087	5,012,024
RAG	VIABLE	VIABLE	VIABLE

Table 7.11– Higher Value Zone Brownfield Typologies Appraisal Summary

Appraisal Ref:	V	W	X	Y
Scheme Typology:	Houses	Flats	Mixed	Houses
No Units:	15	50	100	20
Location / Value Zone:	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Mixed - Part BF / Part GF
Notes/Comments:	0	0	0	0
Total GDV (£)	7,914,917	17,161,776	51,329,216	9,217,529
Policy Assumptions	-	-	-	-
AH Target %	10%	10%	10%	35%
Max CIL (£ psm)	188.81	188.81	188.81	188.81
Max CIL (£ per unit)	20,714	13,778	20,824	14,960
Site Specific S106 (£ per unit)	2,000	2,000	2,000	2,000
Sub-total CIL+S106 (£ per unit)	22,714	15,778	22,824	16,960
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	22,714	15,778	22,824	16,960
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.87%	16.82%	16.91%	14.99%
Developers Profit (% on costs)	25.12%	18.99%	26.46%	20.98%
Developers Profit Total (£)	1,335,562	2,885,979	8,680,397	1,381,842
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	591,504	(523,716)	1,443,641	609,204
RLV (£/ha (net))	1,461,607	(1,294,101)	3,567,236	1,505,343
RLV (% of GDV)	13.85%	-5.37%	16.50%	11.76%
RLV Total (£)	1,096,205	(921,987)	8,471,233	1,083,760
BLV (£/acre (net))	660,000	660,000	660,000	425,000
BLV (£/ha (net))	1,630,860	1,630,860	1,630,860	1,050,175
BLV Total (£)	1,223,145	1,223,066	4,076,691	840,073
Surplus/Deficit (£/acre) [RLV-BLV]	(68,496)	(1,218,453)	748,904	136,982
Surplus/Deficit (£/ha)	(169,253)	(3,010,796)	1,850,541	338,482
Surplus/Deficit Total (£)	(126,940)	(2,145,053)	4,394,541	243,688
RAG	MARGINAL	UNVIAIBLE	VIABLE	VIABLE

Higher Value Zone Appraisal Results Summary

- 7.33 Of the 11no. typologies representative of sites located in the higher value zone, 7no. are viable, 3no. are marginal and 1no. is unviable. As with typologies in other value zones, these include 35% affordable on greenfield sites and 10% on brownfield.
- 7.34 We have tested 7no. greenfield typologies – 5no. of which are viable and 2no. marginal. The marginal typologies are reflective of a collection of smaller sites in the plan with capacities ranging from 7 – 25no. units, and gross densities of between 3 – 17 dph. The combined capacity for these sites equates to less than 3% of the total number of units planned on non-strategic land, which has been considered in our judgement. The typologies in the higher value zone reflect a combined capacity equivalent to over 34% of the total number planned on non-strategic land, and these are shown to be viable with 35% affordable housing.
- 7.35 The viable greenfield typologies demonstrate surpluses of between 1.4 – 13.3% of GDV. The upper end of this range is for a 6no. unit typology which is therefore not subject to affordable housing as it is below 10no. unit threshold. The remaining surplus values, excluding the 6no. unit typology, range from 1.4 – 9.9% on GDV, which is considered a reasonable buffer to withstand any changes and market movements. Further, our sensitivity testing shows that an increase in affordable housing to 40% would erode the buffers to levels which could make viability more marginal if costs increase or values are suppressed. Given that these sites represent the larger proportion of non-strategic land in the plan, we consider 35% to be an appropriate threshold to maintain in the higher value zone.
- 7.36 The outcomes from the brownfield typologies in the higher value zone are mixed. One is shown to be viable, another is marginal and one is unviable. The latter is again a flatted development on a brownfield site in the higher value zone. As noted earlier, the additional costs associated with flatted development are expected to contribute to this outcome.
- 7.37 The marginal brownfield typology has a lower density of 20 dph. Sensitivity testing shows this appraisal becomes viable at 25 dph, so could again be improved subject to site-specific circumstances.
- 7.38 The final brownfield typology considered is a mixed development of 100no. units. This has been included to allow for breadth in the testing and has not been informed by any specific site(s) in the list provided by the Council. Nonetheless, it demonstrates that brownfield development in the higher value zone can be viable with 10% affordable housing, whilst maintaining a buffer of 8.6% on GDV.
- 7.39 We have also tested one mixed typology (i.e. part greenfield, part brownfield) in the higher value zone which is viable with 35% affordable housing. This generates a surplus equivalent to 2.6% of the GDV.

Older Persons' Housing Appraisals (AA – AH)

- 7.40 The following tables summarise the viability results of the older persons' housing typologies. As explained earlier, we have adopted a single value zone approach across Horsham District as this type of accommodation does not typically vary as much as general needs market housing. The following scheme types and sizes have been appraised.

Table 7.12 - Older Persons' Housing Appraisals

Appraisal REF	Typology REF	Land Type	Development Type	No. Units
AA	OP_GF_1	Greenfield	Retirement / age-restricted	75no. Flats
AB	OP_GF_2	Greenfield	Extra Care	60no. Flats
AC	OP_GF_3	Greenfield	Integrated Retirement Community	130no. Flats + 20no. Cottages
AD	OP_GF_4	Greenfield	Care Beds	75no. Beds
AE	OP_BF_1	Brownfield	Retirement / age-restricted	75no. Flats
AF	OP_BF_2	Brownfield	Extra Care	60no. Flats
AG	OP_BF_3	Brownfield	Integrated Retirement Community	130no. Flats + 20no. Cottages
AH	OP_BF_4	Brownfield	Care Beds	75no. Beds

Source: AspinallVerdi, 2026.

- 7.41 Copies of the full appraisals are provided in Appendix 12.
- 7.42 As noted earlier, there are no sites within the list used to inform the typologies which are specifically expected to deliver older persons' housing. Hence, the typologies contained within this section are based on hypothetical development scenarios informed by schemes delivered elsewhere, our experience of site-specific viability assessments and feedback received from our stakeholder consultations.

Table 7.13 – Older Persons’ Housing Greenfield Typology Appraisal Summary

Appraisal Ref:	AA	AB	AC
Scheme Typology:	Retirement / Age Restricted	Extra Care Flats	Intergrated Retirement Community
No Units:	75	60	150
Location / Value Zone:	n/a	n/a	n/a
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield
Notes/Comments:	0	0	0
Total GDV (£)	27,750,000	23,820,000	61,275,000
Policy Assumptions	-	-	-
AH Target %	0%	0%	0%
Max CIL (£ psm)	188.81	188.81	188.81
Max CIL (£ per unit)	16,521	-	-
Site Specific S106 (£ per unit)	2,000	2,000	2,000
Sub-total CIL+S106 (£ per unit)	18,521	2,000	2,000
Site Infrastructure (£ per unit)	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	18,521	2,000	2,000
Profit KPI's	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.50%	17.50%	17.50%
Developers Profit (% on costs)	18.37%	20.90%	17.12%
Developers Profit Total (£)	4,856,250	4,168,500	10,723,125
Land Value KPI's	-	-	-
RLV (£/acre (net))	(2,392,337)	(251,191)	(1,448,679)
RLV (£/ha (net))	(5,911,464)	(620,694)	(3,579,685)
RLV (% of GDV)	-12.78%	-1.25%	-19.72%
RLV Total (£)	(3,546,878)	(297,933)	(12,081,557)
BLV (£/acre (net))	300,000	300,000	300,000
BLV (£/ha (net))	741,300	741,300	741,300
BLV Total (£)	555,975	444,780	3,335,883
Surplus/Deficit (£/acre) [RLV-BLV]	(2,767,337)	(626,191)	(1,848,679)
Surplus/Deficit (£/ha)	(6,838,089)	(1,547,319)	(4,568,085)
Surplus/Deficit Total (£)	(4,102,853)	(742,713)	(15,417,441)
Outcome	UNVIABLE	UNVIABLE	UNVIABLE

Appraisal Ref:	AD
Scheme Typology:	C2 Care Beds
No Units:	75
Location:	Specialist - single value zone
Greenfield/Brownfield:	Greenfield
Notes/Comments:	0
Total GDV (£)	10,593,900
Policy Assumptions	-
AH Target %	0%
CIL (£ psm)	-
CIL (£ per unit)	-
Site Specific S106 (£ psm)	-
Site Specific S106 (£ per unit)	-
Sub-Total CIL + S106 (£ per unit)	-
Profit KPI's	-
Developers Profit (% on costs)	15.0%
Total Developers Profit (£)	1,406,553
Land Value KPI's	0.0%
RLV (£/acre (net))	(153,516)
RLV (£/ha (net))	(379,339)
RLV (£ net)	(189,670)
RLV (% of GDV)	-1.79%
RLV Total (£)	(189,670)
BLV (£/acre (net))	300,000
BLV (£/ha (net))	741,300
BLV Total (£)	436,059
Surplus/Deficit (£/acre) [RLV-BLV]	(506,458)
Surplus/Deficit (£/ha)	(1,251,457)
Surplus/Deficit Total (£)	(625,728)
RAG Rating	UNVIABLE

Table 7.14 - Older Persons' Housing Brownfield Typology Appraisal Summary

Appraisal Ref:	AE	AF	AG
Scheme Typology:	Retirement / Age Restricted	Retirement / Age Restricted	Intergrated Retirement Community
No Units:	75	60	150
Location / Value Zone:	n/a	n/a	n/a
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield
Notes/Comments:	0	0	0
Total GDV (£)	27,750,000	22,200,000	61,275,000
Policy Assumptions	-	-	-
AH Target %	0%	0%	0%
Max CIL (£ psm)	188.81	188.81	188.81
Max CIL (£ per unit)	16,521	-	-
Site Specific S106 (£ per unit)	2,000	2,000	2,000
Sub-total CIL+S106 (£ per unit)	18,521	2,000	2,000
Site Infrastructure (£ per unit)	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	18,521	2,000	2,000
Profit KPI's	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.50%	17.50%	17.50%
Developers Profit (% on costs)	18.15%	19.21%	18.29%
Developers Profit Total (£)	4,856,250	3,885,000	10,723,125
Land Value KPI's	-	-	-
RLV (£/acre (net))	(2,610,049)	(1,613,150)	(969,515)
RLV (£/ha (net))	(6,449,432)	(3,986,094)	(2,395,673)
RLV (% of GDV)	-13.94%	-8.62%	-13.20%
RLV Total (£)	(3,869,659)	(1,913,325)	(8,085,477)
BLV (£/acre (net))	600,000	600,000	600,000
BLV (£/ha (net))	1,482,600	1,482,600	1,482,600
BLV Total (£)	988,400	790,720	6,671,767
Surplus/Deficit (£/acre) [RLV-BLV]	(3,276,716)	(2,279,817)	(1,769,515)
Surplus/Deficit (£/ha)	(8,096,765)	(5,633,427)	(4,372,473)
Surplus/Deficit Total (£)	(4,858,059)	(2,704,045)	(14,757,243)
Outcome	UNVIALE	UNVIALE	UNVIALE

Appraisal Ref:	AH
Scheme Typology:	C2 Care Beds
No Units:	75
Location:	Specialist - single value zone
Greenfield/Brownfield:	Brownfield
Notes/Comments:	0
Total GDV (£)	10,593,900
Policy Assumptions	-
AH Target %	0%
CIL (£ psm)	-
CIL (£ per unit)	-
Site Specific S106 (£ psm)	-
Site Specific S106 (£ per unit)	-
Sub-Total CIL + S106 (£ per unit)	-
Profit KPI's	-
Developers Profit (% on costs)	15.0%
Total Developers Profit (£)	1,414,801
Land Value KPI's	0.0%
RLV (£/acre (net))	(204,698)
RLV (£/ha (net))	(505,809)
RLV (£ net)	(252,905)
RLV (% of GDV)	-2.39%
RLV Total (£)	(252,905)
BLV (£/acre (net))	600,000
BLV (£/ha (net))	1,482,600
BLV Total (£)	823,667
Surplus/Deficit (£/acre) [RLV-BLV]	(871,365)
Surplus/Deficit (£/ha)	(2,153,143)
Surplus/Deficit Total (£)	(1,076,571)
RAG Rating	UNVIABLE

Older Persons' Housing Results Summary

- 7.43 Table 7.13 and Table 7.14 show that the development of older persons' accommodation is unviable with the updated policy requirements. The starting point was to assume the same affordable housing thresholds sought in the market sale appraisals (i.e. 35% on greenfield, 10% on brownfield), however this was shown to be unviable. We then incrementally adjusted the amount of affordable housing to establish the viability tipping point, however in most appraisals this did not influence the fundamental outcome / RAG rating of the typologies tested. As such, the Council may need to take a flexible approach to policy requirements for this type of development.
- 7.44 The development of older persons' housing includes a number of additional costs and adjustments to the appraisals when compared with conventional market sale development which reduce viability, including:
- Longer sales periods, which in turn negatively impact the cash flow and increase development finance costs as income takes longer to realise;
 - A liability for the developer to pay empty property costs on the unsold units;
 - The buildings are typically less efficient, with a reduced net-to-gross adjustment applied to flatted units to account for common areas, larger circulation space, and other amenities. This means there is less income-generating floorspace;
 - The base construction costs are higher than market sale flatted accommodation, which is then further compounded by the net-to-gross adjustment;
 - Disposal costs are higher (marketing, agency, legal etc.);
 - The integrated retirement community typologies also include an allowance for fixtures, fittings and equipment based on our site-specific viability assessment experience. This is again a further cost that is not offset by revenue.
- 7.45 Whilst the viability of older persons' housing is shown to be more challenging, we note that there are no specific sites which are designated exclusively for this use on non-strategic land. Instead, the typologies are based on hypothetical schemes informed by reference to capacities and sizes which have been delivered by the market elsewhere. Accordingly, it may be that viability is improved subject to specific design and location within Horsham District.
- 7.46 We are also mindful of the observations made in Paragraph 5.46 in respect of the layered costs and potential overcompensation. This is relevant for older persons' housing, as the base build cost may already include the additional requirements to meet certain design, access or space standards, and may therefore overcompensate in areas such as circulation space and plant rooms.
- 7.47 Nonetheless, the appraisal outcomes are not inconsistent with our recent experience of undertaking independent viability reviews for older persons housing schemes at the decision-taking stage, albeit in areas outside of Horsham. It is noted that in many instances, developers have been willing to make off-site affordable housing contributions in lieu of on-site provision for this type of accommodation. We also understand from discussions with the Council that this type of development has been delivered in Horsham District and the surrounding areas in recent years, which suggests that viability may not be as significant a concern as demonstrated through the typologies tested. Accordingly, the Council may wish to allow for flexibility in their policy wording regarding affordable contributions for Older Persons' Housing but with

the ability to negotiate site-specific contributions at the application stage (i.e. on a case-by-case basis).

Build to Rent Appraisals (AI – AJ)

7.48 The following table summarises the build-to-rent typologies assumed in the testing.

Table 7.15 - Build to Rent Typologies

REF	BTR Type	Site Type	No. Units	Size Site (ha)	Density
BTR_GF_1	Multifamily	Greenfield	150	1.0	150 dph
BTR_GF_2	Single family	Greenfield	150	5.0	30 dph
BTR_BF_1	Multifamily	Brownfield	150	0.9	168 dph
BTR_BF_2	Single family	Brownfield	150	4.1	36 dph

Source: AspinallVerdi, 2026.

7.49 As with the older persons' housing typologies, we understand there are no sites within the list provided by the Council which are expected to come forward for BTR development specifically. The typologies developed are therefore designed to be representative of typical developments, but may change subject to exact type, design and location within Horsham. The Council has also indicated that Build to Rent developments are unlikely to make up a significant portion of windfall housing during the plan period, and it is not a type of development which has historically delivered significant housing numbers across the District.

7.50 Copies of the full appraisals are provided in Appendix 13.

Table 7.16 – Build to Rent Appraisal Summary

Appraisal Ref:	BTR_GF_1	BTR_GF_2	BTR_BF_1	BTR_BF_2
Scheme Typology:	BTR - Multifamily Flats	BTR - Single Family Housing	BTR - Multifamily Flats	BTR - Single Family Housing
No Units:	150	150	150	150
Location:	Specialist - single value zone	Specialist - single value zone	Specialist - single value zone	Specialist - single value zone
Greenfield/Brownfield:	Greenfield	Greenfield	Brownfield	Greenfield
Notes/Comments:	0	0	0	0
Total GDV (£)	42,342,624	51,290,514	42,342,624	51,543,030
Policy Assumptions	-	-	-	-
AH Target %	20%	35%	20%	20%
CIL (£ psm)	188.81	188.81	188.81	188.81
CIL (£ per unit)	11,706	11,156	11,706	12,354
Site Specific S106 (£ psm)	26.14	22.35	26.14	24.15
Site Specific S106 (£ per unit)	2,000	2,000	2,000	2,000
Sub-Total CIL + S106 (£ per unit)	13,706	13,156	13,706	14,354
Profit KPI's	-	-	-	-
Developers Profit (% on costs)	15.0%	15.0%	15.0%	15.0%
Total Developers Profit (£)	6,567,076	5,766,117	6,642,336	5,462,178
Land Value KPI's	0.0%	0.0%	0.0%	0.0%
RLV (£/acre (net))	(3,811,237)	705,603	(4,085,948)	962,426
RLV (£/ha (net))	(9,417,568)	1,743,545	(10,096,378)	2,378,155
RLV (£ net)	(8,004,959)	6,102,408	(8,581,950)	8,323,544
RLV (% of GDV)	-18.91%	11.90%	-20.27%	16.15%
RLV Total (£)	(8,004,959)	6,102,408	(8,581,950)	8,323,544
BLV (£/acre (net))	300,000	300,000	600,000	600,000
BLV (£/ha (net))	741,300	741,300	1,482,600	1,482,600
BLV Total (£)	741,302	3,706,500	1,326,541	6,104,824
Surplus/Deficit (£/acre) [RLV-BLV]	(4,164,179)	277,032	(4,717,527)	256,544
Surplus/Deficit (£/ha)	(10,289,685)	684,545	(11,657,010)	633,920
Surplus/Deficit Total (£)	(8,746,262)	2,395,908	(9,908,492)	2,218,721
RAG Rating	UNVIAIBLE	VIAIBLE	UNVIAIBLE	VIAIBLE

Build to Rent Appraisal Summary

- 7.51 Table 7.16 shows that the multifamily BTR typologies are unviable on both greenfield and brownfield sites. These are effectively blocks of flatted units with adjustments for on-site resident facilities and amenities. Much like the market sale flatted typologies, these appraisals are subject to higher base build costs and net-to-gross adjustments which make viability more challenging.
- 7.52 The single family BTR typologies are both viable. The greenfield typology supports 35% affordable private rent (assuming 20% discount to market rents), whilst the brownfield typology can support 20% affordable private rent in line with the BTR PPG. The improvement in viability when compared with the multifamily BTR typologies is explained by the reduced base build costs, improvement in net-to-gross (i.e. as houses) and reduced management costs.
- 7.53 Build to Rent / Private Rented Sector development is a distinct asset class which differs from traditional housebuilding (i.e. speculative build to sell). As such, the assessment of viability can be adapted from the traditional approach to account for differences in how BTR development is operated, managed, funded, delivered and disposed.
- 7.54 BTR developments are often forward-funded / forward sold, meaning investors provide capital upfront to fund the development. The landowner / developer will develop proposals for the scheme, often working closely with an investor partner and then will deliver the scheme on a development management basis. Upon completion, the investor purchases the completed development, assuming ownership and long-term rental income. This offers several advantages, including reduced financial risk for the developer, accelerated project timelines, and a more predictable return on investment for the investor, and has become increasingly popular in the UK's build-to-rent sector.
- 7.55 For the purpose of this assessment, we have assumed that the developments are delivered speculatively and hence the appraisals do not reflect the benefits of a forward funded scheme. Instead, they have assumed that they will be delivered as a stabilised asset, which incurs higher finance costs, a stabilisation period, higher profit and a yield adjustment when compared with a forward-funded scheme. As such, it may be that the viability of any BTR development improves subject to how specific schemes or sites are delivered, funded and disposed of in Horsham.
- 7.56 The South East of England is experiencing an emergence of Single Family Housing (SFH) BTR developments, representing a shift from the sector's traditional focus on urban apartment schemes. This is driven by higher regional house prices and elevated mortgage rates, which have pushed professional families and middle-income households into the rental market. Investors are capitalising on this demand by delivering purpose-built, high-quality, professionally managed rental houses in commuter towns and suburban locations, offering stable long-term tenancies and modern, energy-efficient homes, thereby expanding the BTR model to cater to the family demographic.
- 7.57 Horsham is considered to align with the locational description in Paragraph 7.56, and hence it may be prudent for the Council to ensure it is possible to negotiate affordable housing on certain sites, should they come forward. Given the variance and polarisation of outcomes across different BTR typologies in this assessment, it may be prudent to instead rely on the national policy requirement set out in the BTR PPG as opposed to setting a District-specific threshold.

Employment Typology Appraisals

- 7.58 The following table summarises the results of the employment typology appraisals. The typologies tested are as follows.

Table 7.17 – Employment Typology Appraisals

REF	Land	Type	Capacity (sqm)
EMP_GF_1	Greenfield	Office & B2/B8	3,000
EMP_GF_2	Greenfield	B2 / B8	9,000

Source: AspinallVerdi, 2026.

- 7.59 Copies of the full appraisals are provided in Appendix 14.

Table 7.18 – Employment Typology Appraisal Summary

Scheme Ref:	EMP_GF_1	EMP_GF_2
No Units:	1	1
Location / Value Zone:	n/a - single value zone	n/a - single value zone
Development Scenario:	Greenfield	Greenfield
Notes:	Office (1,800 sqm) & B2/B8 (1,200 sqm)	Industrial B2 / B8 (9,000 sqm)
Total GDV (£)	8,187,918	25,236,013
Policy Assumptions	-	-
Max CIL (£ psm)	-	-
Site Specific CIL (£)	-	-
Site Specific S106 (£ psm)	10	10
Site Specific S106 (£)	30,000	90,000
Sub-Total Policy Costs (£ psm)	10	10
Sub-Total Policy Costs (£)	30,000	90,000
Site Infrastructure	-	-
Sub-Total CIL + S106 + Infrastructure Costs (£)	30,000	90,000
Profit KPI's	-	-
Total Developers Profit (£)	769,354	1,910,126
Developers Profit (% on costs)	15.0%	15.0%
Land Value KPI's	-	-
RLV (£/acre)	801,093	820,124
RLV (£/ha)	1,979,501	2,026,527
RLV (£ net)	1,979,501	9,119,371
BLV (£/acre)	300,000	300,000
BLV (£/ha)	741,300	741,300
BLV (£ net)	741,300	3,335,850
Surplus/Deficit (£/acre) [RLV-BLV]	501,093	520,124
Surplus/Deficit (£/ha)	1,238,201	1,285,227
Surplus/Deficit Total (£)	1,238,201	5,783,521
RAG	VIABLE	VIABLE

Employment Typology Results Summary

- 7.60 Both employment typologies are shown to be viable, including an allowance to meet 10% biodiversity net gain and Section 106 contributions.

Non-residential Typology Appraisals

- 7.61 The following tables summarise the outcomes of the non-residential typologies. Table 7.19 summarises the uses tested.

Table 7.19 - Non-residential Typology Appraisals

REF	Land	Use	GIA (sqm)
NR_GF_1	Greenfield	Small Retail	200
NR_GF_2	Greenfield	Medium Retail	500
NR_GF_3	Greenfield	Large Retail / Supermarket	4,000
NR_GF_4	Greenfield	Small Office	400
NR_GF_5	Greenfield	Medium Office	1000
NR_GF_6	Greenfield	Large Office	3,000
NR_BF_1	Brownfield	Small Retail	200
NR_BF_2	Brownfield	Medium Retail	500
NR_BF_3	Brownfield	Large Retail / Supermarket	4,000
NR_BF_4	Brownfield	Small Office	400
NR_BF_5	Brownfield	Medium Office	1000
NR_BF_6	Brownfield	Large Office	3,000

Source: AspinallVerdi, 2026.

- 7.62 Copies of the full appraisals are provided in Appendix 14.

Table 7.20 - Non-residential Typologies Greenfield Appraisal Summary (1)

Scheme Ref:	NR_GR_1	NR_GF_2	NR_GF_3
No Units:	1	0	1
Location / Value Zone:	n/a - single value zone	n/a - single value zone	n/a - single value zone
Development Scenario:	Greenfield	Greenfield	Greenfield
Notes:	Small Retail	Medium Retail	Large Retail / Supermarket
Total GDV (£)	868,225	1,702,401	15,722,565
Policy Assumptions	-	-	-
Max CIL (£ psm)	-	139.86	139.86
Site Specific CIL (£)	-	69,930	559,440
Site Specific S106 (£ psm)	10	10	10
Site Specific S106 (£)	2,000	5,000	40,000
Sub-Total Policy Costs (£ psm)	10	150	150
Sub-Total Policy Costs (£)	2,000	74,930	599,440
Site Infrastructure	-	-	-
Sub-Total CIL + S106 + Infrastructure Costs (£)	2,000	74,930	599,440
Profit KPI's	-	-	-
Total Developers Profit (£)	71,037	187,874	1,698,979
Developers Profit (% on costs)	15.0%	15.0%	15.0%
Land Value KPI's	0.0%	-	-
RLV (£/acre)	4,555,270	954,479	942,926
RLV (£/ha)	11,256,073	2,358,517	2,329,971
RLV (£ net)	300,162	235,852	2,329,971
BLV (£/acre)	300,000	300,000	300,000
BLV (£/ha)	741,300	741,300	741,300
BLV (£ net)	19,768	74,130	741,300
Surplus/Deficit (£/acre) [RLV-BLV]	4,255,270	654,479	642,926
Surplus/Deficit (£/ha)	10,514,773	1,617,217	1,588,671
Surplus/Deficit Total (£)	280,394	161,722	1,588,671
RAG	VIABLE	VIABLE	VIABLE

Table 7.21 - Non-residential Typologies Greenfield Appraisal Summary (2)

Scheme Ref:	NR_GF_4	NR_GF_5	NR_GF_6
No Units:	1	1	0
Location / Value Zone:	n/a - single value zone	n/a - single value zone	n/a - single value zone
Development Scenario:	Greenfield	Greenfield	Greenfield
Notes:	Small Office	Medium Office	Large Office
Total GDV (£)	1,293,416	2,328,149	10,718,035
Policy Assumptions	-	-	-
Max CIL (£ psm)	-	-	-
Site Specific CIL (£)	-	-	-
Site Specific S106 (£ psm)	10	10	10
Site Specific S106 (£)	5,000	10,000	40,000
Sub-Total Policy Costs (£ psm)	10	10	10
Sub-Total Policy Costs (£)	5,000	10,000	40,000
Site Infrastructure	-	-	-
Sub-Total CIL + S106 + Infrastructure Costs (£)	5,000	10,000	40,000
Profit KPI's	-	-	-
Total Developers Profit (£)	253,138	513,300	2,046,665
Developers Profit (% on costs)	15.0%	15.0%	15.0%
Land Value KPI's	-	-	-
RLV (£/acre)	(3,929,447)	(6,504,048)	(5,031,429)
RLV (£/ha)	(9,709,665)	(16,071,504)	(12,432,662)
RLV (£ net)	(647,311)	(1,607,150)	(4,973,065)
BLV (£/acre)	300,000	300,000	300,000
BLV (£/ha)	741,300	741,300	741,300
BLV (£ net)	49,420	74,130	296,520
Surplus/Deficit (£/acre) [RLV-BLV]	- 4,229,447	- 6,804,048	- 5,331,429
Surplus/Deficit (£/ha)	(10,450,965)	(16,812,804)	(13,173,962)
Surplus/Deficit Total (£)	(696,731)	(1,681,280)	(5,269,585)
RAG	UNVIAIBLE	UNVIAIBLE	UNVIAIBLE

Table 7.22 - Non-residential Typologies Brownfield Appraisal Summary (1)

Scheme Ref:	NR_BF_1	NR_BF_2	NR_BF_3
No Units:	1	0	1
Location / Value Zone:	n/a - single value zone	n/a - single value zone	n/a - single value zone
Development Scenario:	Brownfield	Brownfield	Brownfield
Notes:	Small Retail (200 sqm)	Medium Retail (500 sqm)	Large Retail / Supermarket (4,000 sqm)
Total GDV (£)	868,225	1,702,401	15,722,565
Policy Assumptions	-	-	-
Max CIL (£ psm)	-	139.86	139.86
Site Specific CIL (£)	-	69,930	559,440
Site Specific S106 (£ psm)	10	10	10
Site Specific S106 (£)	2,000	5,000	40,000
Sub-Total Policy Costs (£ psm)	10	150	150
Sub-Total Policy Costs (£)	2,000	74,930	599,440
Site Infrastructure	-	-	-
Sub-Total CIL + S106 + Infrastructure Costs (£)	2,000	74,930	599,440
Profit KPI's	-	-	-
Total Developers Profit (£)	73,942	197,504	1,796,195
Developers Profit (% on costs)	15.0%	15.0%	15.0%
Land Value KPI's	0.0%	-	-
RLV (£/acre)	4,230,775	697,513	683,525
RLV (£/ha)	10,454,245	1,723,556	1,688,991
RLV (£ net)	278,780	172,356	1,688,991
BLV (£/acre)	600,000	600,000	600,000
BLV (£/ha)	1,482,600	1,482,600	1,482,600
BLV (£ net)	39,536	148,260	1,482,600
Surplus/Deficit (£/acre) [RLV-BLV]	3,630,775	97,513	83,525
Surplus/Deficit (£/ha)	8,971,645	240,956	206,391
Surplus/Deficit Total (£)	239,244	24,096	206,391
RAG	VIABLE	VIABLE	VIABLE

Table 7.23 - Non-residential Typologies Brownfield Appraisal Summary (2)

Scheme Ref:	NR_BF_4	NR_BF_5	NR_BF_6
No Units:	1	1	0
Location / Value Zone:	n/a - single value zone	n/a - single value zone	n/a - single value zone
Development Scenario:	Brownfield	Brownfield	Brownfield
Notes:	Small Office (400 sqm)	Medium Office (1,000 sqm)	Large Office (4,000 sqm)
Total GDV (£)	1,293,416	2,328,149	10,718,035
Policy Assumptions	-	-	-
Max CIL (£ psm)	-	-	-
Site Specific CIL (£)	-	-	-
Site Specific S106 (£ psm)	10	10	10
Site Specific S106 (£)	5,000	10,000	40,000
Sub-Total Policy Costs (£ psm)	10	10	10
Sub-Total Policy Costs (£)	5,000	10,000	40,000
Site Infrastructure	-	-	-
Sub-Total CIL + S106 + Infrastructure Costs (£)	5,000	10,000	40,000
Profit KPI's	-	-	-
Total Developers Profit (£)	263,190	530,441	2,114,385
Developers Profit (% on costs)	15.0%	15.0%	15.0%
Land Value KPI's	-	-	-
RLV (£/acre)	(4,397,245)	(7,035,891)	(5,556,706)
RLV (£/ha)	(10,865,592)	(17,385,686)	(13,730,622)
RLV (£ net)	(724,373)	(1,738,569)	(5,492,249)
BLV (£/acre)	600,000	600,000	600,000
BLV (£/ha)	1,482,600	1,482,600	1,482,600
BLV (£ net)	98,840	148,260	593,040
Surplus/Deficit (£/acre) [RLV-BLV]	(4,997,245)	(7,635,891)	(6,156,706)
Surplus/Deficit (£/ha)	(12,348,192)	(18,868,286)	(15,213,222)
Surplus/Deficit Total (£)	(823,213)	(1,886,829)	(6,085,289)
RAG	UNVIAIBLE	UNVIAIBLE	UNVIAIBLE

Non-residential Typology Results Summary

- 7.63 The outcomes of the non-residential typologies are variable. Retail typologies are shown to be viable with BNG and S106 contributions. Those retail typologies which exceed the area threshold set out in the Charging Schedule are also liable to CIL contributions. Office uses are shown to be unviable with the BNG and net zero requirements. The Council may also need to be flexible in their policy requirements for any office developments expected to come forward over the plan period.

8 Strategic Site Assessments

- 8.1 This section sets out the results from our testing of the strategic sites being considered for allocation in the Local Plan.

Approach

- 8.2 We have individually tested the viability of each of the strategic sites. This process has involved an updated round of engagement (completed April – June 2026) with the promoters associated with each site to ensure we have a good understanding of the latest proposals, site-specific constraints, infrastructure requirements, timescales and any other key updates from our 2023 assessment.
- 8.3 Consultations were hosted virtually and focused on the viability and delivery implications associated with each site. We also provided a blank proforma which requested specific information about each site, including key viability inputs, landownership details, estimated infrastructure costs, Section 106 contributions and any specific delivery considerations. A copy of the proforma can be found in Appendix 15. Where appropriate, we also provided information previously submitted by site teams as part of our 2023 engagement exercise.
- 8.4 Upon completion of the consultations and receipt of supporting information, we have independently reviewed the submissions to ensure their assumptions and allowances adopted in their viability testing are reasonable. The allowances have been benchmarked against those adopted in our typology testing, whilst taking any site-specific circumstances into account. Where the Promoters' assumptions are shown to be reasonable, we have adopted their inputs. Where we believe there may be more significant differences in the assumptions, we have substituted these with our own inputs. The purpose of this exercise is to provide an independent sense-check of the appraisals and ensure there are no significant viability or delivery concerns with the strategic sites under consideration.

General Assumptions

- 8.5 In respect of residential unit numbers, it is noted that in some instances, information on capacities submitted by promoters / site teams differs from those advised by the Council. We have relied on the information submitted by the Promoters in respect of the total residential and commercial capacities to ensure the testing is reflective of the latest proposals. We recommend this is reviewed by the Council to ensure they are satisfied with the number of dwellings expected to be delivered over the plan period.
- 8.6 As before, none of the strategic sites being considered as part of the plan-making process are zero-rated for CIL. We understand it is the Council's intention as the Charging Authority to seek CIL on strategic sites and we have therefore included payments at the relevant rates within our appraisals. We have sought to obtain details on the proposed Section 106 package from all teams, which vary in terms of the level of detail and type of contributions included. As part of our assessment process, we have endeavoured to reconcile the contributions expected across CIL, S106 and on-site infrastructure delivery to ensure there is a sufficient allowance within the appraisal and no double-counting. Should any of these sites progress, the Council will need to

be clear about what infrastructure they expect to fund through the levy and those sought through planning obligations.⁵⁹

- 8.7 In all of the appraisals, we have included the same policy costs as per our typology testing, as set out in Table 8.1.

Table 8.1 – Fixed Policy Costs Assumed in Strategic Site Appraisals

Policy	Assumption
Strategic Policy 9 – Water Neutrality	£15 per unit
Strategic Policy 17 – Green Infrastructure & Biodiversity	£400 per unit (BF)
Strategic Policy HA1 - Strategic Site Development Principles	£1,200 per unit (GF)
Strategic Policy 39 - Affordable Housing	35% affordable housing 70% affordable rent / 30% shared ownership
Policy 40 - Improving Housing Standards in the District	M4(2) = £1,560 per unit M4(3)(a) = £15,320 per unit NDSS compliant unit sizes

Source: Horsham District Council & AspinallVerdi, 2026.

- 8.8 Where promoters have explicitly stated that the above costs are included in their assessment, we have reviewed whether their own allowances are reasonable. Where no explicit reference is made, or it has not been possible to disaggregate global allowances, then we have included the fixed costs above to ensure they are accounted for in the assessment. Where possible we have tried to balance the overall S106 package to reflect the inclusion of these costs and avoid any double counting, however there may still be some areas where this is not possible.
- 8.9 Some assessments also remain unclear on the extent of infrastructure costs required, and whether these may be covered through other S106 contributions or on-site delivery (e.g. schools, healthcare etc.). In some instances where proposals are more advanced, we understand discussions are ongoing with Horsham District and West Sussex regarding the level and extent of contributions to be sought. Where possible we have sought to adjust these costs to prevent any double-counting or overcompensation. However, it is beyond the scope of this assessment for AspinallVerdi to determine which items should or should not be sought and through which mechanism, and the extent of our analysis has solely been to ensure there is no immediately obvious overcompensation in the allowances.
- 8.10 Other areas which have been made consistent across our independent viability testing (unless justified by site-specific information or supporting evidence) are as follows:
- Unit mix consistent with the SHMA.
 - AspinallVerdi's transfer values for affordable housing

⁵⁹ MHCLG, 2019. Community Infrastructure Levy PPG, Paragraph 169.

- Contingency @ 3.0% to reflect the size of the sites and provide a viability buffer for unforeseen costs
- Professional fees @ 8.0% to reflect proportionate costs on a monetary basis
- Lower quartile BCIS costs to reflect quantum, type of developer expected to deliver developments and economies of scale
- Finance @ 7.5%
- Private profit @ 17.5% on GDV
- Affordable profit @ 6.0% on GDV
- Commercial profit @ 15.0% on GDV

8.11 Copies of the strategic site appraisals are provided in Appendix 16.

Approach to EUV and Premium

- 8.12 For consistency across the testing, all strategic site appraisals include a fixed Existing Use Value (EUV) of £10,000 per acre based on evidence identified in our land market paper. However, we recognise that the total Benchmark Land Value (BLV) must account for a variable premium reflecting the specific market appeal and opportunity cost of each site. The net residual value subsequently generated is thus considered the maximum available uplift to fund the Strategic Land Premium on top of the EUV (as advocated in the PPG). This approach allows us to determine the site-specific premium that can be supported, which inherently allows for differences in costs and sales values across sites, as well as abnormal costs and infrastructure requirements.
- 8.13 We have calculated a net residual value by deducting acquisition fees from the gross residual value (i.e. SDLT, land agent & legal fees, basic interest⁶⁰). The resulting net residual value is then used to determine the multiplier (available premium / EUV). This is the core metric for assessing viability, as it reflects the return over EUV that the site can realistically support.
- 8.14 We have adopted this variable premium approach because the BLV for a strategic site is not monolithic. Each site will have inherently different market values and a highly variable set of site-specific costs and constraints (e.g. infrastructure requirements, abnormal groundworks, servicing capacity etc.) in addition to policy requirements. A fixed premium would disproportionately penalise a site with high infrastructure costs or one located in the lower value zone, making it appear unviable, even if it offers a significant return over its EUV. Conversely, a site without significant infrastructure requirements or abnormal costs in the higher value zone may be shown as being excessively profitable, or that increased policy contributions could be sought. It is more important to ensure that a reasonable premium is achieved over the EUV when assessing viability in planning and this is what this approach seeks to achieve.

⁶⁰ Note, this method means that the interest & SDLT calculated is likely to be overstated, thus allowing for a marginally higher multiplier to be viable. However, to ensure consistency across our testing, this was considered to be the most appropriate approach and still allows for accurate analysis of the viability and deliverability of the strategic sites.

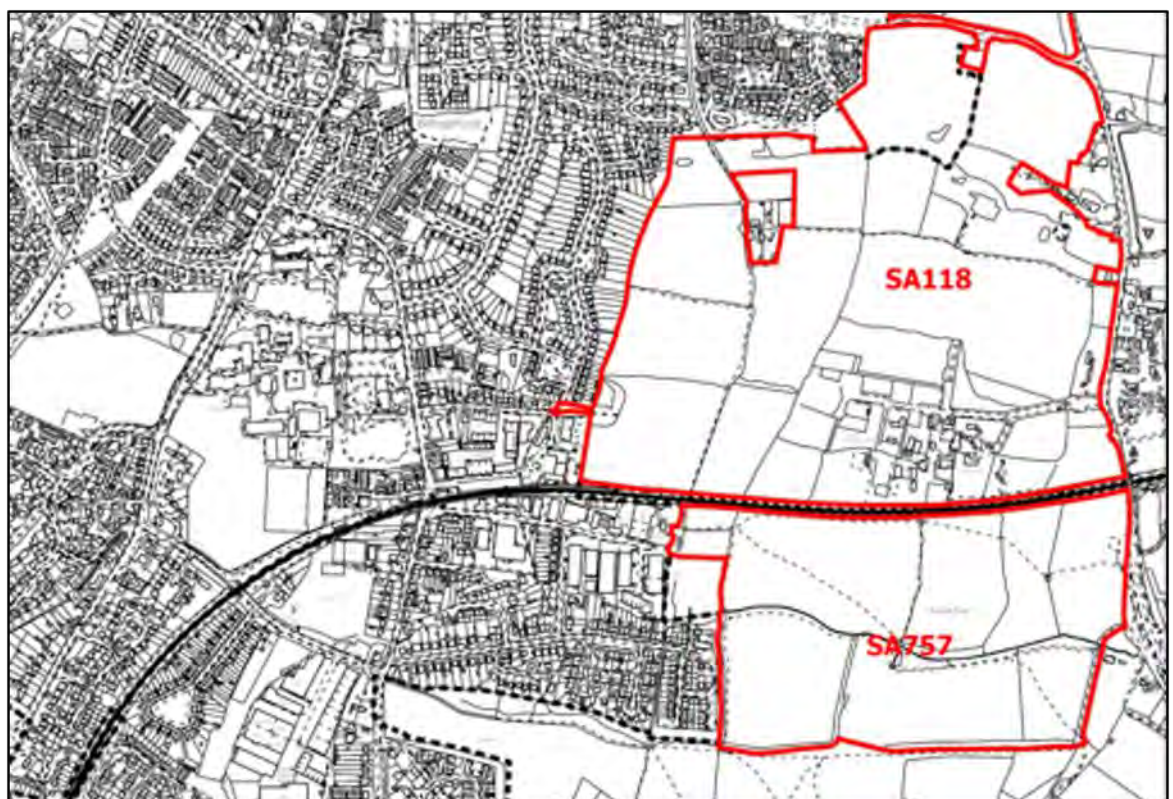
Land East of Billingshurst (Little Daux)

8.15 The site incorporates two parcels of land, separated by the railway line, as described below:

- **North of the Railway** - The site lies within the countryside to the east of the village of Billingshurst, wrapping around the existing Rosier Business Park. The site comprises agricultural fields bound by hedgerows and trees, which contain a number of paths used by residents of Billingshurst for informal recreation. A tree belt largely screens the site from residential properties to the west which lie within the built form of Billingshurst.
- **South of the Railway** - The site comprises agricultural fields bounded by hedgerows and trees, which contains a public right of way through the middle of the site (west to east), with others along or near, in full or part, the southern, western and eastern borders. These offer informal recreation facilities for residents of Billingshurst. A tree belt largely screens the site from the industrial estate and residential properties to the west which lie within the built form of Billingshurst

8.16 Figure 8.1 shows the site boundary and separate parcels.

Figure 8.1 – Land East of Billingshurst (Little Daux) Site Boundary



Source: HDC.

8.17 The HDC Site Assessment Report (SAR) states the following:

- The site could bring forward 1,000no. dwellings as an urban extension of Billingshurst across both parcels. The northern parcel is proposed for 650no.

dwellings, with the southern parcel being promoted for up to 500no. dwellings, however it is expected that infrastructure requirements will reduce the developable area of the southern parcel to 350 – 450no. dwellings.

- Gypsy and Traveller accommodation is being offered on both parcels subject to a proven need
- The site will provide:
 - o 35% of all homes as affordable housing.
 - o 2.2 hectares of serviced land for a primary school (1FE, expandable to 2FE and SEND)
 - o Community hub area offering retail, café, hall, co-working space, bike club and an Ambulance Community Response Post
 - o Some additional employment/commercial floorspace is proposed near the site.
 - o A new additional station car park is being offered subject to need and stewardship.
 - o 50% accessible natural greenspace / amenity
- Commitment to national approach to low-carbon homes

Engagement Summary

- 8.18 We understand the site is being promoted by two separate parties – one for the northern parcel (SA118) and another for the land south of the railway line (SA757). As of late June 2026, we have completed the following engagement with the promoter and consultants associated with the northern parcel:
- MS Teams meeting on 14th May 2026
 - The promoter's consultant has completed the proforma
 - The promoter has submitted an updated appraisal demonstrating the site to be viable
 - Other supporting submissions include a covering letter, indicative masterplan, schedule of accommodation, residential research report and BCIS cost data.
- 8.19 For the avoidance of doubt, we have not met or consulted with the promoters of the southern parcel. Our assessment of East of Billingshurst has therefore been limited to the information submitted in support of the northern parcel and the development comprised therein. We have, however, undertaken an indicative appraisal of the wider site boundary, inclusive of the southern parcel.
- 8.20 The latest version of the masterplan for the northern parcel remains largely unchanged from the version previously considered. The site is still expected to deliver a minimum of 650no. homes, employment space, a mixed-use centre, a community hub, a two-form entry (2FE) primary school, gypsy and traveller pitches and open green space. We understand that the intention is to submit a planning application for the site by the end of this year and restart the Planning Performance Agreement (PPA).
- 8.21 While consent is understood to exist for a primary school at the northern end of the northern parcel, it is now proposed to relocate the school to the centre. This change

allows land to be developed for housing, which is expected to yield approximately 50no. additional dwellings and bring the total potential delivery to 700no. homes. However, this has not been modelled in the promoter's submission and they have instead retained the assumption of 650no. dwellings.

- 8.22 In terms of infrastructure delivery, we understand that serviced land will be provided on the northern parcel for the 2FE primary school, alongside financial contributions equivalent to the cost of a 1FE facility. For the civic uses, the exact delivery is yet to be determined and could be delivered on-site by the developer or as serviced land to be built out separately. The cost for delivering the community building, sports pitches and play areas have been included within their appraisal.
- 8.23 Key items reported by consultees as remaining under discussion and negotiation include:
- The provision of a station car park, which subsequent investigations suggest is not backed by local demand. This has been included as a cost within their appraisal.
 - The inclusion of Class C2 accommodation within the site masterplan. This has not been included in their appraisal.
 - The potential delivery of a railway bridge and the planning mechanisms required to secure it.
- 8.24 Consultees noted that the current allocation boundary overlaps with a local nature site in the north-eastern corner. Moving forward, discussions will be held to determine if the allocation / application boundary can be amended to exclude this area, given that it will not be included within the development footprint.

Analysis of Promoter's Inputs and Assumptions

- 8.25 For clarity, the costs and values discussed in the paragraphs below relate to the information submitted by the promoter of the northern parcel. Any references made on a per unit or per acre basis therefore relate solely to this parcel and the related proposals (i.e. 650no. units / 33.3 hectares).
- 8.26 The site falls in the middle value zone. Our assessment has shown that the promoter's blended market value of £455 psf is lower than the equivalent rate adopted in the typology testing when aligned with the SHMA unit mix. We have therefore increased the rates adopted in our appraisals to align with the middle value zone assumptions.
- 8.27 The promoter has not attached any revenue to the proposed employment use or land. We have assumed a rate of £1,500,000 per acre in line with assumptions adopted elsewhere. No revenue has been attached to the community building.
- 8.28 The promoter has used BCIS data to inform their construction cost of £1,776 psm / £165 psf. This is applied across all unit types and excludes external works, contingency and professional fees. The promoter's rate is higher than that adopted for housing using the lower quartile rates, but lower for flatted units. For consistency across our appraisals, we have replaced the promoter's costs with the lower quartile rates (5-year sample) and varied this for housing and flatted development. Similarly, external works, contingency, fees and the net-to-gross adjustment have also been maintained.

- 8.29 The promoter's appraisal includes a Section 106 contribution of £6,869,389 although it is stated that this allowance will need to be reviewed in line with market expectations. The promoter notes that this budget is made on the basis that the development will be CIL liable. We have used WSCC's calculator to benchmark the allowance, which equates to £7,789,419 or £11,984 per unit. This includes a primary education contribution of £2,544,487 which has been retained on the basis that the promoter has said they are funding the 2FE primary school as well as providing contributions to a 1FE facility. We have otherwise retained the budget assumed by the promoter, equating to £9,413,876.
- 8.30 There are a number of other items proposed through the promoter's S106 which are not covered in the WSCC calculator, including the community building, fire and rescue contributions, travel plan allowance, sustainable travel contributions, the station car park, outdoor sports pitch and play areas, air quality contributions and the school. We have retained the promoter's S106 in our appraisals but increased this by the amount included in the WSCC calculator for primary education.
- 8.31 A separate allowance of £14,450,000 has been made in the promoter's appraisal for infrastructure, equating to £22,231 per unit. This includes a general allowance of £20,000 per unit, with further costs for road infrastructure (northern and southern access) and green infrastructure. We are not able to disaggregate the £20,000 per unit allowance to identify what items are included. We note that the completed proforma instead states a higher allowance of £16,200,000 for abnormals, including the site infrastructure, road and green infrastructure. We have included the higher allowance in our appraisals of £16,200,000 / £24,923 per unit. In line with the Viability PPG, abnormal costs may need to be considered in the assessment of BLV.
- 8.32 The CIL contribution arising from our appraisals amounts to £8,627,132 or £13,273 per unit. The combined allowance for S106 contributions, on-site infrastructure and CIL therefore amounts to £52,678 per unit.
- 8.33 We have assumed the following timescales in our assessment (on the basis of 650no. units):
- Planning Application Submission & determination – 12 months
 - Start on Site – month 13 – commence infrastructure delivery
 - Unit build commences 12 months after start on site for infrastructure
 - First completion – 12 months after unit build commence
 - Build period – 72 months
 - Sales period – 72 months (reduced by 12m)

Viability Results

- 8.34 The net residual land value represents an uplift of 35.42 times the EUV. This represents a generous uplift upon the existing use value, although it is noted that East of Billingshurst is delivering the highest density across all of the strategic sites under consideration.
- 8.35 Whilst a consultation with the promoters associated with the southern site has not been completed, we have undertaken a separate appraisal to assess the viability of the combined site area. This retains the same cost and value inputs adopted in our assessment of the northern parcel, with pro rata adjustments to the timescales,

Section 106 contributions and infrastructure costs on a per unit basis. The additional site area for the southern parcel has also been incorporated into the existing use value assessment. Owing to the distribution of infrastructure across the two parcels, this may lead to overcompensation in costs for the southern parcel. Nonetheless, the scheme is shown to remain viable with a marginally reduced premium of 34.71x EUV. We remain satisfied that this represents a generous uplift upon agricultural land values.

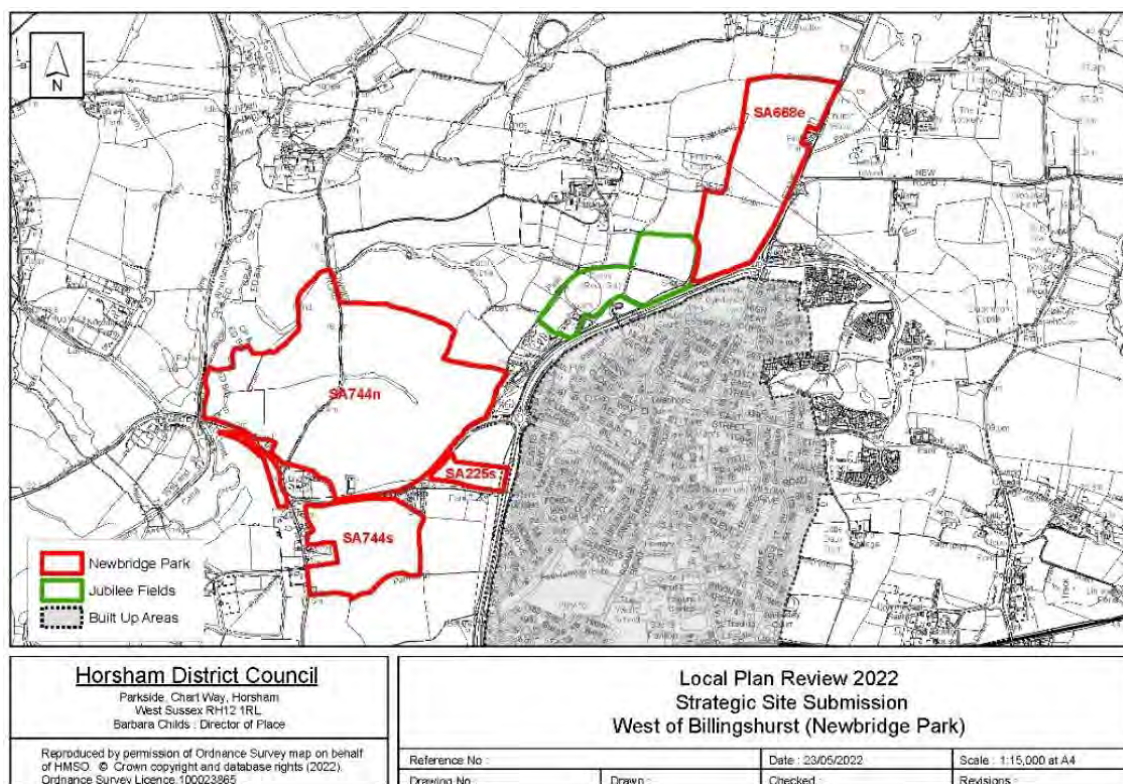
Deliverability

- 8.36 The northern parcel is promoted by Crest Nicholson and Bellway, [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]. No information on minimum price agreement has been provided on the basis it is commercially confidential.
- 8.37 In regards to scheme viability, the pro forma response states the following:
‘Our assumptions are that the residual land value will be decreased since our previous submission due to:
- Increased build costs;
- Increased cost of borrowing;
- Higher CIL rates (due to indexation);
- Inflation and effect on real house prices;
- Building Safety Levy costs.
However Bellway and Crest remain committed to the viable delivery of the proposed scheme and have development agreements in place.’
- 8.38 The completed proforma has also responded positively to question 36 as to whether the site (northern parcel) is considered viable, and that profit and land value can be met with all assumed policy costs. Nonetheless, in response to the final question, the proforma states:
‘In the short term we are unable to confirm set figures until which time we have a complete understanding of the on-site requirements in combination with the Section 106 and CIL package. All costs will need to reviewed in line with current market expectations.’
- 8.39 We have not discussed the deliverability of the southern site with the promoter, who is understood to be Richborough Estates. This is due to the site in its own right not being strategic in scale, combined with the fact it is a newly allocated parcel of land. We are not aware of any delivery or viability concerns.

Land West of Billingshurst

8.40 The site lies within the countryside and comprises arable and pasture fields bound by hedgerows and trees. The land slopes down from the north east to the south and west with a medium slope. The site is separated from the rest of Billingshurst to the east by the A29, which adjoins the site to the east. Figure 8.2 shows the site boundary.

Figure 8.2 – Land West of Billingshurst Site Boundary



Source: HDC.

8.41 The SAR states the following:

- The site is promoted for up to c. 1,000no. dwellings, including 35% affordable housing and specific elderly care provision.
- There is potential to deliver Gypsy and Traveller accommodation.
- Employment opportunities would be delivered through the land adjacent to the site at Platt's roundabout, which has been granted planning permission for a petrol filling station and additional commercial units. There is an area of retail proposed on the northern parcel of the site, however no additional employment provision is proposed.
- Promoters will enhance pedestrian and cycle connectivity.
- Land will be provided for a new primary school and other forms of community facilities, including healthcare.
- Open space and a country park will be provided with a new leisure centre and sports facilities (Jubilee Fields).

- The promoter has indicated the development would contribute to zero net carbon through EV charging points, solar panels, air source heat pumps and renewable energy subsidies.

Engagement Summary

- 8.42 The following engagement has taken place with the site team:
- MS Teams meeting on 24th April 2026
- 8.43 The key elements of the proposals remain largely unchanged from our 2023 assessment. However, given the time that has passed, further technical work has been completed in support of the forthcoming application, which in turn provides greater detail and assurance that the scheme is considered viable. The intention is to submit a hybrid application, consisting of 500no. dwellings, access, and sports facilities within the detailed component, and a further 500no. dwellings in outline.
- 8.44 A pre-application process is ongoing with the Council while the information supporting the forthcoming application is being finalised. Although an updated viability assessment has not been prepared, there is greater confidence in the scheme's overall viability and deliverability due to the technical work undertaken. Furthermore, viability is expected to have improved now that the sewerage intervention is no longer required and water neutrality issues have been resolved.
- 8.45 In terms of infrastructure, our consultation revealed the following:
- Discussions are ongoing with West Sussex County Council regarding the delivery of the primary school. Two options are being explored - the first involves on-site delivery funded by WSCC; the second involves a financial contribution and transferring the land to WSCC, who will then build out the school.
 - The previous cost of £7.0m included for the Sports Facility in the 2023 appraisal has been reduced to approximately £5.0m, and may be further offset by grant funding.
 - Further detailed work and high-level costing have been completed for both the northern and southern access points.
 - The intention is to deliver the Care Home facility on-site as a turnkey package to be transferred to a care provider / operator.
 - The community building will be delivered on-site. Discussions are ongoing regarding potential occupancy arrangements, and is expected to draw on models from similar facilities delivered by the promoter in Eastleigh.
- 8.46 For the affordable housing, we understand that an agreement is in place with VIVID Housing who are joint-funding the planning application.

Analysis of Promoter's Inputs and Assumptions

- 8.47 The promoter has not submitted an updated pro forma or viability appraisal, but has provided assurance that there is confidence in the scheme being viable as a result of the continued technical work which has been done in support of the forthcoming application.

- 8.48 The site falls within the middle value zone. We have therefore adopted the same GDVs and unit sizes as per the typology testing. For the commercial uses, we have assumed the same quantum of space included by the promoter in their 2023 submission, but updated the value assumptions (rents & yields) as per our non-residential typology testing.
- 8.49 For the care home site, the promoter previously assumed a land receipt of £3.0m. We consider this to remain reasonable and have adopted the same rate in our appraisals.
- 8.50 We have assumed lower quartile BCIS base build costs, which follows the same approach adopted by the promoter in their 2023 appraisal. As before, we have reduced the external works budget to 15%.
- 8.51 The unit mix is based on the latest SHMA. This has also been used to inform the inputs into WSCC's S106 contribution calculator (2026). We have removed the contributions towards primary education on the basis that the site will deliver a primary school. The remaining contributions arising from the WSCC calculator have been included, amounting to £8,283 per unit.
- 8.52 The promoter's previous viability appraisal (2023) included £20.62m of Section 106 contributions, but did not provide a breakdown of the items included therein. We have deducted the cost of the primary school previously submitted in the 2023 assessment, along with the WSCC contributions, to arrive at an adjusted contribution of £5,337 per unit. The total S106 allowance (not including physical infrastructure delivered on-site) therefore amounts to £13,620 per unit.
- 8.53 Costs for utilities infrastructure, the primary school and sports facility amount to £15,000,000 or £15,000 per unit. This is prior to the application of fees and contingencies.
- 8.54 CIL has been included at the relevant rates, amounting to £13,272,510 or £13,273 per unit. The combined S106, on-site infrastructure and residential CIL contributions therefore amount to £41,893 per unit.
- 8.55 We have upheld the timescales assumed in our previous assessment, as below:
- Hybrid Application Submission & determination – 12 months
 - Start on Site – month 13 – commence infrastructure deliver
 - Unit build commences 6 months after start on site for infrastructure
 - First completion – 12 months after unit build commence
 - Build period – 78 months
 - Sales period – 78 months (reduced by 12m)

Viability Results

- 8.56 The net residual land value represents an uplift of 22.13 times the EUV. [REDACTED]
[REDACTED]
[REDACTED] The combined EUV and residual land value included in our independent appraisal is sufficient to cover this, whilst also fully complying with the updated policy requirements. We are also satisfied that the residual land value reflects an appropriate uplift / multiplier upon agricultural land values.

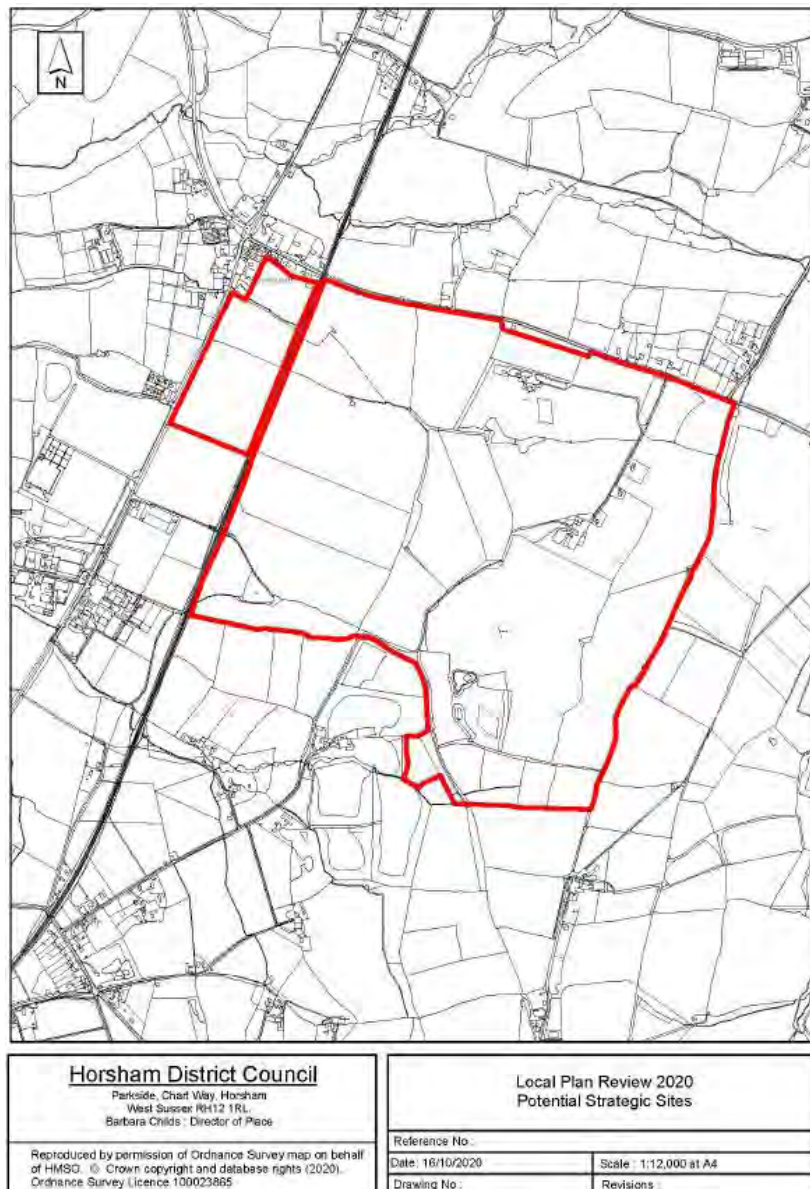
Deliverability

- 8.57 Assurance was provided that, as noted in the 2023 assessment, there are no land assembly issues and all landowners are considered willing. The progression of the scheme towards a planning application, accompanied by further technical investigations, was considered to demonstrate that the scheme is deliverable with the policy requirements expected to come forward in the updated local plan.

Land at Adversane

- 8.58 The site is greenfield, comprising mostly pasture and arable land with some smaller areas of woodland. The landscape is gently undulating, with an enclosed area to the east which becomes more open to the west. The A29 forms the western boundary of the site. Figure 8.3 shows the site boundary.

Figure 8.3 – Land at Adversane Site Boundary



Source: HDC.

- 8.59 The SAR states the following:
- The site will deliver around 2,850no. homes, including 35% affordable housing and 15no. Gypsy and Traveller pitches.

- The land west of the A29 has permission for employment development which would form the basis of an employment centre. This would link to the education and employment around Brinsbury college.
- Other employment would be generated from other uses such as education and retail.
- Provision of pedestrian and cycle networks.
- A new bridge is proposed over the railway, removing the need to traverse the level crossing.
- Other off-site transport works are included at Five Oaks and the Washington Roundabout.
- 2 x primary schools and 1 x secondary school provided on site.
- New retail provision on a new high street and in local centres across the site.
- Open space, community facilities, a library, hotel and potential healthcare provision.

Engagement Summary

8.60 The following engagement has taken place with the site team:

- MS Teams meeting on 14th May 2026
- The promoter / their consultant has completed the pro forma
- The promoter has submitted an updated appraisal demonstrating the site to be viable
- Other supporting submissions include a site plan, capacity analysis, phasing strategy, ownership plan and completions projection.

8.61 The site and proposals are similar to those previously submitted, with the key change being the inclusion of newly acquired land that extends the total site area to 170 hectares. In turn, the capacity has been increased to 3,200 units, comprising 35% affordable housing and a 150-unit retirement living facility alongside market housing. At the time of the consultation, the intention was to deliver a Class C3 retirement living facility. However, it was noted that the application will retain flexibility in case a Class C2 facility is required or preferred at a later date. Assurance was provided that this is purely to allow for planning flexibility and pragmatism.

8.62 Consultees stated that the proposals are progressing, with technical investigations currently underway. The intention is to submit a hybrid application later this year. The detailed component will include the bridge over the railway line and approximately 350no. units toward the northwestern corner of the site, while the remainder of the development will be in outline, supported by parameter plans and design codes. In support of the forthcoming application, the promoter has confirmed the following technical investigations have been completed:

- Topographical analysis
- Landscape, ecology and heritage
- Flooding

- Contamination
 - Ground investigations
- 8.63 We understand the bridge over the rail line will be delivered at an early stage in the project. Detailed work has been undertaken, including analysis of Network Rail criteria for the optimum location. The promoter has confirmed they are in advanced discussions with Network Rail and WSCC regarding approval and adoption of the design work, which has been supported by a detailed costing exercise. A Basic Asset Protection Agreement (BAPA) has also been signed.
- 8.64 In terms of other infrastructure:
- Consultees presented plans and locations for three schools across the site (2 x primary & 1 x secondary). Discussions regarding the exact number and size of these schools are ongoing, but the current design focuses on meeting the needs identified by the Council.
 - The plans allocate space for a library, civic uses, a private nursery, a pharmacy and a health centre. These items are understood to be captured within the promoter's S106 budget.
 - A cascade mechanism has been proposed for the 15no. Gypsy and Traveller pitches, allowing for different delivery options to be pursued depending on need and market interest. It was noted that the most realistic option is for this to be delivered on-site as a serviced plot.
- 8.65 Consultees noted that investigations are underway regarding a potential future expansion of the site to the west, though this has not been included in the analysis undertaken to date.

Analysis of Promoter's Inputs and Assumptions

- 8.66 The site falls on the boundary of the higher and mid value zone. Our assessment has shown that the promoter's market values fall between the weighted averages for the respective value zones and are therefore considered reasonable. We have adopted their rates on a £ / psf basis, as well as the promoter's proposed unit sizes (blended).
- 8.67 The retirement units are included within the promoter's appraisal on the basis they will be built out and delivered on site (i.e. as opposed to being received as a land receipt). The unit values included are lower than those assumed in our typology testing of C3 retirement / age-restricted housing, so we have increased these in our independent appraisal.
- 8.68 The promoter has used median BCIS build costs with allowances for external works, contingency and an adjustment on flatted units. The rates adopted for these components differ from those adopted by AspinallVerdi. We have therefore retained our assumptions in respect of base build costs (BCIS lower quartile), externals, contingency and net-to-gross efficiencies. For the retirement units, we have assumed the base build cost included in the equivalent typology appraisals, which is higher than that adopted by the promoter.
- 8.69 For other non-residential uses, it is assumed the land will be disposed to specialist developers who will deliver the proposed office, industrial, retail and hotel space. A land receipt of £1,500,000 per acre has been adopted, which is considered reasonable and we have upheld the same rates in our appraisals.

- 8.70 The promoter's appraisal includes a Section 106 contribution of £40,504,209 or £12,658 per unit. This is said to be inclusive of education and access contributions, and has been offset by specific off-site junction improvements, bus / cycle improvements and subsidies. We have used WSCC's calculator to benchmark the allowance which equates to £38,721,620 or £12,100 per unit. We are therefore satisfied that the promoter's allowance is reasonable, and we have adopted their figures in our appraisal. The promoter notes that the S106 contributions are yet to be negotiated.
- 8.71 A separate allowance of £129,753,801 has been made for infrastructure, equating to £40,548 per unit. We have applied a reduction of 50% to the allowances for landscaping (on the basis this will partly be covered by the higher external works allowance) and those required for fees and surveys (on the basis the appraisal includes professional fees separately and is applied to the infrastructure costs). The revised package therefore amounts to £120,322,301 or £37,604 per unit.
- 8.72 The CIL contribution arising from our appraisals amounts to £39,958,181 or £13,101 per unit. The combined allowance for S106 contributions, on-site infrastructure and CIL therefore amounts to £62,748 per unit.
- 8.73 The promoter has assumed completions will occur over an 18-year period, with an average delivery of 178no. dwellings per annum, including the retirement village. We have assumed the following timescales in our assessment:
- Planning Application Submission & determination – 18 months
 - Start on Site – month 19 – commence infrastructure delivery
 - Unit build commences 6 months after start on site for infrastructure
 - First completion – 12 months after unit build commence
 - Build period – 204 months
 - Sales period – 204 months (reduced by 12m)

Viability Results

- 8.74 The residual value represents a 20.93 times multiplier on the EUV. This exceeds the promoter's BLV of £125,000 per gross acre, based on an existing use value of £12,500 per acre and 10x multiplier. Their BLV is lower than that used in the generic site testing, but the site does have greater infrastructure requirements; hence a lower land value is expected.
- 8.75 We are satisfied that the residual land value reflects an appropriate uplift upon agricultural land values, and provides an additional allowance for the other non-agricultural uses on the site (including 4x residential properties and an equine centre).

Deliverability

- 8.76 Assurance was provided that the revised site area is under the control of the promoter and all landowners have been confirmed as willing in their pro forma response. [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]

- 8.77 Overall, the promoter was confident that the scheme is viable and deliverable with 35% affordable housing. In their updated pro forma, the promoter has stated the following:

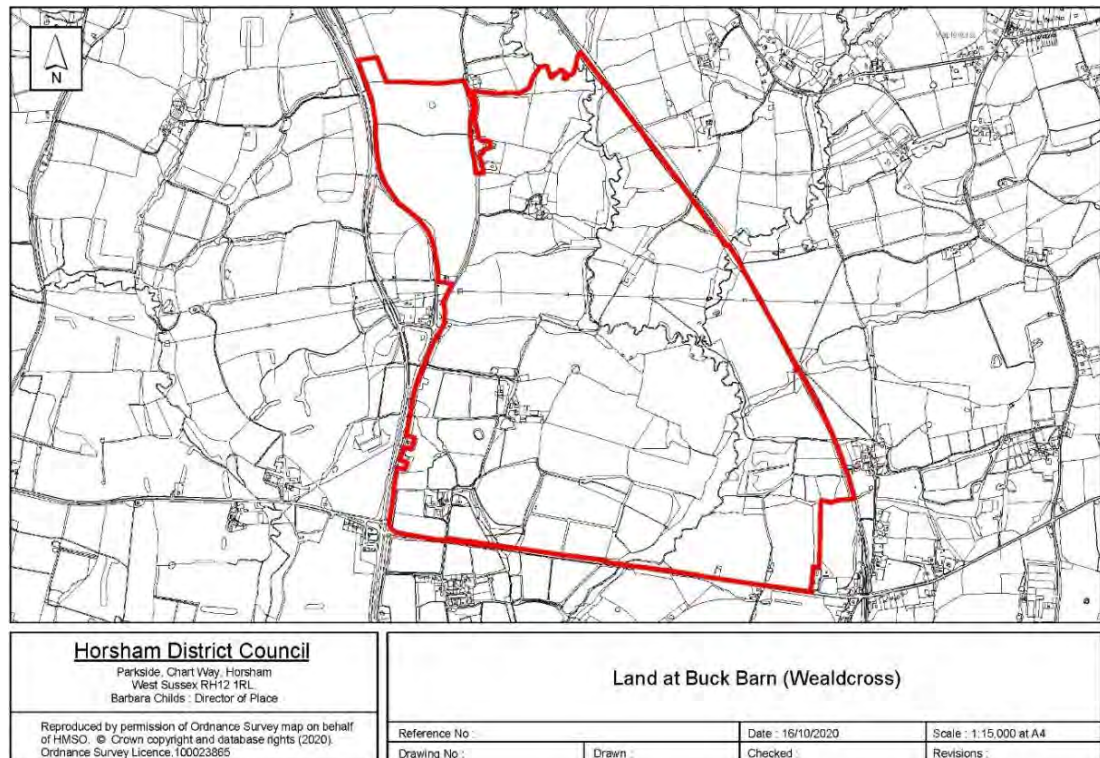
‘The scheme is considered to be viable allowing for appropriate returns to the developers and the landowner.’

- 8.78 In terms of delivery mechanism, we understand that the promoter will take on the role of a master developer, delivering necessary infrastructure and disposing of serviced land parcels to housebuilders. The primary cash flow considerations are the A29 improvements, network rail crossing and roundabout works. These have been costed and modelled appropriately within the appraisal.

Land at Buck Barn, West Grinstead

- 8.79 The site is greenfield, mostly pasture fields, hedgerows and mature trees. The northern section of the site slopes down towards a mature belt of trees which separates the site. The southern boundary of the site adjoins the A272 east of the Buck Barn crossroads junction with the A24. The site boundary is shown in Figure 8.4.

Figure 8.4 - Land at Buck Barn, West Grinstead Site Boundary



Source: HDC.

- 8.80 The SAR states the following:
- The site has a proposed capacity of 3,100no. homes, including 35% affordable housing and elderly care provision.
 - Potential to deliver 15no. Gypsy & Traveller pitches.
 - 30,000 sqm of employment floorspace, comprising 4,000 sqm of B2, 20,000 sqm of B8 and 6,000 sqm Class E.
 - Enhancements to the A24, including a major upgrade to Buck Barn crossroads to create a roundabout.
 - Two new primary schools and a secondary school.
 - New community facilities, a retail centre and family pub-restaurant.

Engagement Summary

- 8.81 The following engagement has taken place with the site team:

- MS Teams meeting on 18th May 2026
 - The promoter / their consultant has completed the proforma
 - The promoter has submitted an updated appraisal and cash flow demonstrating the site to be viable
 - Other supporting submissions include an illustrative masterplan, existing use and redline plan, location plan and viability evidence report.
- 8.82 The site and proposals are similar to those previously submitted. A planning application is currently being prepared and expected to be ready for submission toward the end of the year. The proposed capacity has increased by 200no. homes in light of the water neutrality requirement falling away. This allows land previously allocated for attenuation ponds to be redeployed for housing. The non-residential floorspace remains largely unchanged, and a revised masterplan was being prepared at the time of our consultation. These areas have since been confirmed in the pro forma and viability appraisal.
- 8.83 A minor adjustment has been made to the redline boundary, removing the need for one of the option agreements. As a result, only eight agreements are now required to deliver the scheme, and all land remains under the promoter's control.
- 8.84 Infrastructure requirements remain largely unchanged, with the notable exception of the secondary school. This will now be delivered on-site, with the developer responsible for safeguarding the land and contributing the first £10 million toward construction costs. In the pro forma, the response states that the costs for the schools are captured within the CIL allowance as the Council's interim Infrastructure Delivery Plan includes education facilities.
- 8.85 An on-site waste water treatment works is proposed to manage foul water and is included in the appraisal at £6.9m.
- 8.86 The other key adjustment to infrastructure is that further ecological fieldwork has determined that the green bridge is no longer required.

Analysis of Promoter's Inputs and Assumptions

- 8.87 The site falls within the middle value zone, on the border with a neighbouring ward in the higher value zone. The promoter's assumption of £480 psf for market housing sits between the blended averages for the mid and higher value zones (based on the SHMA unit mix), and is inclined towards the higher value zone. We consider this to be reasonable and have adopted the promoter's GDV in our appraisals.
- 8.88 The appraisal includes social rented units as well as affordable rent and shared ownership. The social rented provision equates to 7% of the 3,300no. units. From previous consultation exercises, the intention has always been to deliver a proportion of the units as social rented, and we have therefore maintained this in our appraisals. The transfer value applied to the social rented tenures of 45% OMV is also considered reasonable based on previous testing.
- 8.89 The promoter's rental value assumptions for the commercial uses are shown to be within a reasonable tolerance of the equivalent rates adopted in our non-residential testing. We have adjusted the yields applied to the food store, shop / restaurant space and employment uses where there are more pronounced differences. We have maintained the land receipts assumed for the EV forecourt and public house.

- 8.90 The promoter has used median BCIS build costs, with separate allowances for external works, contingency and a net-to-gross adjustment on the flatted units. The rates adopted for these adjustments differ from those adopted by AspinallVerdi. We have therefore retained our assumptions in respect of base build costs (lower quartile), externals, contingency and net-to-gross efficiencies.
- 8.91 The promoter's appraisal includes Section 106 contributions amounting to £27,305,370 or £8,274 per unit. This is inclusive of highway junction works, community facilities, transport hubs, a health facility and off-site contributions. We have used WSCC's 2026 calculator which shows an additional contribution of £5,216,586 for items outside of those included by the promoter. This has been included in our appraisals. The total contributions for items listed under S106 therefore amount to £32,521,956 or £9,856 per unit.
- 8.92 A separate allowance of £110,144,630 has been made for infrastructure, equating to £33,377 per unit. These items do not appear to have any potential for crossover with other allowances in the appraisal, with the exception of the £70,315,176 labelled 'Infrastructure / Planning Obligation'. We have not been able to disaggregate this allowance or determine what items are included therein. Nonetheless, the overall allowance of c. £33,400 per unit is not considered unreasonable.
- 8.93 The promoter's appraisal includes c. £30m under abnormal costs. When combined with the promoter's reduced external works of 10%, this amounts to c. £83.9m. This equates to less than the equivalent amount in our appraisals using the baseline assumption of 15% for external works, so we are satisfied the monetary amounts are not unreasonable and broadly consistent. We have not been able to identify the items and costs included under the abnormal cost heading / allowance, but note that the implications of abnormal costs may need to be considered when establishing the BLV.
- 8.94 The residential CIL contribution arising from our appraisals amounts to £43,799,283 or £13,273 per unit. As noted earlier, it has been assumed by the promoter that the £10m contribution towards the school will be taken from this allowance, leaving c. £33m for other items. The combined allowance for S106 contributions, on-site infrastructure and CIL therefore amounts to £56,505 per unit.
- 8.95 The anticipated delivery rate remains at up to 300no. dwellings per annum (dpa). This is expected to be achieved across a variety of tenures, including Build to Rent, older persons' housing and care units. However, it is noted in the proforma that a more conservative rate of 250no. dpa has been modelled in the promoter's appraisal to demonstrate headroom. We have assumed the following timescales in our assessment:
- Planning Application Submission & determination – 18 months
 - Start on Site – month 19 – commence infrastructure delivery
 - Unit build commences 6 months after start on site for infrastructure
 - First completion – 12 months after unit build commence
 - Build period – 248 months
 - Sales period – 248 months

Viability Results

- 8.96 The residual value represents a 27.74 times multiplier on the EUV. This exceeds the promoter's BLV of £125,000 per gross acre, based on an EUV of £10,000 per acre and multiplier of between 10 – 20x EUV. Their BLV is lower than that used in the generic site testing, but the site does have greater infrastructure requirements and abnormal costs, hence a lower land value is expected. The promoter has stated that the BLV sits comfortably within the level agreed locally on other strategic sites. We are satisfied that the residual value reflects an appropriate uplift upon agricultural land values.

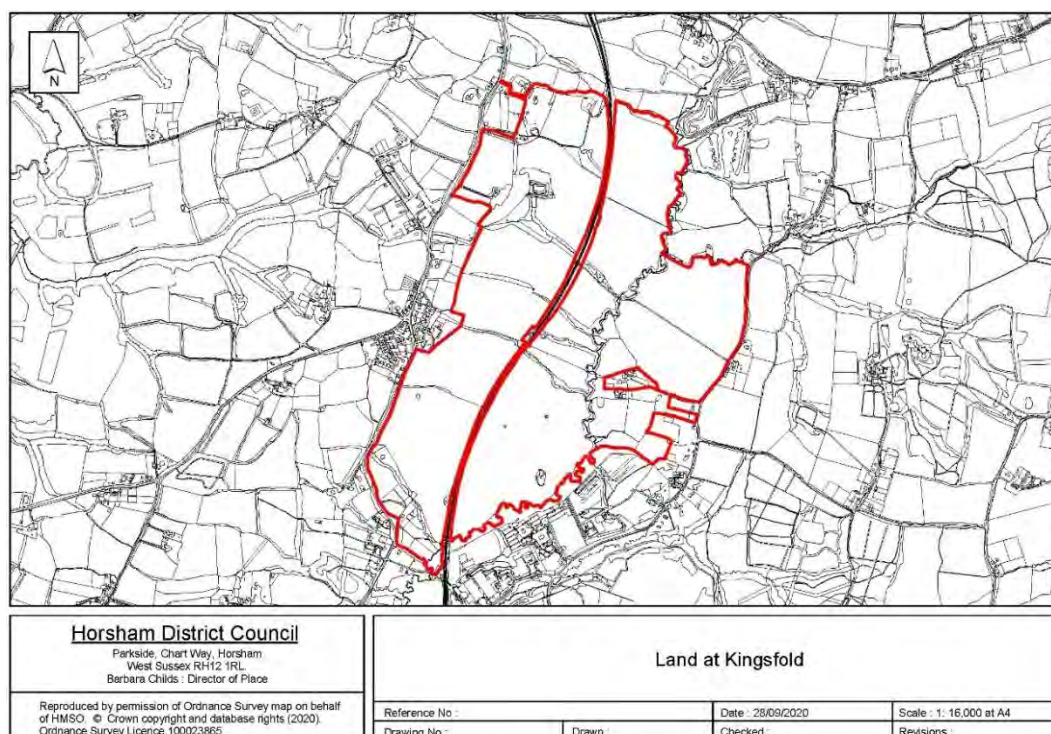
Deliverability

- 8.97 [REDACTED]
- 8.98 In terms of delivery, it is proposed the promoter will take on the role of master developer with long-term stewardship responsibilities. Some parcels will also be delivered by Thakeham / Alphium, with other housebuilders and developers. This approach is also said to provide certainty that key S106 infrastructure items will be 'community-led and delivered comprehensively'.
- 8.99 We understand that early-stage cash needs will be mitigated by delivering the site in joint venture with a partner who holds experience in funding and delivering large strategic sites. The promoter has also stated there is an opportunity to utilise products from the National Housing Bank, if required.
- 8.100 The promoter added the following at the end of their proforma response:
- 'As an infrastructure led developer Thakeham has the capabilities to deliver a new community. A developer-led scheme, particularly one where the developer assumes the role of master developer is afforded greater confidence than a consortium scheme. This is largely due to the inherent commitment to long-term investment and stewardship. Furthermore, the successful implementation of a masterplan is significantly enhanced when delivery is led by an infrastructure-focused developer with a proven track record.*
- As the master developer there is certainty that the delivery of the key s.106 infrastructure items will be community led and delivered comprehensively. Thakeham has a long-term vested interest in the new community and the District, and therefore continue to deliver on our track record with high quality placemaking and community creation.'*

Land East at Kingsfold (NW Horsham)

- 8.101 The site is predominantly agricultural and rural in character, comprising a mixture of arable and pasture land with some hedgerows and woodland. The site is split into two sections by the Sutton and Mole Valley railway line. The A24 also runs through the site. Figure 8.5 shows the site boundary.

Figure 8.5 – Land East at Kingsfold (NW Horsham) Site Boundary



Source: HDC.

- 8.102 The SAR states the following:

- The proposals currently seek to deliver 2,150no. dwellings across both sides of the railway line, including elderly care provision.
- 35% affordable housing.
- A new 11-hectare business campus, building on the success of the Broadland Business Campus.
- Delivery of an A24 relief road around the settlement of Kingsfold, together with other traffic calming measures.
- A new railway station with numerous crossing points.
- A new 3FE primary school, with early years and SEND (no secondary school).
- Healthcare facilities would be provided.
- Open space and sports pitches, along with local shops and community facilities.
- A new 50-hectare country park.

Engagement Summary

- 8.103 The following engagement has taken place with the site team:
- MS Teams meeting on 2nd June 2026
 - The promoter / their consultant has completed the pro forma
 - The promoter has submitted an updated appraisal and report demonstrating the site to be viable
- 8.104 We understand the masterplan has been refined following extensive engagement with the Council. These updates consider recent changes in market conditions. The development is now set to comprise the following key elements:
- 2,125no. new homes, alongside an extra care provision of 75no. extra care homes (Use Class C2).
 - 3.8-hectares of new business and employment uses, a local centre, mobility hub and an EV charging forecourt.
 - A new country park, 60-hectares of open space, sports pitches with an associated community building and a 5kW solar farm.
 - A new 4-to-6 FE secondary school and 2-to-3FE primary school.
 - A potential stretch of highway acting as a relief road to the A24.
 - Approximately 0.6-hectares of land safeguarded for up to 10no. Gypsy and Traveller pitches
 - Land safeguarded for a new railway station.
- 8.105 Regarding the proposed railway station, the promoter confirmed during the consultation that they remain committed to delivering this item. However, it has not been deemed a fundamental inclusion in their viability analysis and has therefore been excluded at this stage, albeit with the explicit recognition that it could be integrated back into the scheme if necessary. Additionally, the overall allocation of employment land has been reduced as a direct result of accommodating the new secondary school on-site.

Analysis of Promoter's Inputs and Assumptions

- 8.106 The site lies on the border of two wards, one of which is classed within the middle value zone (east) and the other in the higher value zone (west). The promoter has adopted a blended average of £476 psf across the development, assuming a mix of 1 & 2-bed flats and 2 to 4-bed houses. This sits between the blended averages assumed for the mid and higher value zones in our typology testing, and we have therefore maintained the promoter's assumptions in our appraisals. We have adopted the mix in the SHMA, so included 5-bed houses at a blended £ / psf rate as per the typology testing.
- 8.107 We have retained the land receipt of £3,000,000 for the care home, which is consistent with the rates adopted in other strategic site appraisals for similar uses. For the business / employment land, we have adjusted the £ / acre to £1,500,000 (increase of £250,000 per acre), again for consistency with values adopted elsewhere.

- 8.108 The Promoter's base build cost assumptions are lower quartile BCIS rates, rebased to Horsham. There is a slight difference to the rates obtained by AspinallVerdi, with the promoter's costs slightly lower than those adopted elsewhere. Consultees expressed confidence in adopting lower quartile BCIS costs, with the expectation that a volume housebuilder will deliver the site. For consistency, we have adopted the higher rate in our appraisals, which may be influenced by the date of the sample (5 years). This does not include an additional 15% for plot externals, which is consistent with the rate adopted in our appraisals.
- 8.109 The Promoter's S106 contribution is assumed at £15,000 per unit. This was discussed in our consultation and we understand the figure is informed by assumptions adopted for other strategic sites. This represents an uplift to the previous rate of £9,000 per unit, but was considered by consultees to remain within a broad, acceptable range. The promoter noted that a portion of the Section 106 funding may be directed toward education, creating a potential risk of double-counting alongside the on-site school provisions.
- 8.110 We have used WSCC's calculator to benchmark the estimate, removing the contributions for education on the basis that these will be delivered on site. The net contribution amounts to £7,319,832 or £3,445 per unit. This leaves c. £11,500 per unit for other contributions listed by the promoter, which has been retained.
- 8.111 In support of their infrastructure assumptions, the promoter has provided an order of cost estimate undertaken by Rider Levett Bucknall in May 2026. This considers the costs of delivering the access roads, off-site junctions and features, distribution roads, landscaping, services, enabling works, temporary works, employment construction and the primary school. The total estimate, which includes contingencies and fees, amounts to £131,545,297 or £61,042 per unit. We have removed the fees and contingencies on the basis these are applied separately, and also reduced the landscaping budget on the basis it is expected this will overlap with the external works allowance. This reduces the infrastructure package to £107,754,158 or £50,708 per unit.
- 8.112 CIL has been included at the relevant rates, amounting to £27,955,563 or £13,156 per unit. The combined S106, on-site infrastructure and CIL contributions therefore amount to £78,863 per unit.
- 8.113 We have upheld the timescales assumed in our previous assessment, as below:
- Planning Application Submission & determination – 18-months
 - Start on Site – month 19 – commence infrastructure delivery
 - Unit build commences 6 months after start on site for infrastructure
 - First completion – 12 months after unit build commence
 - Build period – 180 months
 - Sales period – 180 months (reduced by 12m)

Viability Results

- 8.114 The net residual land value represents an uplift of 15.32 times the EUV. This is higher than the BLV used in the promoter's appraisal, which equates to £150,000 per gross acre, assuming an EUV of £10,714 per acre and a multiplier of 14x EUV.

- 8.115 We are conscious that the promoters' assumptions regarding infrastructure, S106 and CIL result in a higher global allowance of over £78,000 per unit. We expect there may be some crossover between the items across the three mechanisms and potential overcompensation in cost, in turn reducing viability. We are also mindful of the impact that upfront infrastructure will have on the cash flow. If certain items are expected to be delivered earlier, then viability may reduce.
- 8.116 Further, the promoter's appraisal appears to understate the total finance costs (c. £5m total), and we would expect a higher finance rate given the size of the scheme, extent of infrastructure and proposed phasing. The finance calculated in our independent appraisal is higher at c. £11.9m.
- 8.117 Nonetheless, we are satisfied that a multiplier equivalent to 15x EUV still represents a reasonable incentive and premium upon the EUV.

Deliverability

- 8.118 [REDACTED]
- 8.119 The promoter has confirmed within the completed pro forma that the site is considered viable and deliverable within the plan period. Their appraisal assumes that the majority of infrastructure costs are incurred in the first half of the development programme, however this is not considered to impact the fundamental outcome.
- 8.120 In regards to the delivery mechanism, the pro forma response states the following:
- 'Where appropriate, Wain Estates shall deliver infrastructure of the scheme upfront before selling serviced parcels to the Open Market. As the sole promoter on the scheme, we will dispose of the land in the most efficient way and have the ability to ensure all parcels of the scheme work harmoniously.*
- We are part of Wain Group who have a housebuilding arm, and there are Option Parcels across the site which Wain Homes have the ability to build out.'*
- 8.121 The promoter added the following at the end of their proforma response:
- 'We are happy to confirm that the land at Brookvale is deliverable within the plan's lifecycle across a number of Phases. The location of the scheme presents ample opportunity to meet the needs of the Council, and the size of it and Wain's financial strength means that the scheme can be delivered to a Policy compliant standard, without any funding from the Council. Brookvale is in alignment with the Horsham District Council Infrastructure Delivery Plan, contributing the required CIL and S106 elements as part of the development for services and infrastructure such as NHS Services, Play Space and Green Space.*
- The intention is for the scheme to have no requirement for public subsidy for capital elements. Following finalisation of the planned infrastructure upgrades, discussions with the council would be welcomed to discuss contributions or wider plans whereby the Brookvale scheme could supplement. For example, upgrades to the A24. A new bus service that runs along the primary road (as a minimum) is likely, and thus a discussion regarding funding would be required*

with the council. Elements of the development will be transferred to the community/ local council are:

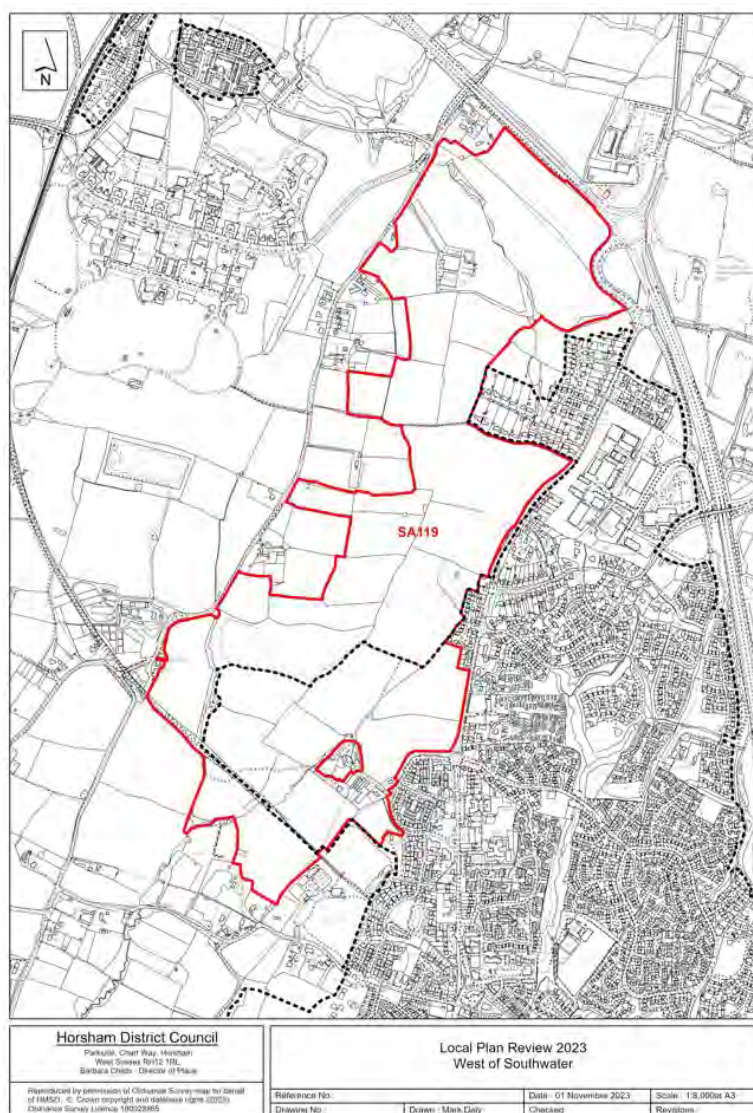
- *Public green space*
- *Green areas*
- *Sports pitches*
- *Healthcare Centre*
- *Primary School*
- *Walkable / cycle-able connections to surrounding area*
- *Shops and other amenities to negate need to travel into Horsham.*

Furthermore, it is intended that high street shared spaces, community spaces and some open space would be offered to the benefit of the Local Council.'

Land West of Southwater

8.122 The site is greenfield, arable and pasture land with some hedgerows and woodland. It is rural in character, particularly to the west. To the east and south, the land joins the urban edge of Southwater and the previously permitted development site known as 'Broadacres'. Figure 8.6 shows the site boundary.

Figure 8.6 - Land West of Southwater Site Boundary



Source: HDC.

8.123 The SAR states that the site will provide:

- The site is being promoted for up to 1,500no. dwellings including 35% affordable housing
- An employment hub of up to 15,750 sqm in the north of the development site
- A nursery, 1FE primary school (expandable to 2FE); and a 6FE secondary school (expandable to 8FE).

- Community hub and small-scale retail provision to complement Lintot Square, including community use at Great House Farmhouse.
- New retail and community spaces, possibly including a café, bike shop and farmers market
- New hockey facilities adjacent to Broadacres sports facilities
- 37-hectares of public open space including amenity areas, play facilities, parks, gardens, a walking trail and woodland
- A parcel of land which could be provided to accommodation 4 or 5 Gypsy and Traveller pitches in the northern portion of the site
- No specific health care provision is to be provided.
- Net Zero Carbon development by 2030.

Engagement Summary

- 8.124 The following engagement has taken place with the site team:
- MS Teams meeting on 1st May 2026
 - The promoter has submitted an updated S106 and infrastructure schedule
- 8.125 An application has been submitted in respect of the site (REF: DC/26/0366), seeking outline permission for the following:
- The demolition of existing buildings and the construction of up to 1,000no. residential dwellings, including 35% affordable housing (Use Class C3);
 - Up to 80no. specialist accommodation units (Use Class C2);
 - A mixed-use neighbourhood centre (Use Classes E and F) and education facilities (Use Class F1(a));
 - Business and employment floorspace (Use Classes B2, B8, and E(g));
 - The redevelopment of existing agricultural buildings, including the construction of a building for community use (Use Classes E and F2);
 - Improvements to public rights of way, sports pitches, Gypsy and Traveller pitches/plots, public open space, landscaping and associated infrastructure.
- 8.126 We understand the scheme remains largely unchanged from the previous assessment. However, given the time that has passed, further assurance, detail and technical work have been completed in support of the application.
- 8.127 The application includes 35% affordable housing and, consequently, has not been supported by a site-specific viability assessment. Consultees provided assurance that, from their perspective, the scheme remains entirely viable.
- 8.128 The specialist accommodation is proposed as Use Class C2 and is expected to be exempt from affordable housing contributions. Clarity was sought regarding the specific type of facility to be delivered and assurance was provided that this will take the form of institutional C2 care (i.e. single block with care beds, non-self-contained) rather than a hybrid model involving self-contained retirement units with care options.
- 8.129 In regards to specific infrastructure items:

- Discussions have been held with the Council regarding the funding and delivery of the primary and secondary schools. During the consultation, it was anticipated that the land would be serviced and transferred, with Community Infrastructure Levy (CIL) receipts utilised to fund the construction of the schools. As the previous information provided by the promoter (2023) assumed CIL would not be sought on strategic sites, the consultees were keen to ensure that these costs are not double-counted within the updated assessment and evidence has been provided in support of these allowances.
 - Highways improvements – costs have been included for five new junctions, a main spine road and link to Worthing Road, as well as off-site highways for upgrades to Hop Oast roundabout and improvements to Worthing Road.
- 8.130 The overarching delivery strategy remains to be confirmed. The developer may deliver the residential units directly, dispose of the land as serviced parcels, or adopt a hybrid approach. The viability assessment will be undertaken from a developer's perspective, appropriately accounting for the costs of constructing the scheme and disposing of it to the market. It is anticipated that the employment uses proposed to the north of the site will be disposed of as serviced land parcels.

Analysis of Promoter's Inputs and Assumptions

- 8.131 The promoter has not submitted an updated pro forma or viability appraisal, but has provided assurance that there is confidence in the scheme being viable as a result of the continued technical work which has been done in support of the application.
- 8.132 The site falls within the middle value zone. We have therefore adopted the same GDVs and unit sizes as per the typology testing. For the commercial uses, we have assumed the same quantum of space included by the promoter in their 2023 submission, but updated the value assumptions (rents & yields) as per our non-residential typology testing.
- 8.133 For the care home site, we have assumed a land receipt of £3.0m for consistency with inputs adopted for similar uses on other sites of similar size.
- 8.134 We have retained lower quartile BCIS base build costs, along with additional allowances for external works, contingency, professional fees and net-to-gross adjustments on flats.
- 8.135 The unit mix is based on the latest SHMA. This has also been used to inform the inputs into WSCC's S106 contribution calculator (2026). We have removed the contributions towards primary education on the basis that the site will deliver a primary school. The remaining contributions arising from the WSCC calculator have been included, amounting to £2,651 per unit. When combined with the promoter's net adjusted allowance, this equates to £6,095 per unit for S106.
- 8.136 The promoter has provided an updated estimate for infrastructure items which amounts to £37,137,146 or £37,137 per unit (net of S106). The budget includes costs for on-site highways, off-site highways, abnormal utility infrastructure, drainage, public transport, open space and landscaping, demolition and site clearance, archaeology and legal agreement fees. We have reduced the budget for landscaping by 50% on the expectation that there may be some crossover with the external works allowance. This results in a net infrastructure budget of £34,597,857 or £34,598 per unit.

- 8.137 Residential CIL amounts to £12,616,465 or £12,616 per unit. The combined allowance for S106 contributions, on-site infrastructure and CIL therefore amounts to £53,309 per unit.
- 8.138 We have upheld the timescales assumed in our previous assessment, as below:
- Hybrid Application Submission & determination – 12 months
 - Start on Site – month 13 – commence infrastructure deliver
 - Unit build commences 6 months after start on site for infrastructure
 - First completion – 12 months after unit build commence
 - Build period – 144 months
 - Sales period – 144 months (reduced by 12m)

Viability Results

- 8.139 The net residual land value represents an uplift of 26.58 times the EUV. We have not been provided with any information on minimum land payments, nor an indicative BLV for viability purposes. Nonetheless, we are satisfied that the net residual value represents an appropriate uplift on the EUV.

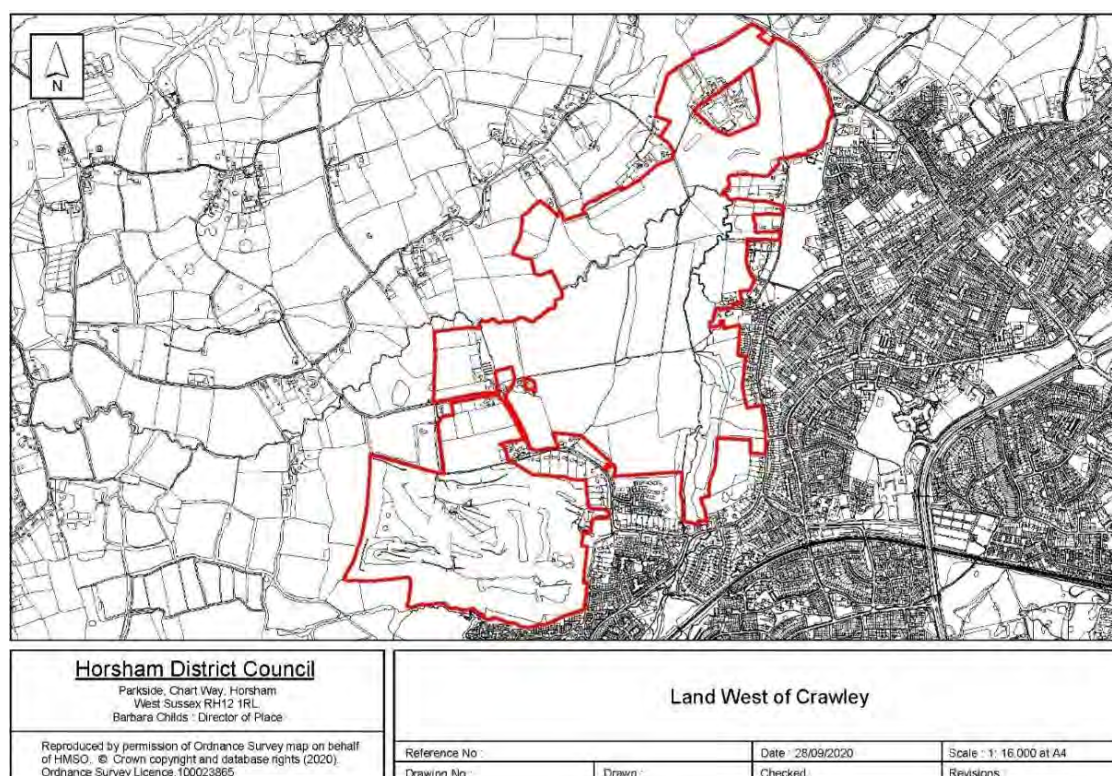
Deliverability

- 8.140 [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED] No minimum land payments have been disclosed.
- 8.141 The promoter has undertaken technical work and engaged with stakeholders to identify the infrastructure works required to support the development. There are no confirmed infrastructure constraints that prevent the site from being delivered.
- 8.142 The promoter has previously stated the following in regards to viability and delivery:
- ‘Berkeley’s assessment of the proposed development is that it is viable having regard to emerging policy requirements, including 35% affordable housing, and our current understanding of the likely abnormal infrastructure and S106 associated with the development... The development would be delivered by Berkeley as an extension to the current Broadacres development.’*

Land West of Ifield

- 8.143 The site is being promoted by Homes England. The site comprises arable and pasture fields bounded by hedgerows and mature trees together with a golf course. To the east, the site adjoins the neighbourhood of Ifield in Crawley and Gatwick Airport is to the north.

Figure 8.7 – Land West of Ifield Site Boundary



Source: HDC.

- 8.144 The SAR states that the site will provide:

- Up to 3,000no. homes including 35% affordable housing.
- Promoter has identified land area for 15no. Gypsy and Traveller pitches.
- Development will deliver workspaces for start-up and intermediate businesses and land for employment which complements existing offer at Gatwick Airport.
- Intention to deliver an enterprise/innovation centre.
- Proposals would seek to ensure there is access to high levels of public transport, including an expansion of the Crawley Fastway system.
- This element of the scheme would provide the first phase of a wider western link road from the A264 to the A23.
- A new primary school and land for a secondary school. Schools would provide for SEND and nursery / pre-school provision.

- Neighbourhood centre would provide a hub for the community, including retail space, community space and leisure.
- 85-hectares of open space

Engagement Summary

8.145 The following engagement has taken place with the site team:

- MS Teams meeting on 7th May 2026
- The promoter / their consultant has completed the pro forma
- The promoter has submitted further supporting information including a delivery trajectory and CIL estimate, infrastructure cost plan and S106 tracker.

8.146 A hybrid planning application (REF: DC/25/1312) was submitted in August 2025 and seeks permission for a phased, mixed-use development comprising:

- **Full Component** - Enabling infrastructure including Phase 1 of the Crawley Western Multi-Modal Corridor (CWMMC) (incorporating access from Charlwood Road and crossing points) and access infrastructure to enable the servicing and delivery of the secondary school site and future development, including access to Rusper Road, supported by associated infrastructure, utilities and works.
- **Outline Component (All matters reserved)** - Up to 3,000no. residential homes (Use Classes C2 and C3); commercial, business and service uses (Use Class E); general industrial (Use Class B2); storage or distribution (Use Class B8); a hotel (Use Class C1); community and education facilities (Use Classes F1 and F2); Gypsy and Traveller pitches (Sui Generis); and public open space with sports pitches, recreation, play facilities, landscaping, utilities and pedestrian / cycle routes.

8.147 Many of the core parameters and provisions remain largely unchanged from the previous viability work, with the Planning Statement Addendum confirming the following:

- 3,000no. new homes (C2 & C3), including 2.5% custom/self-build plots;
- 40% affordable housing provision;
- Up to 15no. Gypsy and Traveller pitches;
- Integrated Class E, B2, and B8 commercial uses;
- A neighbourhood centre featuring community space, leisure, retail, health facilities, and an 80-bed hotel;
- A 3FE primary school with an early years nursery;
- A 6-8FE secondary school with a sixth form;
- Dedicated landscaping, open space, play provision, allotments and a minimum 10% BNG;
- Delivery of Phase 1 of the CWMMC, featuring a segregated bus lane alongside wider investment in sustainable and active travel.

8.148 Consultees flagged that there may be subsequent changes to the proposed housing mix. This is due to the high delivery rate of smaller units in neighbouring Crawley,

which may impact the local demand and necessitate a focus on 3+ bedroom units across this site.

- 8.149 In respect of education infrastructure, it is understood that the land for both the primary and secondary schools will be transferred to the relevant bodies, alongside financial contributions to the appropriate authorities (including the Department for Education and West Sussex County Council).
- 8.150 Consultees highlighted the potential overlap between CIL and Section 106 mechanisms, noting the risk of costs being double-counted. Further engagement has been invited with the Council to ensure that contributions sought across both mechanisms remain reasonable and proportionate.

Analysis of Promoter's Inputs and Assumptions

- 8.151 The promoter has adopted an adjusted unit mix which is understood to have been agreed during pre-application discussions with officers. This adopts a blended mix of need across Horsham and Crawley, owing to the site's location. We have adopted the adjusted mix in our appraisals.
- 8.152 The site now falls within the middle value zone, having formerly been within a lower value ward in our 2023 assessment. The blended average assumed by the promoter for market sale housing of £475 psf is higher than the equivalent blended rate adopted in our typology testing, however this is based on the SHMA as opposed to the bespoke unit mix developed for West of Ifield. The difference is relatively minor (<£10 psf) so we are satisfied that the rate proposed is reasonable. We have adopted the promoter's assumption in our appraisal, along with their proposed unit sizes.
- 8.153 The majority of rent and yield assumptions adopted by the promoter are reasonable. Where there are more significant differences from the inputs adopted for the non-residential typology testing, adjustments have been made. For any more specific uses which are not captured in our non-residential typology testing (e.g. creche, community), we have undertaken a sense check against equivalent BCIS rates and cost categories to ensure the assumptions are reasonable.
- 8.154 The promoter has adopted lower quartile BCIS rates with a 15% external works allowance. This is consistent with the assumptions maintained in other strategic site appraisals, so we have left these unchanged.
- 8.155 For Section 106, the promoter has provided a schedule of potential contributions informed through discussions with HDC and other stakeholders (e.g. CBC, WSCC, Metrobus, Natural England, NHS etc.). This amounts to £34,205,200 or £11,402 per unit. These are separate from the infrastructure contributions which are tied to direct delivery and have been supported separately by a cost plan. The promoter has highlighted a further £22m of additional S106 contributions which are considered to overlap with CIL, and Homes England are engaged in discussions with HDC about the potential for these to be reconciled. We have assumed the lower package in our appraisal as a minimum fixed cost, but have considered the impact of the additional £22m on viability.
- 8.156 The infrastructure cost plan for items linked to on-site delivery amounts to £236,650,270 or £78,883 per unit. This includes costs for the innovation centre, leisure centre, health centre and community centre which have been costed separately in our appraisal, so have been removed. Similarly, SUDS are expected to be accounted for within the external works allowance, so this cost has also been removed. Finally, the

ecological mitigation includes the cost of meeting 10% BNG, which has been applied separately in our appraisal, so the net cost has been retained. Allowances for design fees and risk are applied separately in our appraisal and have therefore been removed. The net on-site infrastructure budget therefore amounts to £131,355,513 or £43,785 per unit.

- 8.157 Residential CIL has been included at £35,138,119 or £11,955 per unit. The combined S106, on-site infrastructure and CIL contributions therefore amount to £66,699 per unit.
- 8.158 We have upheld the timescales assumed in our previous assessment, as below:
- Planning Application Submission & determination – 18-months
 - Start on Site – month 19 – commence infrastructure delivery
 - Unit build commences 6 months after start on site for infrastructure
 - First completion – 12 months after unit build commence
 - Build period – 192 months
 - Sales period – 192 months (reduced by 12m)

Viability Results

- 8.159 Our appraisal generates a net residual value equivalent to 16.06 times the EUV. This exceeds the BLV adopted by the promoter of £100,000 per acre, [REDACTED]. We are therefore satisfied that the proposed development generates a sufficient premium upon the EUV and is considerate of the extent of infrastructure proposed (including 40% affordable housing).

Deliverability

- 8.160 The vast majority of the site remains under Homes England's control through historic land ownership. [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
- 8.161 Consultees provided assurance that the scheme remains entirely viable. It was noted that since our previous assessment, a comprehensive business case has been approved by HM Treasury, securing Homes England funding to service the site and deliver key infrastructure. This funding approval was supported by detailed viability testing, cost plans and delivery strategies.
- 8.162 In regards to delivery strategy, Homes England will seek to take on a master developer role by implementing enabling infrastructure works including utilities, vehicular and sustainable transport connections, servicing of land for early secondary school delivery (which meets existing and generated need), primary school and unlocking land for up to 3,000no. homes, serviced land for employment, and delivery of non-residential uses including leisure, health, community and innovation centre. Completion of the infrastructure works will contribute to delivering the first (middle) phase of the Crawley Western Multimodal corridor (CWMMC). We understand Homes England has received funding from HM Treasury to deliver the above.

- 8.163 The model allows delivery to be accelerated by enabling multiple developers, including SMEs, to operate across the site. It is estimated that delivery could reach 300no. dwellings per annum by Year 5. A corresponding trajectory has been submitted to demonstrate how this can be achieved.
- 8.164 We understand that Homes England's principal concern is the lack of detail on how the LPA will manage the risk of double counting by applying CIL and S106. The promoter has separated the S106 budget to distinguish between those items they expect will be accounted for through the CIL contribution, and those through S106. We understand this remains under discussion with the Council.
- 8.165 We have tested the impact of including the full S106 contributions provided in the schedule (i.e. £56,372,700), which indicates that viability reduces and the premium drops to below 10x EUV. This reduction has the potential to impact the deliverability of the scheme, although marginal viability may prove less critical to the scheme's progression given Homes England's ambitions to accelerating housing delivery. Furthermore, we understand the land has been held as a historic interest by the promoter, which may reduce the traditional financial pressures associated with assembly.

Summary

8.166 Table 8.2 summarises the outcomes of our strategic site testing, showing the S106 costs, infrastructure and CIL contributions, as well as the resultant residual land value and multiplier.

Table 8.2 – Strategic Site Appraisal Summary

	E. Of Billingshurst	W. of Billingshurst	Adversane	Buck Barn	Kingsfold	Southwater	W. of Ifield
No. Units	650	1,000	3,200	3,300	2,125	1,000	3,000
Infrastructure Cost	£16,200,000	£15,000,000	£96,200,251	£110,144,630	£107,754,158	£34,597,858	£130,755,513
Infrastructure per unit	£24,923	£15,000	£30,063	£33,377	£50,708	£34,598	£43,585
S106 Contributions	£9,413,876	£13,620,330	£40,504,209	£10,191,060	£31,875,000	£6,095,333	£34,205,200
S106 per unit	£14,483	£13,620	£12,658	£3,088	£15,000	£6,095	£11,402
Residential CIL	£8,627,132	£13,272,510	£39,958,181	£43,799,283	£27,955,563	£12,616,465	£35,138,119
CIL per unit	£13,273	£13,273	£12,487	£13,273	£13,156	£12,616	£11,713
Total Combined	£34,241,008	£41,892,840	£176,662,641	£164,134,973	£167,584,721	£53,309,655	£200,098,832
Per unit	£52,678	£41,893	£55,207	£49,738	£78,863	£53,310	£66,700
BLV multiplier	35.42x	22.13x	20.93x	27.74x	15.32x	26.58x	16.06x

Limitations

8.167 We highlight the following limitations with the strategic site testing which the Council should consider as part of the plan-making process:

- **Information Gaps** – the extent of information submitted in support of each site varies. We have relied on our independent professional judgment and assumptions to fill these information gaps, whilst also referring back to information submitted by promoters in previous consultation exercises. This approach ensures the sites are appraised, but means the figures for key viability inputs (such as precise infrastructure costs and Section 106 components) are our estimates and may not align exactly with the ultimate delivery model or financial requirements of the promoters. Further, it may also mean that specific uses beyond the total residential unit numbers advised by the Council are not included (e.g. specialist residential accommodation, commercial or employment floorspace, community facilities etc.).
- **Acceptance of Promoter-Submitted Capacities** - We have relied on the residential and commercial capacities provided by the Promoters to ensure our testing reflects the latest proposals. We recommend that the Council review and confirm these capacities, as the overall viability outcome and the quantum of development are directly linked to these promoter-supplied figures.
- **Risk of Cost Overlap** - While we have attempted to balance the overall S106, CIL and on-site infrastructure packages and adjust costs where possible to prevent double-counting between fixed policy costs and promoter-submitted allowances, some areas of overlap may still exist. It is beyond the scope of this assessment for AspinallVerdi to determine which items should or should not be sought and through which mechanism, and the extent of our analysis has solely been to ensure there is no immediately obvious over-compensation in the allowances. Should further information regarding developer contributions come forward for each site, we recommend the appraisals are updated to ensure accuracy.
- **Housebuilder vs. Master Developer** - The appraisals assume the sites are delivered from the perspective of a housebuilder/developer, who is responsible for constructing and disposing of the proposed development. Our consultations have revealed that some sites may instead be based on a master developer approach, which typically involves a single entity overseeing the strategic planning, financing and delivery of major, front-loaded infrastructure and serviced land parcels which are subsequently sold to multiple plot developers or housebuilders. This distinction carries implications for the viability assessment as the model may need to account for the master developer's profit and risk profile, focusing on the revenue generated from serviced land sales rather than the sale of completed residential or commercial units (GDV), while accurately allocating the substantial, up-front strategic infrastructure costs over a potentially longer phased delivery timeline.
- **Standardisation of Financial Benchmarks** - We have applied consistent financial benchmarks across all strategic sites (e.g. 3% contingency, 8% professional fees, 17.5% private profit), only making adjustments when site-specific information justified a difference. This standardisation ensures a consistent methodology but carries the limitation that it may not account for

varying levels of risk or market factors that individual promoters might experience, which could potentially justify alternative allowances.

9 Conclusions and Recommendations

9.1 In this section, we draw together the recommendations from the viability modelling.

Residential

9.2 Table 9.1 sets out our recommendations arising from the residential typology testing.

Table 9.1 - Residential Viability Results Summary

Site Type	Recommendations
Greenfield	The Council can pursue 35% affordable housing along with the proposed policy requirements for accessibility standards, biodiversity net gain and water efficiency. These appraisals also include index-linked CIL, the Building Safety Levy and Future Homes Standard.
Brownfield	The Council can pursue 10% affordable housing with all other proposed policy requirements, CIL, BSL and FHS.

Source: AspinallVerdi, 2026.

- 9.3 Our testing has shown that the majority of greenfield typologies tested are viable with 35% affordable housing alongside all other policy requirements. The appraisals also demonstrate reasonable buffers to allow for any movements in the market, meaning this threshold is not on the margin of viability. Our assessment of the sensitivity tables within each appraisal shows that an increase to 40% affordable would begin to change the outcomes of some typologies, and in turn bring into question whether the majority of unconsented land is viable. Given that the majority of development across Horsham is expected to come forward on greenfield sites, we are content that 35% is a reasonable threshold to seek.
- 9.4 For brownfield sites, viability is more challenging but can be viable subject to the development type (i.e. housing vs. flats) and location within the District. Our analysis has also shown that some brownfield sites are expected to be delivered at relatively low densities, and viability can be improved if development is intensified on previously developed land (as per the NPPF). The brownfield sites represent a minority of development expected across the plan period, and some are shown to be viable with a reduced affordable housing contribution of 10%. We therefore recommend that a lower threshold is sought, as well as allowing for viability to be negotiated at the site-specific stage.
- 9.5 Our testing has clearly demonstrated that the viability of sites delivering exclusively flatted accommodation is challenging with the current draft policy requirements. From our review of the list of sites provided by the Council, the capacities and densities suggest that housing development will be more prominent than exclusively flatted blocks. The Council have also provided assurance that it is rare that flatted developments without any housing are sought in the District. As such, many of the flatted typologies developed were to ensure breadth in the testing but may not be reflective of the actual type of development expected to come forward in the plan. For

this reason, and to encourage delivery where possible, the Council may not want to exclude flatted development from the affordable housing policy, however this should be subject to site-specific viability.

- 9.6 We highlight that the viability of brownfield sites is influenced by higher Benchmark Land Values, remediation costs and interest rates as well as the higher build costs that most developments are experiencing, especially smaller schemes which incorporate median BCIS. We note, that across the plan period, both land values and build costs are likely to experience changes, which may lead to a shift in the viability position. All things being equal, if costs increase due to (say) higher design standards, then the value of the land on a residual basis should reduce. To a certain extent this is an inevitable consequence of higher building standards. However, if the cost is too great or not phased in over an appropriate time frame the impact on the land value could be too great and stymie development.
- 9.7 Additionally, on brownfield land, Vacant Building Credit will occasionally apply where vacant buildings are cleared to make way for new development. This generates a reduction in the affordable housing requirement for these sites, making them more viable. Where “in use” existing buildings are redeveloped, this also generates CIL relief against affordable housing which can also increase the viability of brownfield development. These aspects cannot be factored into typology appraisals which means they often represent the “worst case” in viability terms. This has been considered as part of our recommendations.
- 9.8 The above-recommended rates are based upon a holistic assessment which considers: the detailed research and analysis here-in; consultation with Horsham District Council; the appraisal results and the series of sensitivity scenarios which we have prepared for each of the typologies. In particular, the sensitivity tables (see Viability Modelling Best Practice and ‘How to Interpret the Viability Appraisals in Section 4 above) assist in the analysis of viability and to appreciate the sensitivity of the appraisals to key variables such as: Affordable Housing %; S106 Costs; BLV and profit; and, to consider the impact of rising construction costs. This is to de-emphasise the BLV in each typology and help consider viability ‘in-the-round’ i.e., in the context of sales values, development costs, contingency, and developer’s profit which make up the appraisal inputs. One has to appreciate that the typologies cannot possibly model every single actual development scheme that may come forward, and the sensitivity tables show where the margins of viability are (based on the baseline appraisal assumptions) and where buffers can be found e.g., developer profit, BLV, contingency etc.

Older Persons Housing

- 9.9 Older persons’ accommodation is less viable than general needs accommodation due to the higher marketing costs, longer sales periods, reduced building efficiency and higher base build costs. Our appraisals have shown that older persons’ housing is unviable at the same thresholds identified for market sale housing. The majority of OP housing typologies remain unviable when the affordable housing contribution is reduced to 0%. The Council may therefore need to be more flexible in their approach to affordable housing and policy contributions on this type of accommodation.
- 9.10 The appraisal outcomes are not considered inconsistent with our recent experience of undertaking independent viability reviews for older persons housing schemes at the decision-taking stage, albeit in areas outside of Horsham. It is noted that in many

instances, developers have been willing to make an off-site affordable housing contribution in lieu of on-site provision for this type of accommodation. Accordingly, the Council may wish to allow for flexibility in their policy wording regarding affordable contributions for Older Persons' Housing but with the ability to negotiate site-specific contributions at the application stage (i.e. on a case-by-case basis).

- 9.11 Please note, none of the sites within the plan are expected to specifically deliver older persons housing developments, and hence the typologies developed within this assessment are hypothetical.

Build-to-Rent

- 9.12 The PPG acknowledges that the economics of BTR schemes differ from build for sale in that they are less viable (mainly due to the non-recoverable service charge costs for institutional landlords). Our appraisals have tested both multifamily flatted BTR developments, as well as single family housing schemes. The results are mixed, with multifamily BTR showing a similar trend to other flatted typologies tested. The single family housing BTR is more viable and can support an element of affordable private rent (assuming 20% discount to market rents).
- 9.13 Build to Rent / Private Rented Sector development is a distinct asset class which differs from traditional housebuilding (i.e. speculative build to sell). As such, the assessment of viability can be adapted from the traditional approach to account for differences in how BTR development is operated, managed, funded, delivered and disposed. It may be that the viability of any BTR development improves subject to how specific schemes or sites are delivered, funded and disposed of in Horsham. As suggested in the PPG, individual schemes, developers may propose alternatives to the policy, such as variations to the discount and proportions of affordable private rent units across a development.
- 9.14 Given the variance in outcomes, coupled with the fact that no sites are specifically allocated for BTR development, the Council may wish to omit a BTR specific requirement in their affordable housing policy, or alternatively, mirror national policy in the Local Plan. In the absence of any BTR specific policy, the Council have assurance that affordable housing can be negotiated and secured on BTR developments in line with the NPPF and PPG (i.e. 20% affordable private rent, provided at a 20% discount to market rent).

Strategic Sites

- 9.15 Our testing has shown that all strategic sites being considered as part of the plan-making process can be delivered viably, generating premiums above the existing use values of the sites which range from 15 – 35x EUV. The individual appraisals have considered the cumulative impact of the updated policy costs, as well as 35% affordable housing (with the exception of West of Ifield at 40%), S106 contributions, on-site infrastructure costs and CIL contributions.

Employment & Non-residential

- 9.16 The policy ask for employment and non-residential development is significantly reduced when compared with residential development. These appraisals have included the costs to meet 10% biodiversity net gain along with Section 106

contributions relative to the floorspace. Where relevant, we have also included CIL on retail developments above the size threshold in the charging schedule.

- 9.17 Our employment typologies based on the proposed allocations are shown to be viable and can support BNG and S106 contributions.
- 9.18 Retail development is also shown to be viable with the same contributions, and CIL (where relevant).
- 9.19 Office development is unviable on both greenfield and brownfield sites. The Council may need to be more flexible in their policy asks for this type of development.

Best Practice

- 9.20 We recommend that, in accordance with best practice, the plan viability is reviewed on a regular basis to ensure it remains relevant as the property market cycle(s) change.
- 9.21 Furthermore, to facilitate the process of review, we recommend that the Council monitor the development appraisal parameters herein, particularly data on land values/value zones, delivery rates and grant funding within their area.

Appendix 1 – Policy Matrix [TBC]

Appendix 2 – Land Market Paper

Accessible Report



**Horsham
District
Council**

Land Market Paper Addendum

Horsham District Council

April 2026

Quality Assurance

Date of Report	April 2026
Version	V2
Filename and path	"L:_Client Projects\1909 Horsham Local Plan Viability Study_Horsham District Council\2604 Extension of 1910\2604 Market Reports\2604 Land Market Paper\260422 Horsham WPV 2026 Update, Land Market Report_HDC_v0.1.docx".
Prepared by	Cory Tomlinson, Consultant April 2026
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Date	April 2026
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Date	April 2026

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1 Introduction

- 1.1 AspinallVerdi have been instructed by Horsham District Council to provide a further update to the Local Plan Viability Study (LPVS), which was originally published in July 2021, with a subsequent update undertaken in November 2023. Since this time, the plan has progressed through Regulation 19 consultation in early 2024, and submitted to the Secretary of State for examination in summer 2024, however delays to the examination process and changes to the plan have resulted in the need for the evidence to be updated.
- 1.2 In support of the latest version of the emerging Local Plan, we have prepared an updated land market report, which will inform the Benchmark Land Value (BLV) assumptions adopted within our updated viability testing. This paper will sit as an Appendix to the main Viability Report.
- 1.3 Please note that, as part of an area-wide viability study, we make high-level assumptions in respect of the land value in order to appraise a representative sample of hypothetical development typologies. The BLV does not represent the values at which land will, or has to, transact across Horsham– it is simply the benchmark for plan viability purposes. This is consistent with the Royal Institute of Chartered Surveyors (RICS) Professional Standard¹, which states the following:

‘The BLV is not a price to be paid in the marketplace; it is a mechanism by which the viability of the site to provide developers’ contributions can be assessed.’

- 1.4 The subsequent sections of this report are separated as follows:

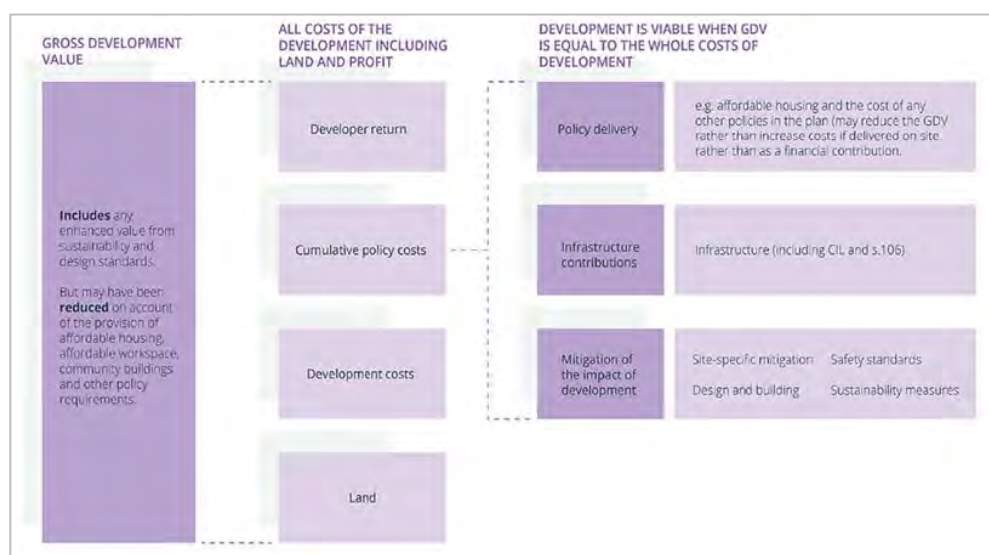
Section 2 – Land Value Approach	This section summarises our approach to the BLV. It should be read in conjunction with the more detailed discussion and analysis in the main Viability Report.
Section 3 - UK Land Context	This section provides an overarching context to land values at a national and regional level, calling on published research and market reports for greenfield and brownfield land (including development land).
Section 4 - Greenfield Land Values	This section sets out the market information for greenfield land values across the District.
Section 5 - Brownfield Land Values	This section sets out brownfield land value evidence.
Section 6 - Benchmark Land Value Assumptions	Within this section, we set out our BLV assumptions. These are derived from the above research and interrogation of our confidential land value database.

¹ RICS, 2021. Assessing viability in planning under the National Planning Policy Framework 2019 for England, Paragraph 5.1.3.

2 Land Value Approach

- 2.1 In a development context, the land value is calculated using a residual approach – the Residual Land Value (RLV). The RLV is calculated by deducting the development costs (including the developer's return, policy costs and land value) from the gross development value of the development. This is illustrated in Figure 2.1.

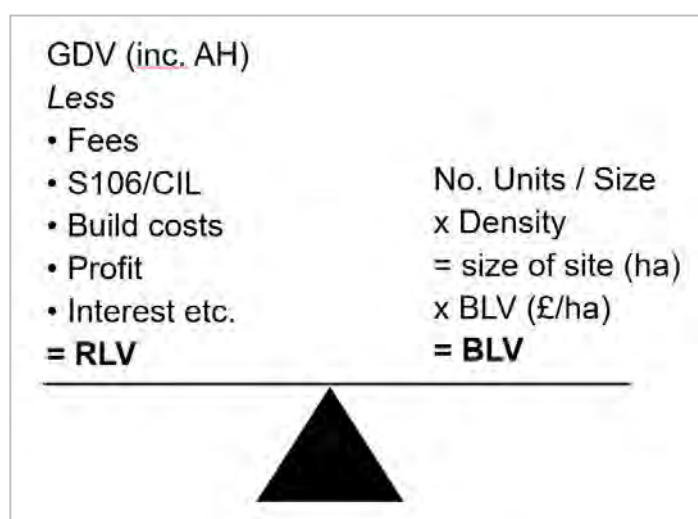
Figure 2.1 – Viability Assessment Components



Source: RICS, April 2023.

- 2.2 As above, a development is deemed viable if the cumulative policy costs have sufficient headroom. If the GDV equals the costs of development on a policy-compliant basis, then the development is viable, as the necessary element of policy compliance has been included. Hence, for plans and schemes to be viable, the RLV has to be tested against the 'benchmark', which would enable sites to come forward – known as the Benchmark Land Value (BLV). This is illustrated in Figure 2.2.

Figure 2.2 - Balance between RLV and BLV



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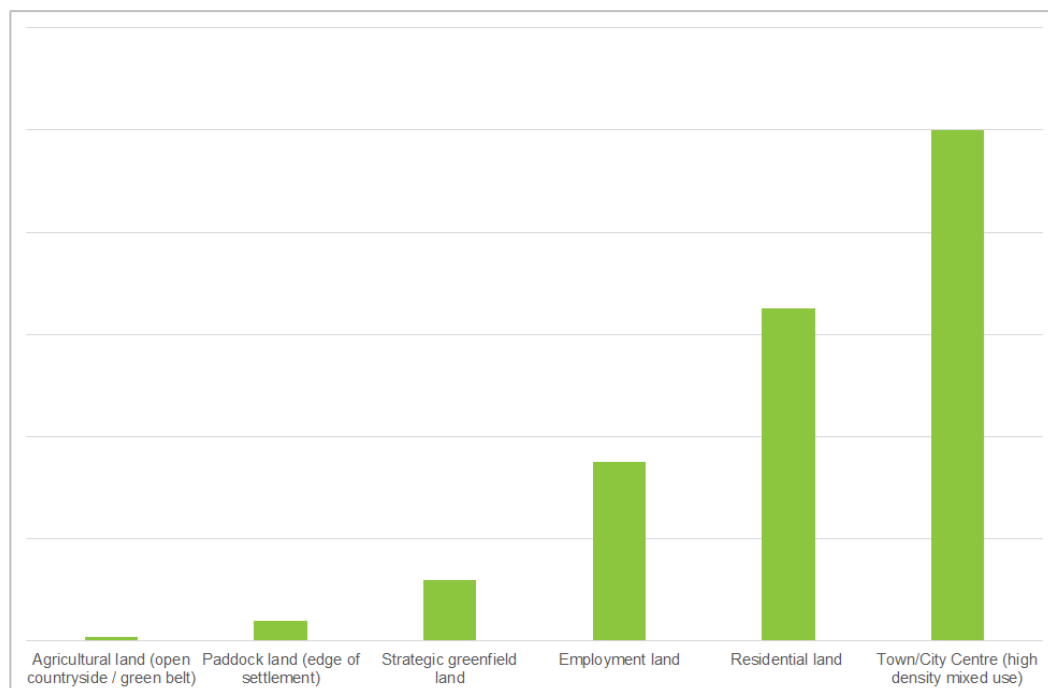
- 2.3 The fundamental question is, 'What is the appropriate BLV?' for viability testing. The NPPF (December 2024) simply states that 'all viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available'.² The Planning Practice Guidance on Viability provides information on land values for the purpose of assessing viability in planning, as set out below:
- Paragraph: 014 - How should land value be defined for the purpose of 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'.
 - Paragraph: 015 – 'In plan making, the landowner premium should be tested and balanced against emerging policies.'
 - Paragraph: 016 – What is meant by existing use value in viability? '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)'.
 - Paragraph: 017 – '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'.
- 2.4 The guidance is clear that the land value assessment needs to be based on the Existing Use plus Premium approach (EUV+). The Royal Institute of Chartered Surveyors also supports the EUV+ method when determining land values for planning purposes, stating the following:
- 'The PPG is unambiguous that EUV+ is the primary approach.'³
- 2.5 Land transaction evidence should only be used as a cross-check to the EUV plus premium. The RICS guidance emphasises the PPG paragraph 016, which states that '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'.⁴
- 2.6 The land market is not perfect, but there is a generally accepted hierarchy of values based on the supply and demand for different uses. This is illustrated on an indicative basis in Figure 2.3.

² Paragraph 59, National Planning Policy Framework

³ RICS, March 2021 (effective from 01 July 2021), Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 5.7.7

⁴ Ibid, paragraph 5.7.6

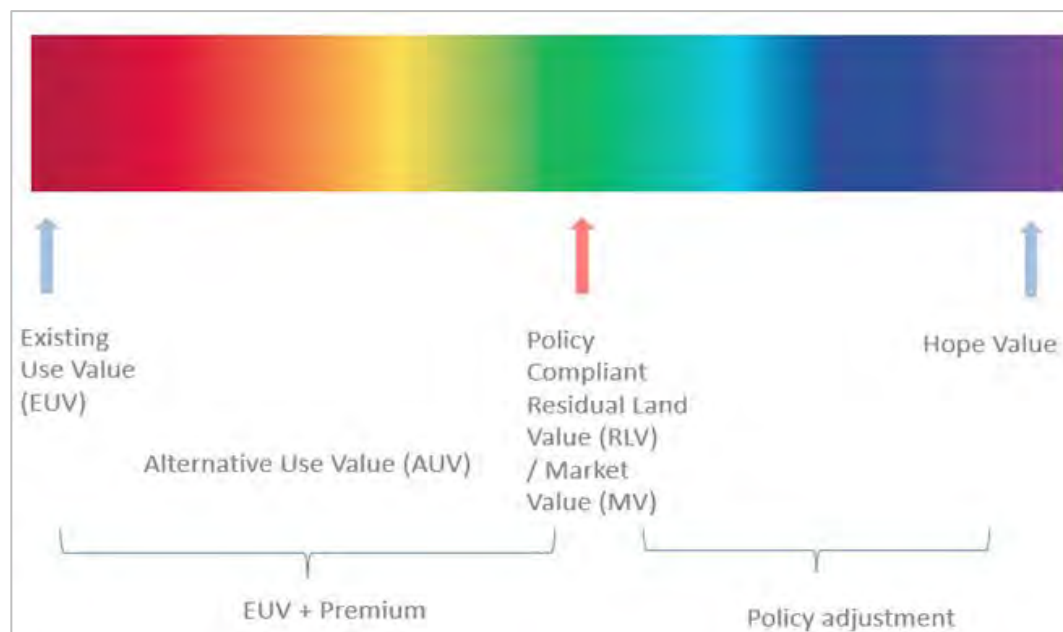
Figure 2.3 - Indicative Land Value Hierarchy



Source: AspinallVerdi (© Copyright)

- 2.7 Note that the value of individual sites depends on the specific location and characteristics. For development to take place (particularly in the brownfield land context), the value of the alternative land use has to be significantly above the existing use value to cover the site acquisition, the full cost of redevelopment (including demolition and construction costs) and developer's profit / return for risk. In an area-wide context, we can only be broad-brush in terms of the BLV as the approach requires that a representative sample of hypothetical development typologies be appraised – see Paragraph 004 of the Viability PPG.
- 2.8 The assessment of the existing use is made more easily in the context of greenfield agricultural land, where the values are well established; however, there is less certainty in urban areas, where there is competition for land among a range of alternative uses. It begs the question EUV “for what use?”. It is impossible to appraise every potential permutation of the existing use (having regard to any associated legacy) and development potential, and hence a more inclusive and practical approach needs to be taken.
- 2.9 When considering transactional evidence, it is important to acknowledge the influence that ‘hope value’ has on land prices. Hope value is the element of value in excess of the existing use value, reflecting the prospect of some more valuable future use or development. The PPG specifically states that hope value (and the price paid for land) should be disregarded from the EUV. However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the premium. Figure 2.4 illustrates these concepts.

Figure 2.4 - Benchmark Land Value Approaches



Source: AspinallVerdi © (Copyright)

- 2.10 It is acknowledged that there has to be a premium over EUV to incentivise the landowner to sell. Although the assessment of the Existing Use Value can be informed by comparable evidence, the uncertainty lies in how the premium or 'plus' element is determined. In this context, the Harman report 'allows realistic scope to provide for policy requirements and is capable of adjusting to local circumstances by altering the percentage-based premium used in the model. The precise figure that should be used as an appropriate premium above the current use value should be determined locally. But there must be [Market Value] evidence that it represents a sufficient premium to persuade landowners to sell'.⁵
- 2.11 The HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions) is the only source of specific guidance on the size of the premium. The guidance states:
- 'There is some practitioner convention on the required premium above EUV, but this is some way short of consensus and the views of Planning Inspectors at Examination of Core Strategy have varied. 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.'⁶
- 2.12 Greater emphasis is now being placed on the existing use value (EUV) + premium approach to break the circularity of ever-increasing land values. As a result of these increases (partly driven by developers negotiating a reduction in policy obligations on grounds of 'viability'), we are finding that the range between existing use value (EUV) and 'Market Values' (including aspirational asking prices) is getting larger. Therefore (say) 20 x EUV and (say) 25% reduction from 'Market Value' may not 'meet in the

⁵ Viability Testing Local Plans Advice for planning practitioners - Local Housing Delivery Group - Chaired by Sir John Harman (June 2012), page 29.

⁶ HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions), August 2010, Transparent Assumptions v3.2 06/08/10

middle', meaning it is instead a matter of professional judgement what the BLV should be, based on the evidence.

- 2.13 In order to provide a comprehensive analysis, we have undertaken a variety of sensitivity analyses within our viability appraisals, including changes to the BLV. These are shown for each of the typologies, with an explanation of how to interpret the sensitivities in the Main Viability Assessment report.

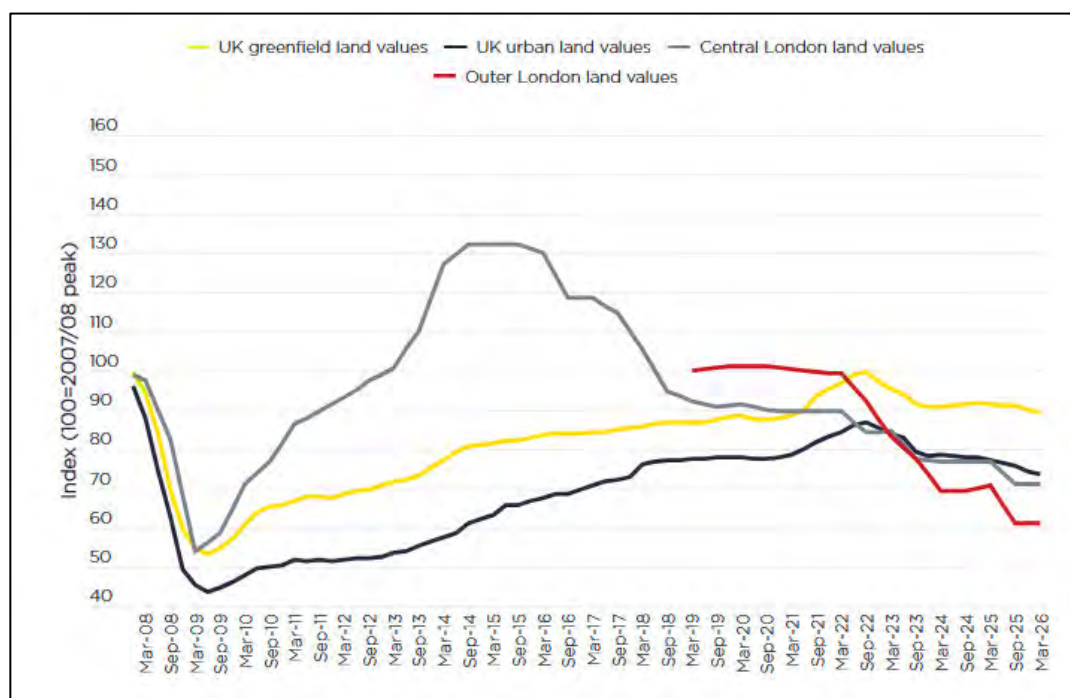
3 UK Land Market Context

- 3.1 This section provides background context to land values at a national and regional level.

Overview

- 3.2 Savills' Market in Minutes: Residential Development Land - Q1 2026 reported that in the first quarter of 2026, greenfield values fell by an average of -0.9% across the UK, with regional performance varying from -2.1% in the South East.⁷
- 3.3 Savills report that the urban land market continues to face considerable headwinds. There has been little appetite for flatted schemes across most of the country due to ongoing viability challenges and as a result, urban values fell by -1.4% in Q1 2026, bringing the annual overall decrease to -5.8%.⁸

Figure 3.1 – UK Greenfield and Urban Residential Land Value Index



Source: Savills, Market in Minutes – Residential Development Land, Q1 2026.

- 3.4 In relation to brownfield / urban land, Savills report a lack of appetite for these types of sites across the country. Urban schemes in the regions face high build costs and building safety regulations pose a threat to scheme viability. The largest decreases were seen in the regions with the most challenging housing affordability, with the South East and East seeing drops of -2.6% and -2.2% in Q1, respectively.⁹

⁷ Savills, 2026. Market in Minutes – Residential Development Land – Q1 2026.

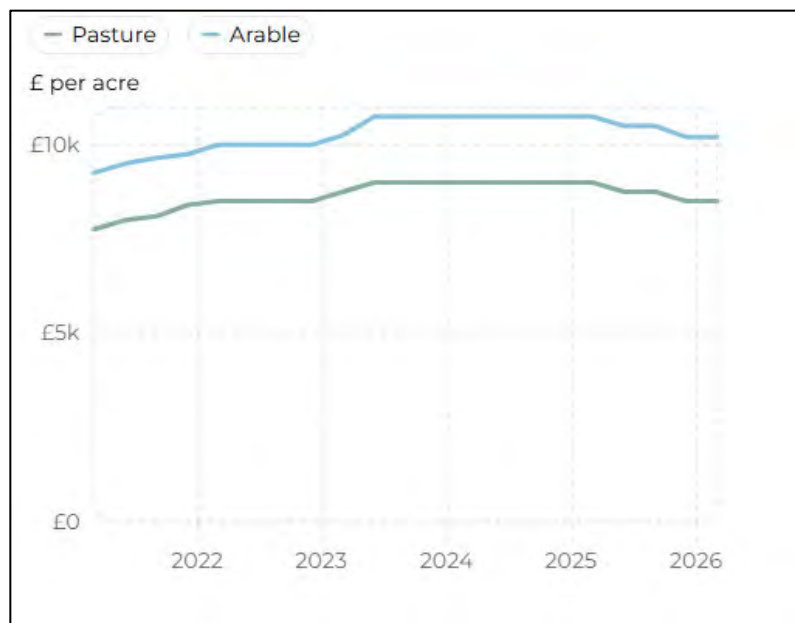
⁸ Ibid

⁹ Ibid

Greenfield & Agricultural Land

- 3.5 Figure 3.2 displays average agricultural land values in the South East between 2022 and the start of 2026. At regional level, agricultural land values have remained relatively stable in recent years.

Figure 3.2 – South East Average Agricultural Land Values (£/acre)



Source: Carter Jonas, Farmland Market Update, Q1 2026.

- 3.6 Figure 3.2 demonstrates that since the previous iteration of this assessment was undertaken in 2023, average agricultural land values in the South East have remained consistent, albeit in the early months of 2026 there appears to have been a marginal decrease in average values.
- 3.7 Table 3.1 displays South East agricultural land values by type, as of Q1 2026.

Table 3.1 – South East Agricultural Land Values (by type)

Land Type	Low £ / ac	Low £ / ha	Prime £ / ac	Prime £ / ha	Avg. £ / ac	Avg. £ / ha
Arable	£9,000	£22,239	£12,250	£30,270	£10,200	£25,205
Pasture	£7,750	£19,151	£9,250	£22,857	£8,500	£21,004

Source: Carter Jonas, Farmland Market Update, Q1 2026.

- 3.8 Figure 3.2 and Table 3.1 show that arable land is typically valued higher than pasture land. There is also a larger difference in the value of low and prime arable land, when compared to pasture land.
- 3.9 Farmland can be seen as an attractive, safe investment that could stimulate demand and result in price growth akin to that post-Global Financial Crisis. However, there are still serious challenges concerning the supply of farm workers (as a consequence of global inflationary pressures and conflicts in Ukraine and the Middle East). We note

that it is often therefore difficult to predict whether or not there will be additional growth in agricultural land prices.

- 3.10 As with development land, the market will have to be closely monitored moving forward, but we consider it unlikely that prices for agricultural land will increase by a significant margin in the short to medium term.

Brownfield Land

- 3.11 In their UK Residential Development Land Index report for Q4 2025, Knight Frank report that land values reached a point of stabilisation, with pricing appearing to have found a floor following a year of softening. This followed an annual decline where urban brownfield fell by 5% over the course of 2025, driven by persistent uncertainty surrounding the November Budget, elevated mortgage rates and a restrictive planning environment. While sentiment began to improve toward the end of the year due to easing borrowing costs, urban sites continued to face significant headwinds, including prescriptive design requirements and limited grant funding for affordable housing, which have kept development activity at historically low levels.¹⁰

Figure 3.3 – Residential Development Land



Source: Knight Frank, 2026.

- 3.12 Despite a generally subdued market, developer sentiment has shown a tentative recovery at the start of 2026, bolstered by the gradual introduction of planning reforms. According to the Knight Frank Q4 2025 Residential Development Land Index, nearly 30% of housebuilders expect reservation volumes to improve through Q1 2026. While planning delays remain a key constraint alongside buyer sentiment and economic outlook, the reinstatement of mandatory housing targets and grey belt initiatives have provided larger housebuilders with longer-term pipeline clarity.
- 3.13 This outlook aligns with the Montagu Evans Residential Land Survey¹¹, which indicates a major shift in developer priorities. While building safety was the primary concern last year, buyer demand and lack of confidence are now cited as the biggest barriers to new development. The survey found that a meaningful increase in developer appetite

¹⁰ Knight Frank, 2025. Res Dev Land Index Q4 2025.

¹¹ Montagu Evans, 2026. The Residential Land Survey (2026).

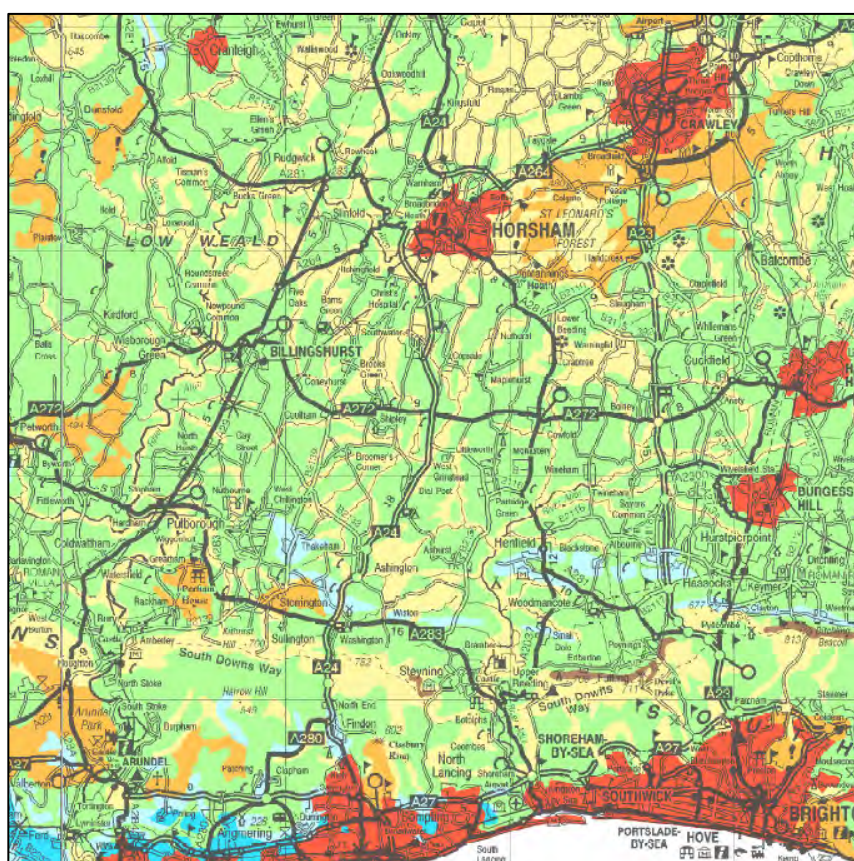
is now more likely to be driven by mortgage rate cuts and First-Time Buyer support rather than a fall in land values.

- 3.14 Regarding regulatory hurdles, the Building Safety Act (BSA) remains a critical factor, though operational efficiency is improving. In early 2026, the Building Safety Regulator successfully reduced Gateway 2 approval times for higher risk buildings from the 2024 peak of 48 weeks down to an average of 13–14 weeks. Despite this progress, the Montagu Evans survey highlights a continued shift in product mix, with 72% of respondents now preferring medium-rise developments (below 18m) to avoid the heightened costs and regulatory scrutiny associated with taller towers.
- 3.15 High land values for immediately deliverable sites remain a core challenge. Montagu Evans identify a notable shift in how land is being secured with option agreements, overtaking subject to planning as the preferred method for accessing land, as developers seek to mitigate risk. While there is a strong appetite for ‘oven-ready’ deliverable sites with planning certainty, unconsented land without clear potential is attracting fewer bids.
- 3.16 Similar trends are reported by Savills in their Q1 2026 Development Land Market update, which notes that while NPPF changes are starting to increase land supply in some regions, demand remains geographically split. While housebuilders in the North of England are more active, the South and London markets remain subdued due to slower sales rates and the impact of tightening building regulations on scheme feasibility.
- 3.17 In the following sections, we consider more regional and local evidence, which will be used to inform our BLV assumptions for both greenfield and brownfield typologies.

4 Greenfield Land Values

- 4.1 To inform our existing use values for greenfield sites, we have reviewed asking prices from listings advertised on Rightmove, CoStar, UK Land & Farms and local agent websites. We have also considered the most recent publication of the Agricultural Land Directory undertaken by the Royal Institute of Chartered Surveyors and Royal Agricultural University (RAU) in H1 2025, which collates data from a number of greenfield land transactions across the country.
- 4.2 Figure 4.1 displays the Agricultural Land Classification Map for Horsham District and the surrounding areas, as produced by Natural England. The map displays the location of agricultural land within the District and assigns a land quality grade to each parcel, as below:
- **Excellent to Very Good Quality** – as indicated by the colour blue;
 - **Good to Moderate Quality** – as indicated by the colour green;
 - **Very Poor to Poor Quality** – as indicated by the colours yellow and brown; and,
 - **Non-Agricultural** – as indicated using the colours orange and red.

Figure 4.1 Agricultural Land Classification Map for Horsham District



Source: Natural England, South East Region, 2011¹².

¹² We would note that the most up-to-date version of this map was published in 2011 therefore some land uses may have changed since the date of publishing.

- 4.3 As shown in Figure 4.1, a large percentage of Horsham District comprises agricultural land of varying qualities which range from very poor to excellent quality. The land positioned around Horsham town centre and to the north-east of the District is shown to have a higher concentration of urban land and non-agricultural uses.

Market Evidence

- 4.4 As previously stated, we have set out to populate a land value database that records relevant agricultural land sales and asking prices.
- 4.5 We identified 1no. recent sale of greenfield land which has been listed within the RICS RAU Farmland Market Report (H1 2025). We summarise this transaction below:
- **Land at Muntham (Lots 1 and 3) Barns Green, West Sussex** - This 9.60-acre (3.89-hectares) site comprising of bare agricultural land sold in May 2025 for £225,000. This equates to an achieved price of £23,438 per acre (£57,914 per hectare).
- 4.6 We have also obtained transactional data and listing prices on CoStar and Rightmove to support our understanding of greenfield land values in the District. Table 4.1 summarises the achieved and asking price data obtained in our search.

Table 4.1 – Agricultural/ Paddock Land Achieved and Asking Prices Evidence Summary

Address	Existing Use	Source/Type	Site Area (ac)	Site Area (ha)	Value (£)	Value (£/acre)	Value (£/ha)
Land at Stanbridge Lane, West Sussex	Agricultural Land	Sold STC – UK Land and Farms	14.50	5.87	£290,000	£20,000	£49,420
Fulkring, Nr. Henfield, West Sussex	Agricultural Land	Sold STC – UK Land and Farms	11.67	4.72	£220,000	£18,852	£46,583
Shermanbury, West Sussex	Agricultural Land	Sold STC – UK Land and Farms	7.50	3.04	£175,000	£23,333	£57,657
Land at South Down Lodge, West Sussex	Agricultural Land	Sold STC – UK Land and Farms	7.30	3.0	£150,000	£20,548	£50,774
Nortchapel, West Sussex, GU28 9EQ	Agricultural Land	Asking Price – UK Land and Farms	32.05	12.97	£375,000	£11,700	£28,912
Kirdford, West Sussex, RH14 0LA	Agricultural Land	Asking Price – UK Land and Farms	15.35	6.21	£270,000	£17,590	£43,464
Land to the South of Westridge Place, West Sussex	Agricultural Land	Asking Price – UK Land and Farms	9.00	4.0	£250,000	£27,778	£68,639
Land at New Close Farm, West Sussex	Agricultural Land	Asking Price – UK Land and Farms	9.50	3.84	£185,000	£19,474	£48,119
Kings Lane Coldwaltham, Nr. Pulborough	Paddock Land	Asking Price - Rightmove	2.96	1.20	£135,000	£45,608	£112,698
Land off Dorking Road, Capel, Surrey, RH5	Agricultural Land	Asking Price - Rightmove	23.00	9.31	£395,000	£17,174	£42,437

Address	Existing Use	Source/Type	Site Area (ac)	Site Area (ha)	Value (£)	Value (£/acre)	Value (£/ha)
Windmill Lane, Henfield	Agricultural Land	Asking Price - Rightmove	13.00	5.26	£225,000	£17,308	£42,767

Source: AspinallVerdi, April 2026.

- 4.7 Our search identified a total of 12no. transactions or listings (including the data obtained from the RICS / RAU). The transactions and listings range from £11,700 – £45,608 per acre (£28,912 - £112,698 per hectare).
- 4.8 The sample comprises a mix of agricultural and paddock land, with some sites also comprising areas of woodland. We have specifically omitted any sites which have either permanent or semi-permanent structures, or agricultural buildings (i.e. barns, stores, stables etc.).
- 4.9 We typically classify paddock land as small-scale (i.e. generally less than 5-acres) agricultural / 'pony paddock' greenfield land which is on the edge of an existing settlement. In our experience, paddock land typically transacts at a premium above agricultural land.
- 4.10 On this basis, omitting the paddock land value from the sample produces a range of agricultural land values from £11,700 - £27,778 per acre (£28,912 to £68,639 per hectare). This equates to an average value of £19,745 per acre (£48,790 per hectare) across the sample.
- 4.11 We identified 1no. listing for paddock land in the West Sussex area with an asking value of £45,608 per acre (£112,698 per hectare). This supports the difference between agricultural and paddock land values.
- 4.12 We note, however, that the majority of the sample comprises sites which are currently advertised for sale, a number of which were not shown as 'SSTC' or 'Under Offer'. This may indicate that the listing prices have not been at a level to attract and agree a sale, although that is not to say that circumstances will remain the same. Given the proportion of the sample obtained from property marketing portals, we are also conscious of the potential for hope value to have been included within the listing prices.
- 4.13 The agricultural land value evidence considered within our 2023 viability testing demonstrated existing use values of c. £7,000 - £38,000 per acre (£17,340 - £93,900 per hectare), with an average value of £20,892 per acre (£51,625 per hectare). We consider that this average value is within a reasonable tolerance of that which has been identified within our updated search (£19,745 per acre / £48,790 per hectare).

Greenfield Residential Development Land

- 4.14 We have identified 2no. sites for sale which have planning permission for residential development, as summarised in Table 4.2.

Table 4.2 - Greenfield Residential Development Land Evidence

Address	Existing Use	Source/ Type	Site Area (ac)	Site Area (ha)	Value £	Value (£ / ac)	Value (£ / ha)
Millfield, Pulborough Road, Cootham, Pulborough, RH20	Agricultural	Asking – CoStar	27.00	10.93	£900,000	£33,333	£82,367

Address	Existing Use	Source/ Type	Site Area (ac)	Site Area (ha)	Value £	Value (£ / ac)	Value (£ / ha)
London Road, Cootham, Pulborough, RH20	Agricultural	Sold – CoStar	40.25	16.29	£19,455,473	£483,366	£1,194,397

Source: As referenced.

- 4.15 Table 4.2 shows that at the time of our search there were only two greenfield site which benefit from planning consent for residential development.
- 4.16 Across the land values identified, values range from £33,333 - £483,366 per acre (£82,367 - £1,194,397 per hectare), with an average of £258,350 per acre / £638,382 per hectare). Whilst we acknowledge the limitations of this sample given the number of sites identified, this represents a multiplier of c. 13x EUV based on the average agricultural land values identified above (excluding paddocks).
- 4.17 Within our analysis, we note the significant variability in the two land values identified within our sample. This variation can largely be attributed to a variety of influential factors such as the inherent attributes of each parcel, including its size, topographical characteristics, proximity to key amenities, and ease of access to infrastructure. Furthermore, external factors, including shifts in planning policies, the prevailing economic climate, and market demand for particular types of developments also contribute to the diversity in land values.

5 Brownfield Land Values

- 5.1 In this section, we review values for development land across Horsham and the surrounding areas. As with agricultural land, we have called upon transactional evidence and listing prices for sites advertised for sale on various property / land portals. This process attempts to establish typical existing use values for development land.
- 5.2 Careful consideration has to be given to whether the values are aspirational, and also if they represent policy-compliant market values. Where possible, we have carried out background research into any consents attached to sites and whether they are policy compliant (i.e. inclusive of affordable housing and other 106 contributions as required by current planning policies). More weight is given to evidence which is policy-compliant. However, it is difficult to be certain that developers have not offered values (and / or landowners have not asked for values) which are not sustainable in planning policy terms and therefore challenge viability at development management stage. This practice is contrary to the NPPF / PPG (December 2024) and we have been mindful of the potential for this in our assessment of the evidence.
- 5.3 We also recognise that it is difficult to generalise what a 'typical' development site is worth across an area, given that all sites are unique. It is therefore important to reiterate that this is a plan-wide study and thus the purpose of our research is to establish a suitable BLV for the development typologies to be appraised, utilising existing use values for greenfield and brownfield land. As set out earlier, the BLV does not mean that all land will, or has to, transact at a similar level across Horsham – it is simply the benchmark for viability purposes.

Residential Development Land

- 5.4 For plan-wide viability studies, identifying an appropriate brownfield land value can be challenging given the high number of variables which influence the value of brownfield development (e.g. the existing use, buildings / structures for demolition, contamination, site remediation, neighbouring uses and restrictions etc.).
- 5.5 We have sought to identify brownfield sites with planning permission for residential development, as summarised below:

Table 5.2 - Brownfield Residential Land Evidence Summary

Address	Source/Type	Area (acres)	Area (ha)	Value (£)	Value (£/acre)	Value (£/ha)
Station Road, Henfield, BN5 9UP	Asking Price - Rightmove	0.19	0.08	£600,000	£3,157,895	£7,803,158

Source: As referenced.

- 5.6 As above, we only identified 1 no. listing for a brownfield site which benefits from planning consent for residential development. This site benefits from planning permission to erect 4 no. dwellings (Planning Portal REF: DC/25/1307). As this constitutes minor development, the price is not expected to be reflective of the cost of affordable housing provision.

- 5.7 We note that as with the greenfield development sites identified, values for brownfield sites are often wide-ranging and are often heavily dependent on site-specific factors.

Commercial Land Transactions

- 5.8 The use of commercial land value evidence is an established means of informing brownfield land values for policy appraisal.¹³ Accordingly, we have obtained data for sales of land across Horsham over the past 3 years where the plot size has been disclosed. The evidence identified is summarised in Table 5.1.

Table 5.1 – Commercial Land Values

Address	Date Sold	Size (ac)	Price	£ / ac
Horsham Rd, Rusper	Dec-25	10.68	£22,100,000	£2,069,105
Stane St, Pulborough	Aug-25	13.38	£4,000,000	£298,954
Rusper Rd, Crawley	Mar-25	1.97	£210,000	£106,599
London Rd, Pulborough	Sep-24	40.25	£19,455,473	£483,366
Wimland Rd, Horsham	May-24	31.77	£2,200,000	£69,250
London Rd, Pulborough	For Sale	0.55	£500,000	£909,091

Source: CoStar, 2026.

- 5.9 The data shows that values on a £ / acre basis are broad. This is not unexpected, as there will be several different variables evidenced within the sample which will influence the prices achieved (e.g. location, condition, size, access, transport, purchase type, tenant covenant etc). We note that the transactions on Horsham Road and London Road were bought by developers and represent higher values on a £ per acre basis. For these reasons, whilst the data provides a range of achieved values (£70,000 - £2.07m per acre / £170,000 – £5.11m per hectare) which can be used to steer the assumptions, it is not possible to reconcile the ‘typical’ values associated with commercial land across Horsham.
- 5.10 In the 2019 publication of the ‘Land value estimates for policy appraisal’, the Ministry for Housing, Communities and Local Government estimated industrial land values in Horsham of c. £625,000 per acre (£1,550,000 per hectare). This sits within the range identified in Table 5.1. More recently, the 2026 publication (which accounts for land value estimates for MHCLG, its agencies and local authorities to use in the economic appraisal of projects and policies as of 2023), states the equivalent rates in Worthing and Crawley at £607,000 - £1.21m per acre respectively (£1.50m - £3.0m per hectare). Please note that the 2026 version does not publish a rate specific to Horsham District.
- 5.11 In this respect, we have also obtained data from transactions designated by CoStar as being in industrial or light industrial use where the land area is disclosed, as summarised in Table 5.2.

¹³ MHCLG, 2019. Land value estimates for policy appraisal 2019.

Table 5.2 – Industrial Land Values

Address	Date Sold	Size (ac)	Price	£ / ac
Foundry Ln, Horsham	Sep-25	0.78	£750,000	£966,152
Lyons Rd, Slinfold	Oct-24	3.02	£185,000	£61,343
Wilberforce Way, Southwater	Sep-24	1.25	£3,200,000	£2,560,000

Source: CoStar, 2026.

- 5.12 The industrial transactions show a similar wide range to the commercial land value evidence.

6 Benchmark Land Value Assumptions

- 6.1 This chapter sets out the BLV assumptions to be adopted within the viability testing. These are derived from the above research as well as our experience of working in Horsham.

Greenfield Land Values

- 6.2 Table 6.1 summarises the greenfield land evidence identified in our review.

Table 6.1 – Greenfield Land Value Evidence Summary

Source	Min. £ / ac	Max. £ / ac	Avg. £ / ac
Market Reports	£7,750	£12,250	£9,492
Larger Sites (>5 ac)	£6,750	£27,778	£21,900
Smaller Sites (<5 ac)	£45,608	£45,608	£45,608

Source: AVL, 2026.

- 6.3 The range and average land value identified from our review of market reports and agricultural site data shows a reasonable difference, suggesting that land in Horsham transacts at a premium when compared with other markets across the UK. As with our findings elsewhere, smaller sites which share similarities with paddock land command a higher value. It is important to recognise that small agricultural sites require planning to be used as a paddock and hence we cannot conclude that all small sites within Horsham will command values akin to those identified in our review. Instead, cases will need to be considered on an individual basis to reflect the site-specific circumstances.
- 6.4 The previous viability assessment assumed BLVs of between £300,000 - £350,000 per acre for greenfield sites, dependent on the value zone. Based on the evidence identified, we consider this assumption to remain reasonable for viability testing, and we have adopted the same rate in our appraisals. Table 6.2 considers the previous BLV assumptions against the updated EUV evidence for greenfield sites, and the range in multiplier premiums it equates to.

Table 6.2 – Greenfield Land Values

Value Zone	BLV (£ / gross ac)	Multiplier Range ¹⁴	Avg. Multiplier ¹⁵
Lower	£300,000	7x – 25x	15x
Mid	£325,000	7x – 28x	16x
Higher	£350,000	8x – 30x	18x

¹⁴ Based on range of agricultural land values shown in Table 4-1.

¹⁵ Based on average of £19,745 per acre demonstrated across the sample in Para 4.11.

Source: AspinallVerdi, 2026.

- 6.5 For greenfield typologies, the bottom-up approach is based on the net value per acre / hectare for agricultural land (existing use value (EUV)). This EUV is 'grossed up' to reflect the difference in net-developable areas to gross-site areas of the sites. There is a relationship between the quantum of land (size of development opportunity), the net-to-gross ratio and the net BLV expressed as £ per net developable area. If the net-to-gross ratio increases then the multiplier increases and vice versa.
- 6.6 The BLV divided by the (higher) value per acre / hectare gives an uplift multiplier or premium. These are the minimum values that we would assume for the purpose of our hypothetical viability appraisals, and they act as the benchmark to test the RLV's of schemes to determine whether sites would come forward for development.
- 6.7 Note that the premium assumptions for greenfield land reflect the likelihood of residential land coming forward on greenfield sites. In our previous work, we have seen premiums correlate with housing value zones. In higher value areas, landowners might require a higher incentive to sell their land, given that a developer could achieve higher returns compared to developing a similar site in a lower value zone. We also account for the size of the site as it is likely purchasers of larger sites can benefit from economies of scale, thus slightly reducing the premium above the EUV.

Brownfield Land Values

- 6.8 Table 6.3 summarises the brownfield land evidence identified in our review.

Table 6.3 – Brownfield Land Value Evidence Summary

Source	Min. £ / ac	Max. £ / ac	Avg. £ / ac
Residential Dev. Land	£3,157,895	£3,157,895	£3,157,895
Commercial Land	£69,250	£2,069,105	£656,061
Industrial Land	£61,343	£2,560,000	£1,195,832

Source: AVL, 2026.

- 6.9 We are mindful of our earlier comments in respect of brownfield land values, both in terms of the wide variance in the £ / acre rates and how this can be influenced subject to a number of different factors – including the potential hope value attached to a prospective change of use. Overall, the evidence demonstrates the difficulty in using market evidence to inform BLVs for the purpose of plan testing, given the significant variance in prices and the extent of site-specific factors which can influence values.
- 6.10 As a means of comparison, the previous viability assessment adopted brownfield BLVs of between £600,000 - £660,000. This falls within the range of market evidence obtained and summarised in Table 6.3, albeit towards the lower end. The evidence suggests that values equivalent to c. £70,000 - £3.16m have previously provided the minimum sufficient premium for landowners to release sites, albeit some of these sites / transactions will not have been made based on development potential.
- 6.11 Adopting a stand-back judgment, we do not believe that the previous BLV assumptions are shown to be unreasonable within the context of the evidence identified. Further, we believe that the £ / acre rates of £600,000 - £660,000 is supported by the data and informed by the relevant policy and guidance on BLVs in planning. Hence, we have maintained the same brownfield land value assumptions in our appraisals.

- 6.12 In our previous assessment, we undertook a more nuanced approach in relation to the residential typologies on brownfield land. Those sites within the previous version of the plan which were deemed brownfield by definition also included large areas of undeveloped land more akin to greenfield sites. As such, we uphold that it would not be accurate to assume a blanket £ / acre rate based on industrial land values for the entire site area, given the premiums associated with brownfield land.
- 6.13 Instead, we have again estimated the proportion of brownfield land within the relevant site boundaries. The areas of the sites covered by existing development have been assigned a £ / acre rate which is consistent with the brownfield land values adopted in our previous testing (£600,000 - £660,000 per acre). The remaining undeveloped areas of the brownfield typologies have then been valued using the same approach as adopted for the greenfield typologies (i.e. £300,000 - £350,000 per acre).
- 6.14 The benefit of this approach will mean that we can also apportion other costs such as site remediation and demolition solely to the brownfield areas of the sites as opposed to overcompensating these allowances across the wider site area where they are not necessary. Doing so may otherwise overcompensate the costs included within our appraisals and thus reduce viability margins unnecessarily.

Conclusion

- 6.15 The BLVs attempt to strike a balance between the competing interests (developers, landowners and the aims of the planning system) whilst still securing the maximum benefits in the public interest through the granting of planning permission – therefore meeting the aims of the PPG.
- 6.16 Should the RLV exceed the BLV once all abnormal and policy costs are taken into account in the appraisal, then there is scope for the landowner to secure a higher premium. Should any site-specific assessments incur any additional costs that have not been allowed for in our BLV assessments then these costs need to be reflected in a reduced land value as per the PPG. In this respect, these brownfield BLVs are considered to be conservative and provide an inherent 'buffer' as sites which are the most obsolete are likely to come forward more quickly and at conceivably lower values.
- 6.17 It is important to note that the BLVs contained herein are for 'high-level' district-wide viability purposes, and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals).
- 6.18 It is important to emphasise that the adoption of a particular BLV in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site-specific planning applications.
- 6.19 Where sites have obvious abnormal costs, these costs should be deducted from the value of the land. The land value for site-specific viability appraisals should be thoroughly evidenced, having regard to the EUV of the site (as is best practice in the PPG). This report is for plan-making purposes and is 'without prejudice' to future site-specific planning applications.
- 6.20 Furthermore, we are not saying that land can *only* be acquired in the District for these BLVs. As the appraisals show, there is often a surplus between the RLV and BLV, which could be put to a stronger land bid or retained as profit. Furthermore, the sensitivity scenarios show the impact on the surplus (i.e., the difference between RLV and BLV) for various levels of BLV and profit %.

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Appendix 3 – Stakeholder Consultation Slides



Local Plan Viability Assessment

Stakeholder Consultation

4th June 2026

Structure



1. Introductions
2. Background & Objective
3. Purpose of today
4. Viability overview
5. Emerging assumptions
6. Feedback & next steps

1. Introductions

Aspinall
Verdi



Matthew Olive MRICS
Associate Director
London



Cory Tomlinson BSc
Consultant
London

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1. About AspinallVerdi

Aspinall
Verdi

- Specialist Property Development Consultants
- RICS GP and P&D Surveyors / RTPI
- RTPI England Policy Panel / RICS FVIP Panel
- Homes England Property Panel
- London | Leeds | Liverpool | Newcastle | Birmingham | Manchester



4

1. What we do (viability)...



- Site-specific FVAs for S106 (private & public)
- Local Plan & CIL Viability Studies
- Heritage - Conservation deficit / enabling development
- Contribution to industry guidance – RICS & RTPi

5

2. Background & Objectives



“The council is seeking to commission viability evidence to demonstrate that the Plan’s proposals are viable and that the cumulative impact of the council’s policies, including site infrastructure requirements, CIL, S106, affordable housing, space standards, car parking and open space requirements and environmental requirements including biodiversity net gain, do not put the delivery of the Local Plan at risk”

6

2. Background & Objectives

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Verdi

2019 - 2023

Original commission, updates (e.g. water neutrality) and Nov 2023 report



February - April 2026

Reapproached by HDC to update the viability evidence. Confirmation of updated scope of works following April hearings.



May 2026

Updated market research, cost review, revised typologies, strategic site consultations



June 2026 -

Stakeholder workshop, continued consultation, feedback, amends & finalise appraisals

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3. Purpose of today

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Verdi

How should plan makers and site promoters ensure that policy requirements for contributions from development are deliverable?

The role for viability assessment is primarily at the plan making stage. 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.

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.

Source: PPG, 2025.



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4. Viability Overview

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Ministry of Housing,
Communities &
Local Government

National Planning Policy Framework



GOV.UK

Collection

Planning practice guidance

Assessing viability in
planning under the National
Planning Policy Framework
2019 for England

England
1st edition, March 2021
Effective from July 2021



Financial viability in
planning: conduct
and reporting

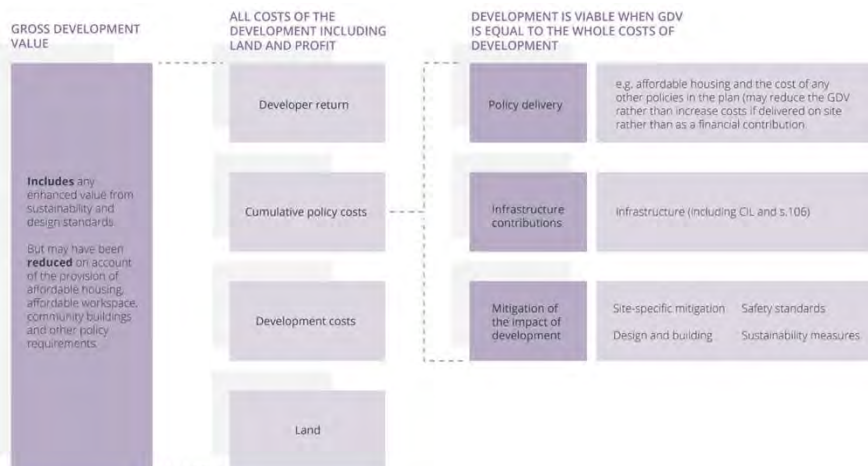
England
1st edition, May 2019
Effective from 1 September 2019



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4. Viability Overview

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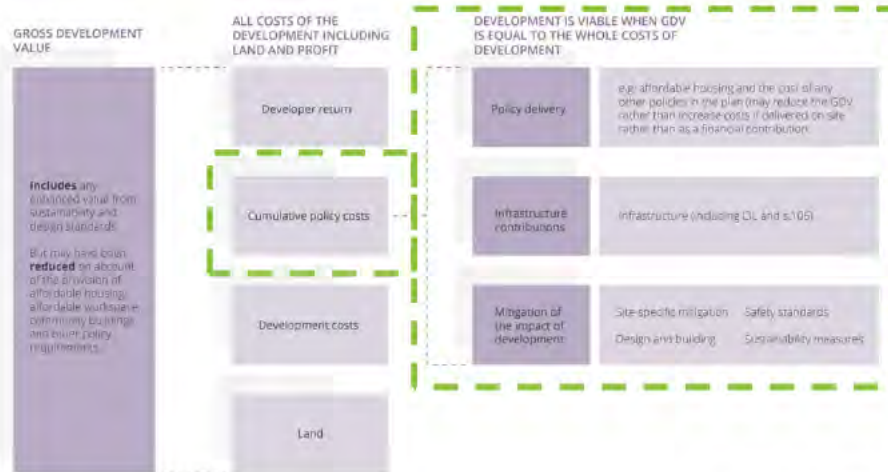


Source: RICS, 2019.

10

4. Viability Overview

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Verdi



Source: RICS, 2019.

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4. Viability Overview

Aspinall
Verdi

The government's approach shifts the focus of viability assessment to plan making. The purpose of viability assessment in the plan-making stage is to **test, on an area-wide basis, whether the planning policies in a plan are realistic**, and that the total cost of the policies will not undermine the deliverability of the plan. This is necessarily at a more strategic level, and the PPG indicates that **testing should be proportionate** – for instance, **not all sites need to be assessed for viability in plan making, assurance is not required that all sites are viable, and site typologies can be used**. Estimates across site typologies are inherently broader, and a balance needs to be struck: the viability assessment should be sufficiently detailed to provide a **fair assessment but not so detailed that it makes the plan-making process overly complicated or expensive**.

Source: RICS, 2019.

- **Key takeaways:**
 - Are policies realistic & deliverable?
 - Proportionality – typology approach
 - Balanced assessment (strategic level, not overly complicated)

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5. Emerging assumptions



- Key components:
 1. Typologies
 2. Value assumptions
 3. Development cost assumptions
 4. Policy requirements & costs
 5. Non-residential assumptions
 6. Benchmark land value

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5. Emerging assumptions - Typologies



- Site list provided by HDC (resi, mixed use, commercial)
- Grouped based on:
 - Site size (ac/ha)
 - Unit capacity
 - Density
 - Type – houses / flats / mixed
 - Value zone
- Includes 'hypothetical' typologies to ensure balanced & varied assessment
- Unit mix – SHMA
- Unit Sizes – NDSS
- Strategic sites tested individually – consultations ongoing

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5. Emerging assumptions - Typologies



- Generic development scenarios for different uses:
 - BTR
 - Older persons' housing:
 - Age restricted / retirement living
 - Integrated retirement community (C2/C3)
 - C2 care beds
- Outcome:
 - 26no. residential typologies
 - 2no. BTR
 - 6no. OP housing (3x GF & 3x BF)
 - 7no. strategic sites
 - 8no. non-resi (employment & commercial)

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5. Emerging assumptions – OP Typologies



- C3 age-restricted / retirement:
 - 150no. Flats (1 & 2-bed)
 - Reduced net-to-gross, extended sales period, empty property costs
- C2 / C3 Integrated Retirement Community:
 - 135no. Flats (1 & 2-bed)
 - 15no. Cottages (2-bed)
 - Reduced net-to-gross, extended sales period, empty property costs, cost for community facilities, FFE
- C2 Care:
 - 75no. rooms / beds
 - Rental model, higher deductions for OpEx & care services.

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5. Emerging assumptions - Values

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Verdi

HM Land
Registry



CoStar

rightmove



Zoopla

EC

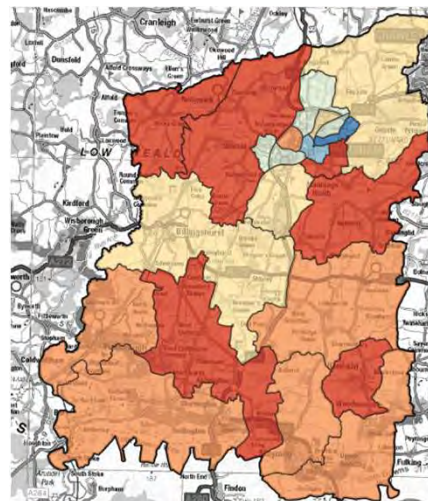
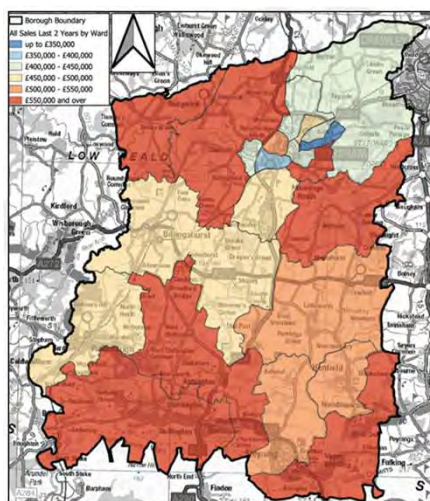
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5. Emerging assumptions - Values

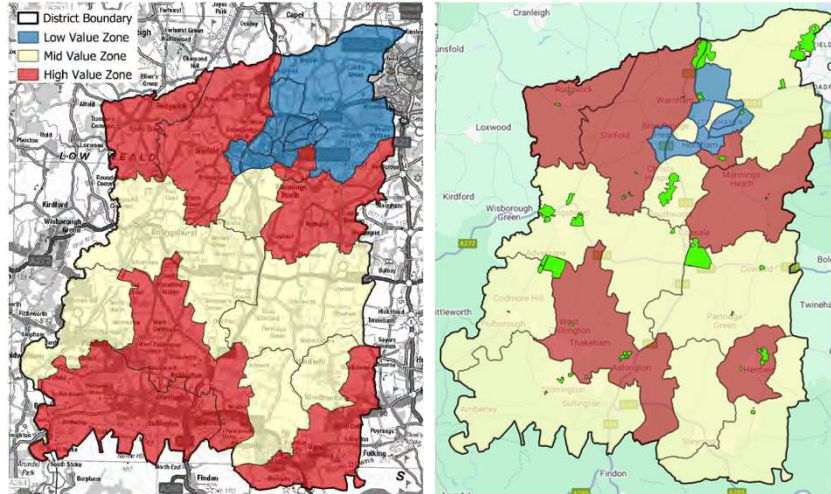
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5. Emerging assumptions - Values

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5. Emerging assumptions - Values

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Lower
Value Zone

Unit Type	Price	Size (sqm)	£ / psm	£ / psf
1-Bed Flat	£295,000	50	£5,900	£548
2-Bed Flat	£340,000	72	£4,722	£439
2-Bed House	£390,000	75	£5,200	£483
3-Bed House	£475,000	100	£4,750	£441
4-Bed House	£650,000	140	£4,643	£431
5-Bed House	£850,000	190	£4,474	£416

Middle
Value Zone

Unit Type	Price	Size (sqm)	£ / psm	£ / psf
1-Bed Flat	£305,000	50	£6,100	£567
2-Bed Flat	£350,000	72	£4,861	£452
2-Bed House	£400,000	75	£5,333	£495
3-Bed House	£495,000	100	£4,950	£460
4-Bed House	£675,000	140	£4,821	£448
5-Bed House	£865,000	190	£4,553	£423

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5. Emerging assumptions - Values

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Higher
Value Zone

Unit Type	Price	Size (sqm)	£ / psm	£ / psf
1-Bed Flat	£320,000	50	£6,400	£595
2-Bed Flat	£365,000	72	£5,069	£471
2-Bed House	£420,000	75	£5,600	£420
3-Bed House	£520,000	100	£5,200	£483
4-Bed House	£695,000	140	£4,964	£461
5-Bed House	£900,000	190	£4,737	£440

- Weighted avg. (based on SHMA mix):
 - LV = £448 psf
 - MV = £463 psf
 - HV = £469 psf
- Avg. adjustment of +3.80% on 2023 assumptions

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5. Emerging assumptions - Values

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Older Persons' Housing

Type	Unit Type	Price	Size (sqm)	£ / psm	£ / psf
C3 Retirement	1-Bed Flat	£325,000	55	£5,909	£549
	2-Bed Flat	£400,000	80	£5,000	£465
IRC (C2/C3)	1-Bed Flat	£355,000	55	£6,455	£600
	2-Bed Flat	£425,000	80	£5,313	£494
	2-Bed Cottage	£575,000	115	£5,000	£465
Type	Unit Type		Rent (pcm)	Yield	OpEx
C2 Care	Single occupancy rooms		£2,100	5.50%	70%

Build-to-Rent

Unit Type	Rent (pcm)	Size (sqm)	Yield	OpEx
1-Bed Flat	£1,450	50	4.25%	25%
2-Bed Flat	£1,675	70	4.25%	25%

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5. Emerging assumptions - Values



Tenure	Split	Transfer Value	Approach
Affordable Rent	70%	55.0% OMV	Based on LHA weekly rents. Deductions for maintenance, management, bad debts etc. before capitalisation in perp. (60% OMV in 2023)
Shared Ownership	30%	70.0% OMV	Based on initial sale of 25%, with 2.75% equity rent on retained share. Retained shared capitalised and combined with initial disposal. (70% OMV in 2023)
BTR	100%*	80.0% OMV	Based on BTR PPG – 20% of units to be provided as Affordable Private Rent, w/ 20% discount to market rents

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5. Emerging assumptions – Base Build Costs



Type	Cost / Rate	Comments / Source
Housing	£1,946 psm	BCIS Estate Housing (Generally), 5yr sample, median rate
Flats	£2,294 psm	BCIS Flats (Generally), 5yr sample, median rate
OP Housing	£3,001 psm	Supported housing, 5yr sample, median rate
C2 Beds	£2,465 psm	Care homes for the elderly, 5 yr sample, median rate
Garages	£600 psm	Based on other LPVA assumptions. 18 sqm – 32 sqm.
Future Homes Standard	£4,350 / unit	'Final stage impact assessment: Future Homes Standard (FHS)' – March 2026

Net-to-gross adjustments:

- Flatted development & BTR = 85%
- Age-restricted / retirement = 80%
- IRC = 75%

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5. Emerging assumptions – Development Costs

Type	Cost / Rate	Comments / Source
Statutory Planning Fees	-	Based on national formula
Application fees / surveys etc.	-	3 – 5x planning fees
Site clearance & demolition	£50,000 / acre	Assumption accepted in other LPVAs (BF only).
External Works	15.0%	Within standard range for LPVAs (BF vs. GF). Same as 2023 rate.
Contingency	3.0% - 5.0%	As above / before (BF vs. GF).
Professional Fees	10.0%	As above / before.
Development Finance*	7.5%	Assumes developments are 100% debt financed, uplift of 0.5% from 2023 assumption.

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5. Emerging assumptions – Development Costs

Type	Cost / Rate	Comments / Source
Marketing & Promotion	1.0%	Within standard range for LPVAs.
Agent (Sales, Investment, Land)	1.0%	Maintained at 2023 rate.
Sales Legal	£1,250 / unit	As above / before.
Letting Agent	10.0%	As above / before.
Letting Legal	5.0%	As above / before.
Land & Investment Legal	0.5%	As above / before.
SDLT	@ HMRC Rates	-

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5. Emerging assumptions – Development Costs (Specialist)



Type	Cost / Rate	Comments / Source
OP Housing Marketing	3.0%	Same as 2023 rate.
Empty Property Costs	£500 / unit	Assumed in other WPVs
FFE (IRC)	£5,000 / unit	Informed by allowances included in site-specific FVAs for IRCs.

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5. Emerging assumptions – Development Costs



Type	Cost / Rate	Comments / Source
Private Profit	17.5% on GDV	Midpoint of range advised in PPG, same as 2023. Sensitivity tests @ 15 – 20%.
Affordable Profit	6.0% on GDV	Acknowledged to be lower, industry-standard assumption for FVAs. Same as 2023.
BTR Profit	15.0% on Cost	Lower in FVAs, stabilised asset. Sensitivity tests @ 15 – 20%.

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5. Emerging assumptions – Policy Costs

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Type	Cost / Rate	Comments / Source
BNG – 10%	£400 per unit (BF) £1,000 per unit (GF)	'Biodiversity net gain (BNG) area-based exemption evidence annex' - April 2026
M4 (2)	£1,560 per unit	'Raising accessibility standards for new homes' - index linked to Q2 2026.
M4 (3)(a)	£12,470 - £16,280 per unit	'The social and economic value of wheelchair user homes' - index linked to Q2 2026. (Adaptable, not accessible)
Water Efficiency	£15 per unit	110 litres / person / day.
S106	£2,000 per unit	Flat rate for all generic typologies, based on review of signed agreements in HDC.
CIL	£188.81 psm (resi) £139.86 psm (retail)	2026 rates.
BSL	£41.57 psm (GF) £20.79 psm (BF)	Building Safety Levy: Guidance, Section 2: Levy rates and calculations

5. Emerging Assumptions – Commercial Values

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Type / Use	Rent (£ / psf)	Yield
Retail – Small	£30.00	5.75%
Retail – Mid	£25.00	5.75%
Retail - Supermarket	£20.00	5.00%
Office – Small	£25.00	7.50%
Office – Mid	£22.50	7.50%
Office – Large	£20.00	7.25%
Warehouse / B8	£15.00	5.25%

5. Emerging Assumptions – Commercial Costs

Type	Cost / Rate	Comments / Source
Retail	£1,728 psm	BCIS 345. Shops, default sample, median rate
Supermarket	£1,916 psm	BCIS 344. Hypermarkets, supermarkets, default sample, median rate
Offices	£2,441 psm	BCIS 320. Offices, 10yr sample, median rate
Warehouses	£895 psm	BCIS 284. Warehouses/stores, 10yr sample, median rate

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5. Emerging Assumptions – Commercial Costs

Type	Cost / Rate	Comments / Source
Statutory Planning Fees	-	Based on national formula
Application fees / surveys etc.	-	3 – 5x planning fees
Site clearance & demolition	£50,000 / acre	Assumption accepted in other LPVAs
External Works	10.0%	Within standard range for LPVAs. Same as 2023 rate.
Contingency	3.0% - 5.0%	As above (GF vs. BF).
Professional Fees	10.0%	As above
Development Finance*	7.5%	Assumes developments are 100% debt financed.

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5. Emerging Assumptions – Commercial Costs

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Type	Cost / Rate	Comments / Source
Marketing & Promotion	0.5%	Within standard range for LPVAs.
Investment Agent	1.0%	As above.
Investment Legal	0.5%	As above.
Letting Agent	10.0%	As above.
Letting Legal	5.0%	As above.
Land & Investment Legal	0.5%	As above.
SDLT	@ HMRC Rates	-
Commercial Profit	15.0% on Cost	Sensitivity tests @ 15 – 20%. 2023 assumption maintained.
BNG – 10%	£6,600 / ha	SQW Viability Assessment of Biodiversity Net Gain in Essex 2024

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5. Emerging assumptions – Land Value

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Table 6.1 – Greenfield Land Value Evidence Summary

Source	Min. £ / ac	Max. £ / ac	Avg. £ / ac
Market Reports	£7,750	£12,250	£9,492
Larger Sites (>5 ac)	£6,750	£27,778	£21,900
Smaller Sites (<5 ac)	£45,608	£45,608	£45,608

Source: AVL, 2026.

Table 6.3 – Brownfield Land Value Evidence Summary

Source	Min. £ / ac	Max. £ / ac	Avg. £ / ac
Residential Dev. Land	£3,157,895	£3,157,895	£3,157,895
Commercial Land	£69,250	£2,069,105	£656,061
Industrial Land	£61,343	£2,560,000	£1,195,832

Source: AVL, 2026.

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5. Emerging assumptions – Land Value

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5.1.3 The BLV should not be expected to equate to the market value. As set out in Chapter 2, the PPG states that they could differ on account of both the assumptions made and the methods employed. The BLV is not a price to be paid in the marketplace; it is a mechanism by which the viability of the site to provide developers' contributions can be assessed. It should be set at a level that provides the minimum return at which a reasonable landowner would be willing to sell.

Source: RICS, 2019.

LPA	£ / Ha	£ / ac	Date
Mid Sussex	£2,500,000	£1,012,000	May 2022
Crawley	£850,000 - £2,500,000	£344,000 - £1,000,000	Mar 2021
Chichester	£850,000 - £3,500,000	£344,000 - £1,420,000	Jan 2023
Mole Valley	£1,500,000	£607,000	April 2019

- Maintained 2023 assumptions :
 - Greenfield = £300,000 - £350,000 per acre
 - Brownfield resi = £600,000 - £660,000 per acre

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6. Feedback & Next Steps

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- Call for evidence - feedback & representations welcomed!
- Supported by evidence / specific details / cost data
- Any confidential / sensitive information will be treated as such
- Copy of the slides to be circulated
- Please send feedback to:

strategic.planning@horsham.gov.uk

- Deadline for reps / evidence – Friday 12th June

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Appendix 4 – Stakeholder Feedback Matrix

REF	Item	Consultee & Date	Comment / Feedback / Relevant Extract	Evidence / Supporting Information Submitted?	AV Comments
Sales Values					
1.	Biodiversity Net Gain – 10%	HBF – 10/06/2026	The evidence quoted in the presentation suggests that the cost is more likely to be between £400 and £1,600 per dwelling. However, HBF consider this estimation to be low. To get an idea as to the cost of BNG being experienced by our members HBF used the costs from the initial impact assessment published by DEFRA in 2019 and adjusted the Central Scenario per dwelling costs in line with inflation. This resulted in an estimated cost of £5,800 per dwelling for Greenfield sites. This was sense checked with our members who agreed that this was in line with their experiences. Clearly there will be some schemes where BNG costs are lower and others where they are considerable higher. Due to this uncertainty HBF suggest that a cautious approach is taken and that cost of at least £5,000 per dwelling is applied.	No – reference to DEFRA impact assessment and sense-check amongst members but no site-specific evidence to demonstrate BNG costs in Horsham specifically.	The need for a proportionate approach to the testing is reiterated, and the viability assessment does not endeavour to be as granular as testing different permutations of BNG contributions. As noted in another response, BNG is not linear and the costs depend on baseline habitat, site constraints and required interventions – these are site-specific circumstances which are difficult to translate at the plan-making level. A rate per unit has been accepted in other plan-viability assessments which have been through examination in public. The evidence relied upon and presented in the workshop is from April 2026 and is therefore considered a recent source of costs to meet the 10% requirement. We have the DEFRA assessment which sets rates of £207 and £948 per unit for brownfield and greenfield sites respectively as of October 2019 (south-east region, central estimate). Allowing for inflation using cost indices to Q2 2026 results in uplifted rates of £257 and £1,176 per unit respectively. In light of this marginal difference, we have increased the rate applied to greenfield sites to £1,200 per unit.

Appendix 4 – Feedback Matrix
Horsham District Council– Local Plan Viability Study Update

REF	Item	Consultee & Date	Comment / Feedback / Relevant Extract	Evidence / Supporting Information Submitted?	AV Comments
2.	Accessibility – M4(3)	HBF – 10/06/2026	ON M4(3)a this is in line with costs seen elsewhere and if this is the cost used then the policy will need to specify this. If Part M4(3)b required for some affordable homes, then cost will be significantly higher. Inflation adjusted figure from Housing Standards Review in 2015 would be £37,700.	No	Noted. The current policy position is not to seek M4(3)(b). Comments regarding assumptions for M4(3)(a) are noted. No change to the assumptions.
3.	Landfill Tax	HBF – 10/06/2026	Study will also need to take account of changes in the Landfill Tax which is estimated to add around £2,000 per unit. This will vary from site to site but needs to be recognised.	No – cost is recognised to have been included in the HBF's viability report published earlier in 2026, but no corresponding data or evidence provided to support the rate quoted.	It is acknowledged by the respondent that the tax will vary from site-to-site. This presents difficulties in arriving at a blanket assumption(s) which can be applied across all the typologies – some will require it, some will not. The tax is also levied by weight and type of waste and not by unit / dwelling, which presents further difficulties in translating the cost to a metric which can be reliably adopted within the viability appraisals (i.e. what type and weight of waste does a typical site produce which results in landfill?). A purpose of the tax is also to encourage materials to be reused. Again, this relies on site-specific information which cannot be accurately quantified at the plan-making stage. It is expected that sites which present evident constraints which in turn result in an increased reliance on landfill for waste disposal will be acknowledged through negotiations within the landowner during the acquisition phase. This may result in a reduced landowner premium owing to

Appendix 4 – Feedback Matrix
Horsham District Council– Local Plan Viability Study Update

REF	Item	Consultee & Date	Comment / Feedback / Relevant Extract	Evidence / Supporting Information Submitted?	AV Comments
					an increased reliance on landfill. Such matters should be accounted for and evidenced at the site-specific level. Nonetheless, to recognise the uplift in the tax and include an allowance within the appraisals, we have increased the site remediation, clearance and demolition allowance applied to the brownfield appraisals to £150,000 per hectare.
4.	Profit	HBF – 10/06/2026	Profit margin needs to be based on gross development value to ensure that this is between 15% and 20%.	No	Noted – all appraisals require a fixed profit threshold but this has been sensitivity tested within the range referred to by the respondent. The blended returns for both private and affordable housing exceed 15% on GDV for most typologies on the basis of the affordable housing thresholds tested.
5.	Affordable Housing	HBF – 10/06/2026	On affordable housing Government recognise that there is currently a decline in the market for S106 plots with some house builders finding it difficult to find RPs to buy these plots and a reasonable value. This needs to be recognised in the viability evidence as to when these plots are likely to be sold with evidence needed to justify the value of these in the study. HBF does not have any specific evidence it can share, and the consultants will need to speak directly with RPs and house builders.	No	The changing market conditions in the affordable housing and registered provider market are acknowledged. Adjustments have been made to the transfer values applied when compared with our 2023 assessment to reflect this softening. These transfer values have also been supported through discussions with promoters and housebuilders associated with specific sites in Horsham and are shown to be within a consistent range. It is noted that in some instances, evidence is provided to demonstrate higher transfer values than those assumed in our typology testing.

REF	Item	Consultee & Date	Comment / Feedback / Relevant Extract	Evidence / Supporting Information Submitted?	AV Comments
6.	Market Sale GDV Assumptions & Data	Future Planning & Development – 05/06/2026	From the presentation, it was clear that a significant proportion of the private sales values being used are derived from new build schemes and you also mentioned using asking prices as well as actual sales values. This raises two issues. Firstly, the use of ‘asking prices’ fails to recognise that it is not normal, particularly in current market conditions, for properties to sell for the asking price, and you would normally expect an agreed sale at anything between 92-95% of the initial asking price, particularly in the second hand market. Whilst I do not have hard data other than our own internal tracking of the market to substantiate this, I am sure that if you reached out to the local estate agents, they would be able to provide the evidence. Secondly, with regards the use of ‘new build’ sales values, these headline figures do not typically account for the incentives that are on offer from the housebuilders. For example, new build properties are currently advertised in Horsham with the offer of tailored incentives and stamp duty contributions. (An example snip is shown below). With these incentives typically reflecting 2-5% of asking prices, an adjustment should be made to new-build sales rates in your assessment to determine the ‘net sales values’ being achieved.	No	We have reviewed the assumptions against the data collected in our market report and remain content that they are reasonable. The assumptions are informed by a mix of new-build completed sales data, asking price data and also second-hand transactions. They are also considered to present an appropriate uplift when benchmarked against the 2023 value assumptions by reference to house price indices. From further consultation with landowners, promoters, consultants and developers of specific sites in Horsham, the updated value assumptions presented during the workshop are shown to fall within a consistent range, with adjustments relative to location within the District. In some instances, assumptions adopted by developers are higher than those proposed in our workshop. We are satisfied the assumptions are reasonable for the typology testing.

Appendix 4 – Feedback Matrix
Horsham District Council– Local Plan Viability Study Update

REF	Item	Consultee & Date	Comment / Feedback / Relevant Extract	Evidence / Supporting Information Submitted?	AV Comments
7.	Building Safety Levy	Future Planning & Development – 05/06/2026	There should be an additional allowance in your assessment for the Building Safety Levy, with a figure shown in the above HBF report of circa £2,320 per dwelling.	Yes – reference to the HBF ‘Viability Crunch’ paper published earlier in 2026.	The appraisals include BSL at the rates set by MHCLG for Horsham on a £ / psm basis. These relate directly to the size, quantum and type of development assumed in the typologies. Notwithstanding this, it is recognised that the overarching purpose of the Building Safety Levy is to generate funding to remediate historical building safety defects in existing housing stock. However, incorporating this levy directly into area-wide viability testing raises a policy concern - by including the levy as a fixed development cost, it reduces the residual value available to support local policy requirements. This risks penalising local authorities by acting as an additional policy cost that directly competes with, and ultimately diminishes, local infrastructure and affordable housing delivery. There remains a question as to whether it is equitable for local community benefits to be offset by the need to rectify historic failures.
8.	Landfill Tax	Future Planning & Development – 05/06/2026	There should also be an additional allowance in your assessment for the changes to Landfill Tax, with a figure shown in the above HBF report of circa £2,000 per dwelling	Yes – reference to the HBF ‘Viability Crunch’ paper published earlier in 2026.	Note response to item number 3.
9.	Section 106 / 278	Future Planning & Development – 05/06/2026	In the presentation slides, the Development Costs assumptions do not seem to include an explicit allowance for S278 costs. With modern development schemes typically	No	This was based on a review of signed Section 106 agreements since our 2023 assessment and showed that contributions ranged from less than £100

Appendix 4 – Feedback Matrix
Horsham District Council– Local Plan Viability Study Update

REF	Item	Consultee & Date	Comment / Feedback / Relevant Extract	Evidence / Supporting Information Submitted?	AV Comments
			including the provision of off-site sustainable links / active travel improvements, there should be an allowance for this in the cost assumptions. I appreciate there is not a ready dataset for this, but I would opine an allowance of circa £2,000 per unit for this.		per unit to c. £3,700 per unit on non-specialist residential developments. As such, a rounded assumption of £2,000 per unit, which sits broadly central within this range was deemed reasonable. This cost is included under a S106 heading in the appraisals but can be split and divided amongst different types of contribution and infrastructure needs. It is outside the scope of this assessment to determine how the contributions would be split across different types of infrastructure and items, and the testing needs to remain proportionate.
10.	C2 / C3 classification of IRCs	SLR Consulting (on behalf of Inspired Villages) – 12/06/26	The respondent has requested their response is not published in the public domain. Our interpretation of their response is that they have questioned whether IRC type developments should be classed as exclusively C2 as opposed to a potential hybrid also including C3 uses.	Yes – operator statement and appendices	It is beyond the scope of this assessment to forecast the exact use classes of schemes which may come forward, particularly as there are no sites within the plan which are specifically allocated for OP housing or IRCs. It was a means of labelling and distinguishing between the hypothetical typologies which have been developed whilst allow for flexibility and pragmatism when applying judgement to the outcomes of the appraisals. For clarity, we have since removed the references to use classes within the OP housing typologies.
11.	Accessibility – M4 (2) & M4(3)	SLR Consulting (on behalf of Inspired Villages) – 12/06/26	The respondent has requested their response is not published in the public domain.	Yes – reference to an appeal decision (REF: 3327682)	We have reviewed the appeal decision and it is not clear whether the figures referred to and adopted in that paticular

Appendix 4 – Feedback Matrix
Horsham District Council– Local Plan Viability Study Update

REF	Item	Consultee & Date	Comment / Feedback / Relevant Extract	Evidence / Supporting Information Submitted?	AV Comments
			Our interpretation of their response queries whether the costs presented at the workshop are sufficient to allow meet the policy requirements for accessibility. CBRE's latest garage costs data, benchmarked against elemental cost estimates provided by housebuilders in the region, suggests the cost to construct a single garage is closer to an average of £85/ft ² (£916/m ²). CBRE has summarised data obtained from three housebuilder sites, below. This is based at Q1 2025, meaning the cost almost 12 months later will have risen further due to inflation.	where the costs associated with M4(3) were debated.	instance are total budgets or per unit allowances. Given the extent of the costs submitted by the Appellant in that instance, it is thought to be total costs. This would be significantly higher than the rates adopted in our assessment, and combined with the higher base build costs assumed for IRC typologies (which would be expected, in part, to contribute to accessibility standards given the type of accommodation). Our typologies have also adjusted the average unit areas to ensure the floorspaces are larger. Naturally, at the site-specific stage, individual unit sizes will vary and not be set at consistent levels across c. 150 units. Hence, the assumptions are balanced to allow for some larger units to ensure M4(3)(a) size requirements are met, and others to be smaller where this is not required. Further, it is noted that the Council's policy stipulates only 5% of affordable units are expected to deliver M4(3)(a) compliant dwellings, and the OP housing typologies are shown to be unviable without any on-site affordable units.
12.	IRC Sales Values	SLR Consulting (on behalf of Inspired Villages) – 12/06/26	The respondent has requested their response is not published in the public domain. Reference is made to recent sales at Durrant Village of 2-bed apartments and 2-3 bed cottages. The £ / psf rates calculated are lower than those proposed in our workshop.	No – reference to sales but not specific data to consider.	It is acknowledged there is a difference when benchmarked on a £ / psf basis, however the headline values remain consistent with those submitted by the respondent. This was considered and included in our residential market review.

Appendix 4 – Feedback Matrix
Horsham District Council– Local Plan Viability Study Update

REF	Item	Consultee & Date	Comment / Feedback / Relevant Extract	Evidence / Supporting Information Submitted?	AV Comments
					Further, the development referred to commenced construction in 2012, with the first sales completing in 2016. Hence, we would expect there to be a new-build premium when benchmarked against older second-hand transactions.
13.	IRC Construction Costs	SLR Consulting (on behalf of Inspired Villages) – 12/06/26	The respondent has requested their response is not published in the public domain. Reference is made to three tenders for projects in 2024.	Yes – a table with a breakdown of rates on a £ / psf and £ / psm basis.	As acknowledged by the respondent, the costs submitted are marginally higher than those assumed in our testing, although we have not had sight of the full cost information to determine which items are included / may be accounted for through other assumptions in our appraisals. In this respect, a like-for-like comparison cannot be made. Nonetheless, the respondent has acknowledged that the £3,001 psm proposed in the workshop is reasonable.
14.	IRC Net-to-Gross Assumption	SLR Consulting (on behalf of Inspired Villages) – 12/06/26	The respondent has requested their response is not published in the public domain. Their response is supportive of the 75% adjustment applied to the IRC typologies.	No	No change necessary.
15.	IRC Empty Property Costs	SLR Consulting (on behalf of Inspired Villages) – 12/06/26	The respondent has requested their response is not published in the public domain. Their response is supportive of higher allowances for empty property costs than adopted in our assessment	No	No evidence has been submitted to consider. We have left this unchanged.
16.	Future Homes Standard	SLR Consulting (on behalf of Inspired Villages) – 12/06/26	The respondent has requested their response is not published in the public domain. Their response suggests the £4,350 per unit allowance has been understated.	No	We have reviewed the cost and source and remain content this is the most recently published information on the Future Homes Standard. Applying the blended rate is deemed reasonable and

Appendix 4 – Feedback Matrix
Horsham District Council– Local Plan Viability Study Update

REF	Item	Consultee & Date	Comment / Feedback / Relevant Extract	Evidence / Supporting Information Submitted?	AV Comments
					proportionate for plan viability testing. Whilst it is acknowledged that this rate can vary subject to the unit type and specific development, it is outside the scope of this assessment to determine the built form and design of schemes to be delivered (i.e. high / low / mid-rise) and hence further adjustments cannot be applied reliably.

Appendix 5 – Typologies Matrix

260521 Horsham WPV Updated Typologies Matrix (2026)_v1 - Residential Typologies

[illegible]

260521 Horsham WPV Updated Typologies Matrix (2026)_v1 - Residential Typologies

Site Typology					Scheme Typology		Affordable Housing Requirements										Building Safety Levy	CIL	(Construction costs impacted by Policy)						
Ref.	Location / Value Zone	Greenfield / Brownfield	Gross Site Area (ha)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	# Resi Units	Development Density (dph)	AH Target	AH basis	AH Tenure Mix:					Total Site Specific Mitigation - S106 and S278	Horsham DC Rates	Current CS	Biodiversity Net Gain (BNG)	Mkt. Housing Cat. M4(2)	Mkt. Housing Cat. M4(3)(a)	Future Homes Standard	Water efficiency Greywater and efficiency	Total (Other Development Costs)		
								(%)		Affordable Rent (% of AH)	Social Rent (% of AH)	Intermediate (Affordable Home Ownership) (% of AH)	Total check	LCHO (% of total) (>10%)	(£/unit)	(£ psm)	(£ psm)	(£/unit)	(£/unit) - all units		(£ / unit)	(£/unit - houses)	(£/unit)		
A	Lower Value Zone	Greenfield	0.50	0.45	1.11	10	22	35%	onsite	70%	0%	30%	100%	11%	£2,000	£41.57	£188.81	£1,200	£1,560	£0	£4,350	£15	£7,125		
B	Lower Value Zone	Greenfield	2.00	1.70	4.20	50	29	35%	onsite	70%	0%	30%	100%	11%	£2,000	£41.57	£188.81	£1,200	£1,560	£15,320	£4,350	£15	£20,530		
C	Lower Value Zone	Greenfield	10.00	6.50	16.06	200	31	35%	onsite	70%	0%	30%	100%	11%	£2,000	£41.57	£188.81	£1,200	£1,560	£15,320	£4,350	£15	£80,745		
D	Lower Value Zone	Brownfield	0.25	0.25	0.62	10	40	10%	onsite	70%	0%	30%	100%	3%	£2,000	£20.79	£188.81	£400	£1,560	£0	£4,350	£15	£6,325		
E	Lower Value Zone	Brownfield	1.00	0.95	2.35	50	53	10%	onsite	70%	0%	30%	100%	3%	£2,000	£20.79	£188.81	£400	£1,560	£12,465	£4,350	£15	£9,441		
F	Lower Value Zone	Brownfield	7.50	6.75	16.68	300	44	10%	onsite	70%	0%	30%	100%	3%	£2,000	£20.79	£188.81	£400	£1,560	£15,320	£4,350	£15	£29,305		
G	Lower Value Zone	Greenfield	1.80	1.62	4.00	30	19	35%	onsite	70%	0%	30%	100%	11%	£2,000	£41.57	£188.81	£1,200	£1,560	£16,280	£4,350	£15	£15,672		
H	Middle Value Zone	Greenfield	5.75	4.89	12.08	50	10	35%	onsite	70%	0%	30%	100%	11%	£2,000	£41.57	£188.81	£1,200	£1,560	£16,280	£4,350	£15	£21,370		
I	Middle Value Zone	Greenfield	5.75	4.31	10.66	100	23	35%	onsite	70%	0%	30%	100%	11%	£2,000	£41.57	£188.81	£1,200	£1,560	£16,280	£4,350	£15	£35,615		
J	Middle Value Zone	Greenfield	15.50	10.08	24.90	350	35	35%	onsite	70%	0%	30%	100%	11%	£2,000	£41.57	£188.81	£1,200	£1,560	£15,320	£4,350	£15	£100,960		
K	Middle Value Zone	Brownfield	0.75	0.75	1.85	10	13	10%	onsite	70%	0%	30%	100%	3%	£2,000	£20.79	£188.81	£400	£1,560	£0	£4,350	£15	£6,325		
L	Middle Value Zone	Brownfield	9.00	8.55	21.13	50	6	10%	onsite	70%	0%	30%	100%	3%	£2,000	£20.79	£188.81	£400	£1,560	£16,280	£4,350	£15	£10,395		
M	Middle Value Zone	Brownfield	2.50	2.38	5.87	150	63	10%	onsite	70%	0%	30%	100%	3%	£2,000	£20.79	£188.81	£400	£1,560	£12,465	£4,350	£15	£15,674		
N	Middle Value Zone	Mixed - part BF, part GF	8.50	5.95	14.70	90	15	35%	onsite	70%	0%	30%	100%	11%	£2,000	£41.57	£188.81	£1,200	£1,560	£16,280	£4,350	£15	£32,766		
O	Middle Value Zone	Greenfield	0.15	0.14	0.33	6	44	0%	offsite (if viable)	70%	0%	30%	100%	0%	£2,000	£41.57	£188.81	£1,200	£1,560	£0	£4,350	£15	£7,125		
P	Higher Value Zone	Greenfield	2.70	2.43	6.00	12	5	35%	onsite	70%	0%	30%	100%	11%	£2,000	£41.57	£188.81	£1,200	£1,560	£0	£4,350	£15	£7,125		
Q	Higher Value Zone	Greenfield	1.15	1.04	2.56	15	14	35%	onsite	70%	0%	30%	100%	11%	£2,000	£41.57	£188.81	£1,200	£1,560	£0	£4,350	£15	£7,125		
R	Higher Value Zone	Greenfield	3.75	3.19	8	55	17	35%	onsite	70%	0%	30%	100%	11%	£2,000	£41.57	£188.81	£1,200	£1,560	£16,280	£4,350	£15	£22,795		
S	Higher Value Zone	Greenfield	2.25	1.80	4	75	42	35%	onsite	70%	0%	30%	100%	11%	£2,000	£41.57	£188.81	£1,200	£1,560	£15,320	£4,350	£15	£27,233		
T	Higher Value Zone	Greenfield	9.50	6.65	16	150	23	35%	onsite	70%	0%	30%	100%	11%	£2,000	£41.57	£188.81	£1,200	£1,560	£16,280	£4,350	£15	£49,860		
U	Higher Value Zone	Greenfield	25.00	15.00	37	450	30	35%	onsite	70%	0%	30%	100%	11%	£2,000	£41.57	£188.81	£1,200	£1,560	£15,320	£4,350	£15	£127,770		
V	Higher Value Zone	Brownfield	0.75	0.75	2	15	20	10%	onsite	70%	0%	30%	100%	3%	£2,000	£20.79	£188.81	£400	£1,560	£0	£4,350	£15	£6,325		
W	Higher Value Zone	Brownfield	0.75	0.71	2	50	70	10%	onsite	70%	0%	30%	100%	3%	£2,000	£20.79	£188.81	£400	£1,560	£12,465	£4,350	£15	£9,441		
X	Higher Value Zone	Brownfield	2.50	2.38	6	100	42	10%	onsite	70%	0%	30%	100%	3%	£2,000	£20.79	£188.81	£400	£1,560	£15,320	£4,350	£15	£13,985		
Y	Higher Value Zone	Mixed - part BF, part GF	0.80	0.72	2	20	28	35%	onsite	70%	0%	30%	100%	11%	£2,000	£19.31	£188.81	£1,200	£1,560	£16,280	£4,350	£15	£12,823		



260521 Horsham WPV Updated Typologies Matrix (2026)_v1 - Specialist Typologies

Site Typology					Scheme Typology																	
Ref.	Development Type	Greenfield / Brownfield	Gross Site Area (ha)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	# Resi Units	Development Density (dph)	Unit Types	Market Housing Mix:						Affordable Housing Mix:							
									2B H	3B H	4B H	5B H	1B F	2B F	Total	2B H	3B H	4B H	5B H	1B F	2B F	Total
AA	Older Persons Housing - Retirement / age restricted	Greenfield	0.75	0.60	1.48	75	125	Flats	-	-	-	-	40.0%	60.0%	100.0%	-	-	-	-	40.0%	51.0%	100.0%
AB	Older Persons Housing - Extra Care	Greenfield	0.60	0.48	1.19	60	125	Flats	-	-	-	-	40.0%	60.0%	100.0%	-	-	-	-	40.0%	51.0%	100.0%
AC	Older Persons Housing - Integrated retirement village	Greenfield	4.50	3.38	8.35	150	44	Flats & Bungalows	10.0%	-	-	-	45.0%	45.0%	100.0%	10.0%	-	-	-	45.0%	45.0%	100.0%
AD	Older Persons Housing - Care Beds	Greenfield	0.56	0.50	1.24	75	150	Care Beds	-	-	-	-	100.0%	-	100.0%	-	-	-	-	100.0%	-	100.0%
AE	Older Persons Housing - Retirement / age restricted	Brownfield	0.67	0.60	1.48	75	125	Flats	-	-	-	-	40.0%	60.0%	100.0%	-	-	-	-	40.0%	51.0%	100.0%
AF	Older Persons Housing - Extra Care	Brownfield	0.53	0.48	1.19	60	125	Flats	-	-	-	-	40.0%	60.0%	100.0%	-	-	-	-	40.0%	51.0%	100.0%
AG	Older Persons Housing - Integrated retirement village	Brownfield	4.50	3.38	8.34	150	44	Flats & Bungalows	10.0%	-	-	-	45.0%	45.0%	100.0%	10.0%	-	-	-	45.0%	45.0%	100.0%
AH	Older Persons Housing - Care Beds	Brownfield	0.56	0.50	1.24	75	150	Care Beds	-	-	-	-	100.0%	-	100.0%	-	-	-	-	100.0%	-	100.0%
AI	BTR - Multifamily Flats	Greenfield	1.00	0.85	2.10	150	176	Flats	-	-	-	-	40.0%	60.0%	100.0%	-	-	-	-	40.0%	51.0%	100.0%
AJ	BTR - Single Family Housing	Greenfield	5.00	3.49	8.62	150	43	Flats	30.0%	40.0%	12.5%	12.5%	-	-	95.0%	-	-	-	-	40.0%	51.0%	100.0%
AK	BTR - Multifamily Flats	Brownfield	1.00	0.85	2.10	150	176	Flats	-	-	-	-	14.0%	86.0%	100.0%	-	-	-	-	40.0%	51.0%	100.0%
AL	BTR - Flats	Brownfield	1.00	0.85	2.10	150	176	Flats	30.0%	40.0%	12.5%	12.5%	-	-	95.0%	65.0%	25.0%	5.0%	5.0%	-	-	100.0%

260521 Horsham WPV Updated Typologies Matrix (2026)_v1 - Specialist Typologies

	Site Typology				Scheme Typology		Affordable Housing Requirements									Building Safety Levy	CIL	(Construction costs impacted by Policy)						
Ref.	Development Type	Greenfield / Brownfield	Gross Site Area (ha)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	# Resi Units	Development Density (dph)	AH Target	AH basis	AH Tenure Mix:					Total Site Specific Mitigation - \$106 and \$278	Horsham DC Rates	Current CS	Biodiversity Net Gain (BNG)	Mkt. Housing Cat. M4(2)	Mkt. Housing Cat. M4(3)(a)	Future Homes Standard	Water efficiency Greywater and efficiency	Total (Other Development Costs)	
								(%)		Affordable Rent (% of AH)	Social Rent (% of AH)	Intermediate (Affordable Home Ownership) (% of AH)	Total check	LCHO (% of total) (>10%)	(£/unit)	(£ psm)	(£ psm)	(£/unit)	(£/unit) - all units	(£/unit) - 5% of AH	(£ / unit)	(£/unit - houses)	(£/unit)	
AA	Older Persons Housing - Retirement / age restricted	Greenfield	0.75	0.60	1.48	75	125	0%	onsite	70%	0%	30%	100%	0%	£2,000	£41.57	£188.81	£1,200	£0	£0	£4,350	£15	£5,565	
AB	Older Persons Housing - Extra Care	Greenfield	0.60	0.48	1.19	60	125	0%	onsite	70%	0%	30%	100%	0%	£2,000	£41.57	£188.81	£1,200	£0	£0	£4,350	£15	£5,565	
AC	Older Persons Housing - Integrated retirement village	Greenfield	4.50	3.38	8.35	150	44	0%	onsite	70%	0%	30%	100%	0%	£2,000	£41.57	£188.81	£1,200	£0	£0	£4,350	£15	£5,565	
AD	Older Persons Housing - Care Beds	Greenfield	0.58	0.50	1.24	75	150	0%	onsite	70%	0%	30%	100%	0%	£2,000	£41.57	£188.81	£1,200	£0	£0	£4,350	£15	£5,565	
AE	Older Persons Housing - Retirement / age restricted	Brownfield	0.67	0.60	1.48	75	125	0%	onsite	70%	0%	30%	100%	0%	£2,000	£20.79	£188.81	£400	£0	£0	£4,350	£15	£4,765	
AF	Older Persons Housing - Extra Care	Brownfield	0.53	0.48	1.19	60	125	0%	onsite	70%	0%	30%	100%	0%	£2,000	£20.79	£188.81	£400	£0	£0	£4,350	£15	£4,765	
AG	Older Persons Housing - Integrated retirement village	Brownfield	4.50	3.38	8.34	150	44	0%	onsite	70%	0%	30%	100%	0%	£2,000	£20.79	£188.81	£400	£0	£0	£4,350	£15	£4,765	
AH	Older Persons Housing - Care Beds	Brownfield	0.56	0.50	1.24	75	150	0%	onsite	70%	0%	30%	100%	0%	£2,000	£20.79	£188.81	£400	£0	£0	£4,350	£15	£4,765	
AI	BTR - Multifamily Flats	Greenfield	1.00	0.85	2.10	150	176	0%	onsite	70%	0%	30%	100%	0%	£2,000	£41.57	£188.81	£1,000	£1,400	£22,000	£4,350	£15	£28,765	
AJ	BTR - Single Family Housing	Greenfield	5.00	3.49	8.62	150	43	35%	onsite	70%	0%	30%	100%	11%	£2,000	£20.79	£188.81	£1,000	£1,400	£22,000	£4,350	£15	£28,765	
AK	BTR - Multifamily Flats	Brownfield	1.00	0.85	2.10	150	176	0%	onsite	70%	0%	30%	100%	0%	£2,000	£41.57	£188.81	£1,000	£1,400	£22,000	£4,350	£15	£28,765	
AL	BTR - Flats	Brownfield	1.00	0.85	2.10	150	176	30%	onsite	70%	0%	30%	100%	9%	£2,000	£20.79	£188.81	£1,000	£1,400	£22,000	£4,350	£15	£28,765	



260521 Horsham WPV Updated Typologies Matrix (2026)_v1 - Employment Typologies

Ref.	Commercial Use Typology	Most Likely Site Typology	GIA sqm	GIA sqft (rounded)	Plot Ratio (Gross Floorspace to Site Area)	Net-to-Gross	Site Area (sqm)	Site Area (ha)	Site Area (acres)	Biodiversity Net Gain (BNG)
										(£ / acre)
EMP_1	Employment - Office (1,800 sqm) & industrial (1,200 sqm)	Greenfield	3,000	7,410	30%	100%	10,000	1.00	2.47	£ 6,600
EMP_2	Employment - Industrial	Greenfield	9,000	22,240	20%	100%	45,000	4.50	11.12	£ 6,600

260521 Horsham WPV Updated Typologies Matrix (2026)_v1 - Commercial Typologies

Ref.	Commercial Use Typology	Most Likely Site Typology	GIA sqm	GIA sqft (rounded)	Plot Ratio (Gross Floorspace to Site Area)	Site Area (sqm)	Site Area (ha)	Site Area (acres)	Biodiversity Net Gain (BNG)
									(£ / acre)
NR_GF_1	Small Retail	Greenfield	200	490	75%	267	0.03	0.07	£ 6,600
NR_GF_2	Medium Retail	Greenfield	500	1,240	50%	1,000	0.10	0.25	£ 6,600
NR_GF_3	Large Retail / Supermarket	Greenfield	4,000	9,880	40%	10,000	1.00	2.47	£ 6,600
NR_GF_4	Small Office	Greenfield	400	990	75%	533	0.05	0.13	£ 6,600
NR_GF_5	Medium Office	Greenfield	1000	2,470	100%	1,000	0.10	0.25	£ 6,600
NR_GF_6	Large Office	Greenfield	3,000	7,410	75%	4,000	0.40	0.99	£ 6,600
NR_BF_1	Small Retail	Brownfield	200	490	75%	267	0.03	0.07	£ 6,600
NR_BF_2	Medium Retail	Brownfield	500	1,240	50%	1,000	0.10	0.25	£ 6,600
NR_BF_3	Large Retail / Supermarket	Brownfield	4,000	9,880	40%	10,000	1.00	2.47	£ 6,600
NR_BF_4	Small Office	Brownfield	400	990	75%	533	0.05	0.13	£ 6,600
NR_BF_5	Medium Office	Brownfield	1000	2,470	100%	1,000	0.10	0.25	£ 6,600
NR_BF_6	Large Office	Brownfield	3,000	7,410	75%	4,000	0.40	0.99	£ 6,600

Appendix 6 – Residential Market Report

Accessible Report



Residential Market Paper Addendum

Horsham District Council

April 2026

Quality Assurance

Date of Report	April 2026
Version	V2
Filename and path	"L:_Client Projects\1909 Horsham Local Plan Viability Study_Horsham District Council\2604 Extension of 1910\2604 Market Reports\2604 Residential Market Paper\260422 Horsham WPV 2026 Update, Residential Market Paper_HDC_v1.2.docx".
Prepared by	Cory Tomlinson, Consultant
Date	April 2026
Checked by	Matthew Olive MRICS, Associate Director
Date	April 2026
Authorised by	Parminder Dosanjh MRICS MRTPI, Executive Director
Date	April 2026

Limitation

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1 Introduction

- 1.1 AspinallVerdi have been instructed by Horsham District Council to provide a further update to the Local Plan Viability Study (LPVS), which was originally published in July 2021, with a subsequent update undertaken in November 2023. Since this time, the plan has progressed through Regulation 19 consultation in early 2024, and submitted to the Secretary of State for examination in summer 2024, however delays to the examination process and changes to the plan have resulted in the need for the evidence to be updated.
- 1.2 In support of the latest version of the emerging Local Plan, we have prepared an updated residential property market report, which will inform the assumptions adopted within our updated viability testing.
- 1.3 This updated assessment draws upon the latest published data to ensure the value assumptions are reflective of current market conditions. We have obtained data from recognised sources including the Land Registry, Rightmove, Zoopla, CoStar, Energy Performance Certificates (EPC) and market commentaries / forecasts. In line with the previous market report, we have considered the following residential sectors:
- **Private Residential Sales Market** - an assessment of new build achieved and asking price data across the District in the period which followed the previous residential market paper.
 - **Private Residential Rental Market** – an assessment of the private rental market using available price data, market commentaries and forecasts. This will include an analysis of the build-to-rent (BTR) sector.
 - **Specialist Residential Accommodation (Older Persons)** – an assessment of retirement living, extra care and care home sectors through analysis of market evidence.
- 1.4 For each sector, we begin by providing a brief overview of the national and regional trends before reviewing the transactional and listing data across the District. We then provide a summary of the value assumptions proposed for testing within the updated assessment.

2 Private Residential Sales Market

2.1 This section considers the private residential sales market.

Market Overview

- 2.2 The RICS publishes a regular UK Residential Property Market Survey, which provides an opinion of the direction that the residential market is taking, along with commentary from surveyors from individual regions throughout the UK. The latest publication of this was the March 2026 RICS UK Residential Survey, providing the following headlines:
- Rising borrowing costs knock buyer demand and sales volumes;
 - Aggregate house prices softening, with near-term expectations pointing to further modest declines in the months ahead; and,
 - Twelve-month outlook for activity and prices turns from positive to broadly flat.¹
- 2.3 The March 2026 RICS UK Residential Survey results suggest that the macro-related fallout linked to the conflict in the Middle East is impacting both current and forward-looking sentiment. Inflationary pressures are pushing borrowing costs higher, buyer demand has weakened and near-term expectations have turned significantly more cautious over the month.²
- 2.4 At the headline level, the new buyer enquiries net balance dropped to -39%, which was down from -29% in February. This marks the weakest return for the survey's measure of buyer demand (in net balance terms) since August 2023. The volume of agreed sales has also been adversely affected, with the aggregate net balance falling from -13% previously to -34% in March. This represents the softest reading since the summer of 2023.³
- 2.5 Looking ahead, near-term sales expectations turned significantly more pessimistic, with the latest net balance dropping to -33% (compared to a neutral reading of -4% beforehand). Turning to the supply picture, the new instructions indicator registered a net balance of -6%, implying a marginally slower flow of listings coming onto the market relative to recent reports.⁴
- 2.6 In relation to house prices, the aggregate net balance of -23% is down from readings of -14% and -10% in the previous two iterations of the survey. This points to some renewed downward pressure on prices coming through, albeit still relatively moderate for the time being. At a regional level, London, East Anglia, as well as the South East and South West of England all exhibit more negative net balance readings in terms of the house price gauge, when compared to the headline average.⁵
- 2.7 On a twelve-month view, while sentiment has deteriorated of late, the latest price expectation net balance of +2% is consistent with a broadly flat trend, even though this stands in contrast to the more elevated readings of +43% and +33% posted in January and February respectively.⁶

¹ RICS, 2026. RICS UK Residential Survey, March 2026.

² Ibid

³ Ibid

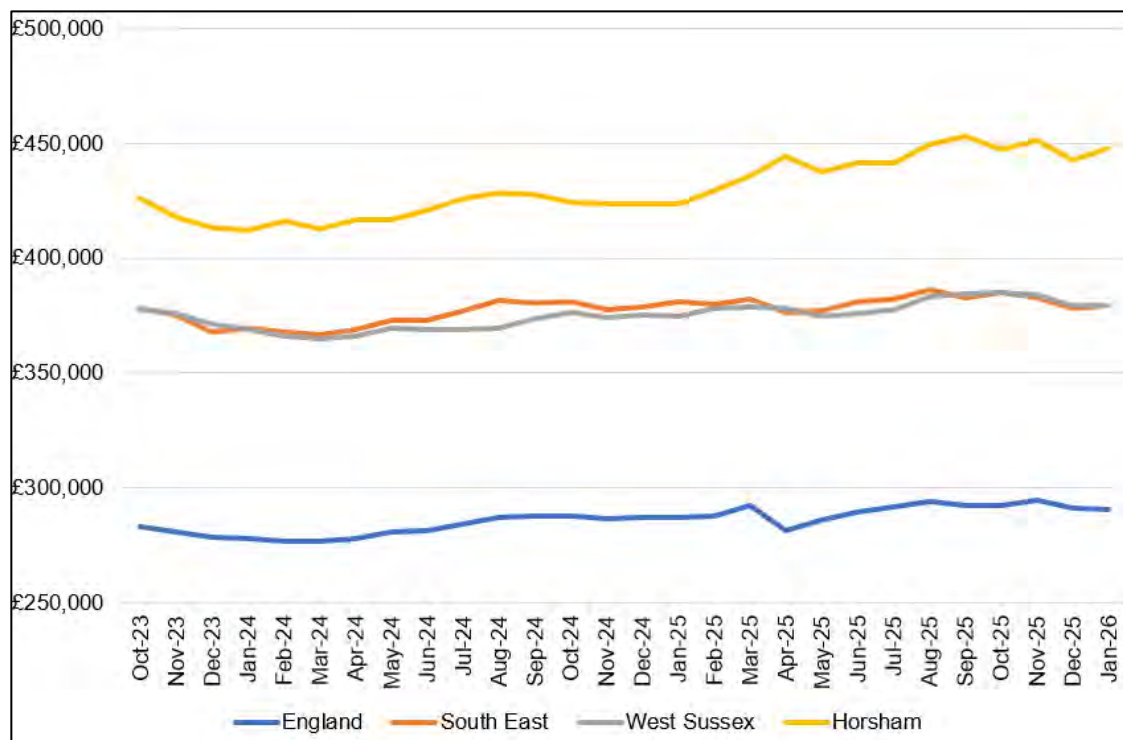
⁴ Ibid

⁵ Ibid

⁶ Ibid

- 2.8 Figure 2-1 shows the average prices for all property types in England, the South East, West Sussex and Horsham between October 2023 and January 2026 (the latter being the latest available date as per HM Land Registry).

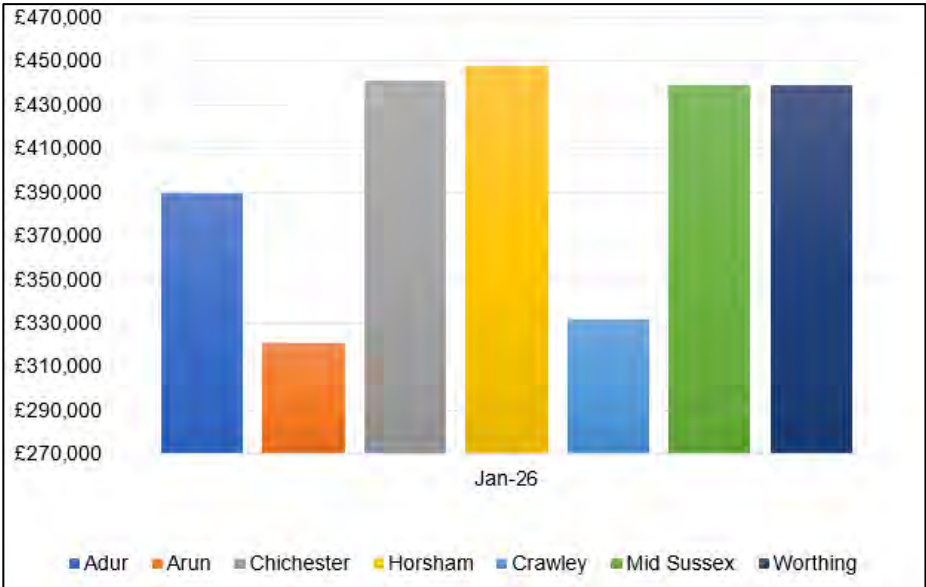
Figure 2-1 - Average All Property Prices



Source: Land Registry, April 2026.

- 2.9 Average property prices in Horsham have risen by 5.0% between October 2023 and January 2026. Over the same period, this increase is higher than the national average, which experienced an increase of 3.0%, and is higher than the percentage increase seen across the South East (+0.4%) and West Sussex (+0.3%), respectively.
- 2.10 As of January 2026, the average property price in Horsham was £447,883, which is 15.4% higher than the average price in West Sussex (£379,112) and 15.3% higher than the average recorded across the South East (£379,532). At a national level, the average property price in England (£290,437) was 35% lower than the average price recorded in Horsham.
- 2.11 Figure 2-2 summarises the average property price (all property types) by district and borough across West Sussex, as of January 2026.

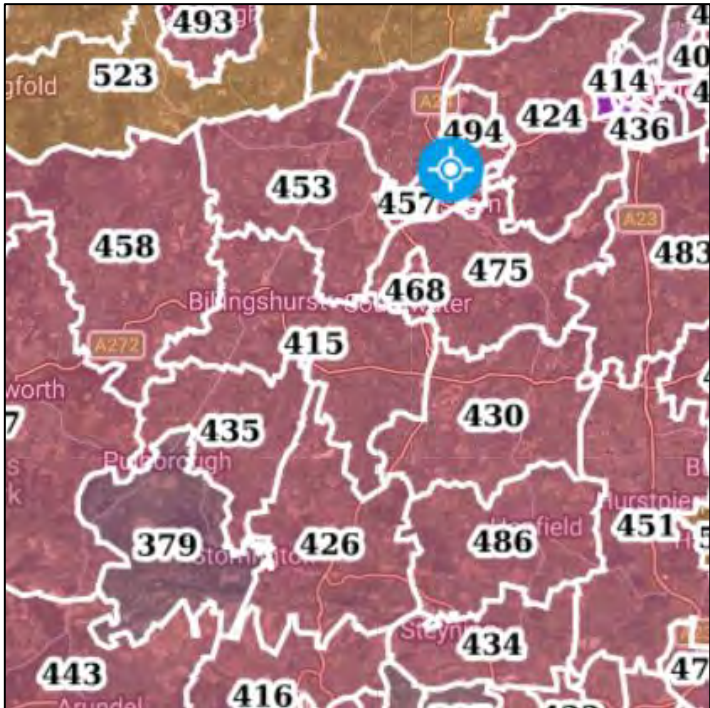
Figure 2-2 - Average Property Price by Local Authority



Source: Land Registry, January 2026.

- 2.12 As per the latest available HM Land Registry price data, Horsham is understood to have the highest average property value in West Sussex at £447,883. Arun District is understood to have the lowest average property value at £320,651.
- 2.13 In addition to the above, we have used OS mapping software to inform our analysis of residential values in Horsham. Figure 2-3 shows a property value heatmap which covers Horsham District. The map displays average residential values on a £ psf basis.

Figure 2-3 – Horsham Value Heatmap



Source: Nimbus, 2026.

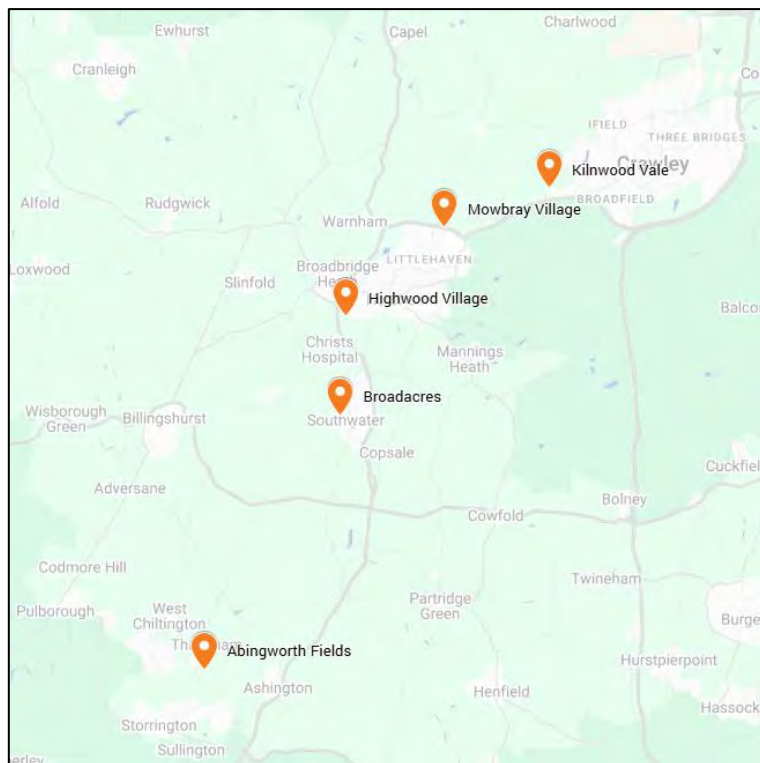
- 2.14 As above, average property values across Horsham were found to range from £379 to £494 psf (£4,079 psm to £5,317 psm).

New Build Achieved Values

- 2.15 Following on from the residential market research undertaken between October and November 2023, we have carried out an updated review of new build achieved sales values within Horsham, to identify any additional transactions that have been reported. Our search therefore extends between December 2023 and April 2026.
- 2.16 This has been based on a detailed analysis of the Land Registry new build achieved values, cross-referenced on an address-by-address basis to the floor areas published on the EPC database, in order to derive the achieved values (£ psm / psf).
- 2.17 It should also be noted that the Land Registry data for new build achieved values contains a 'PPD Category Type' which sorts the data into one of two categories – A & B, as is defined on the gov.uk website :
- "A = Standard Price Paid entry, includes single residential property sold for full market value.*
- B = Additional Price Paid entry including transfers under a power of sale/repossession, buy-to-lets (where they can be identified by a Mortgage) and transfers to non-private individuals."*⁷
- 2.18 For the purposes of this research, we have excluded new build achieved data that falls under Category B as the transactions consistently presented discounted transfer values to those provided under Category A, therefore not providing a reflection of the true market value.
- 2.19 We note that Land Registry values include the value of garages where these are sold as part of the house. However, the database does not specify whether a house type includes a garage. The value of garages is therefore implicit in the achieved values below.
- 2.20 We have reviewed the available data (all house types including flats) between the aforementioned time period on a price per square metre (£ psm) basis. This allows us to identify high and low value areas across the District. Our search has identified 109no. new build transactions that have occurred since the previous residential market assessment undertaken. We summarise the locations of the new build transactions identified in Figure 2-4. Please note that the coloured pins relate to development schemes, rather than individual units.

⁷ Price Paid Data Guidance, 14th August 2014 (<https://www.gov.uk/guidance/about-the-price-paid-data>)

Figure 2-4 – New Build Scheme Locations



Source: Google MyMaps, 2026.

- 2.21 The map shows that new-build transactions since late 2023 have been concentrated towards the northern end of the District, with only one scheme identified south of the A272. The data identified within our search has been disaggregated by electoral ward, as summarised in Table 2-1.

Table 2-1 – New Build Schemes by Electoral Ward

Scheme	Electoral Ward
Kilnwood Vale	Colgate & Rusper
Mowbray Village	Colgate & Rusper
Highwood Village	Denne
Broadacres	Southwater South & Shipley
Abingworth Fields	Storrington & Washington, West Chilmington, Thakeham & Ashington

Source: AspinallVerdi, 2026.

- 2.22 Table 2-2 summarises the average achieved values by each property type and ward. The cells marked '-' represent locations where no new build property transactions were identified (within the chosen timeframe).

Table 2-2 – Average New Build Achieved Values (£)

	Property Type			
Electoral Ward	Flat	Terraced	Semi	Detached
Colgate & Rusper	-	£339,233	£421,342	£644,750
Denne	£346,429	£542,025	£706,398	£891,250
Southwater South & Shipley	-	£500,000	£558,333	-
Storrington & Washington	-	-	-	£661,500
West Chiltington, Thakeham & Ashington	£254,750	£350,000	£448,250	£700,754

Source: Land Registry, 2026.

- 2.23 Table 2-3 summarises the new build average achieved values on £ / psm basis by property type and electoral ward.

Table 2-3 - Average New Build Achieved Values (£ psm)

	Property Type			
Electoral Ward	Flat	Terraced	Semi	Detached
Colgate & Rusper	-	£5,301	£5,216	£5,117
Denne	£4,824	£5,343	£4,811	£5,305
Southwater South & Shipley	-	£4,543	£4,506	-
Storrington & Washington	-	-	-	£4,500
West Chiltington, Thakeham & Ashington	£3,643	£5,000	£4,621	£4,678

Source: Land Registry, 2026.

- 2.24 We note the following in regards to the data identified:

- Denne has achieved the highest sales values across the sample when compared with other wards on both and headline and £ / psm basis. This contrasts with the

data captured as part of our previous assessment, which included Denne within the lower value zone.

- The sample generally demonstrates the typical inverse relationship between size and price on a £ / psm basis. Colgate & Rusper and Denne show that terraced houses command a higher rate than detached houses. This suggests a premium on smaller, high-efficiency new builds or perhaps a shortage of terraced supply in those areas.
- There is a lack of new build data from flatted transactions in three out of the five wards (Colgate & Rusper, Southwater South & Shipley, and Storrington & Washington), indicating a potential undersupply or a development focus on larger family dwellings.

2.25 As above, whilst a significant number of new-build transactions were identified within our search, these sales were concentrated across only five wards. The achieved data identified at each scheme is summarised below:

Kilnwood Vale - Crest Nicholson

2.26 Our search revealed 15no. new build transactions from Kilnwood Vale which completed from December 2023 to September 2024, as displayed in Table 2-4.

Table 2-4 – Kilnwood Vale Achieved Values

Property Type		No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
Terraced	2-Bed	6	£328,078 - £357,450	64	£5,301
Semi	2-Bed	8	£403,703 - £445,000	80 - 82	£5,195
	3-Bed	1	£462,450	92	£5,027
Total		15	£328,078 - £462,450	64 - 92	£5,226

Source: Land Registry, 2026.

2.27 As per Table 2-4, achieved values at Kilnwood Vale were found to range from £328,078 to £462,450, with an average of £5,226 psm across the sample. We note that none of the properties identified within our search at Kilnwood Vale were found to have garages.

Mowbray Village – Cala Homes

2.28 Our search revealed 4no. new build transactions from Mowbray Village which completed from December 2023 to January 2024, as displayed in Table 2-5.

Table 2-5 – Mowbray Village Achieved Values

Property Type		No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
Semi	2-Bed	3	£390,000 - £422,000	69 - 81	£5,334
Detached	4-Bed	1	£644,750	126	£5,117

Property Type		No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
Total	-	4	£390,000 - £644,750	69 - 126	£5,280

Source: Land Registry, 2026.

- 2.29 As per Table 2-5, achieved values at Mowbray Village were found to range from £390,000 to £644,750, with an average of £5,280 psm across the sample. We note that only the single four-bedroom detached house was found to have a garage.

Highwood Village – Berkeley

- 2.30 Our search revealed 40no. new build transactions from Highwood Village which completed from December 2023 to April 2025, as displayed in Table 2-6.

Table 2-6 – Highwood Village Achieved Values

Property Type		No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
Flat	2-Bed	7	£310,000 - £375,000	65 - 78	£4,824
Terraced	2-Bed	5	£430,950 - £449,950	73	£6,071
Terraced	3-Bed	5	£500,000 - £599,950	105 - 118	£5,143
Terraced	4-Bed	4	£615,000 - £705,000	118 - 164	£4,682
Semi	4-Bed	15	£635,000 - £776,825	118 - 174	£4,811
Detached	4-Bed	4	£815,000 - £975,000	148 - 184	£5,305
Total	-	40	£310,000 - £975,000	65 - 184	£5,049

Source: Land Registry, 2026.

- 2.31 As per Table 2-6, achieved values at Highwood Village were found to range from £310,000 to £975,000, with an average of £5,049 psm across the sample. We note that the four-bedroom terraced, semi-detached and detached houses were found to have garages.

Broadacres – Berkeley

- 2.32 Our search revealed 23no. new build transactions from Broadacres which completed from December 2023 to March 2025, as displayed in Table 2-7.

Table 2-7 - Broadacres Achieved Values

Property Type		No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
Terraced	2-Bed	3	£370,000 - £440,000	73 - 80	£5,231
Terraced	3-Bed	8	£475,000 - £575,000	118 - 137	£4,285
Semi-Detached	3-Bed	12	£525,000 - £590,000	116 - 138	£4,506

Property Type		No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
Total	-	23	£370,000 - £590,000	73 - 138	£4,524

Source: Land Registry, 2026.

- 2.33 As per Table 2-7, achieved values at Broadacres were found to range from £370,000 to £590,000, with an average of £4,524 psm across the sample. We note that none of the properties identified within our search at Broadacres were found to have garages.

Abingworth Fields – Bellway Homes

- 2.34 Our search revealed 27no. new-build transactions from Abingworth Fields which completed from January 2024 to May 2025, as displayed in Table 2-8.

Table 2-8 - Abingworth Fields Achieved Values

Property Type		No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
Flat	2-Bed	2	£253,000 - £256,500	68 - 72	£3,643
Terraced	2-Bed	3	£335,000 - £365,000	70	£5,000
Semi-Detached	3-Bed	2	£436,500 - £460,000	97	£4,621
Detached	3-Bed	5	£544,500 - £575,000	96 - 124	£4,865
Detached	4-Bed	10	£650,000 - £775,000	138 - 175	£4,455
Detached	5-Bed	5	£825,000 - £903,922	138 - 205	£4,865
Total	-	27	£253,000 - £903,922	68 - 205	£4,620

Source: Land Registry, 2026.

- 2.35 As per Table 2-8, achieved values at Abingworth Fields were found to range from £253,000 to £903,922, with an average of £4,620 psm across the sample. We note that all properties at Abingworth Fields are understood to benefit from either allocated parking or garage space.

New Build Achieved Values Summary

- 2.36 The above analysis of new build achieved property values in Horsham suggests that development activity is primarily focused in the following five main electoral wards:
- Colgate & Rusper;
 - Denne;
 - Southwater South & Shipley;
 - Storrington & Washington; and
 - West Chiltington, Thakeham & Ashington.

- 2.37 Our search revealed 5no. new build schemes, all of which demonstrate the presence of national housebuilders in Horsham. These include Berkeley, Crest Nicholson, Cala Homes and Bellway Homes.
- 2.38 In summary, our analysis of new build housing in Horsham demonstrates a market landscape and demand for both housing and flats/maisonettes. In turn, values appear to have progressed since the time of our last market review which could support increases to the previous assumptions. The average values achieved at each scheme fall towards the upper end of the unit value assumptions adopted in our previous report, with several schemes achieving averages of over £5,000 psm for housing typologies.

New Build Asking Prices

- 2.39 We have reviewed a number of new build developments which are currently being marketed within Horsham, to understand the up-to-date asking prices. It should be noted that asking prices may be aspirational and may not reflect the incentives offered by the developer or the actual value a willing purchaser will pay.
- 2.40 The RICS information paper on Comparable Evidence in Real Estate Valuation (2019) states that asking prices ‘cannot by themselves provide reliable evidence of value and should be treated with some caution. They will usually vary from the price achieved on exchange in the open market, but when interpreted with care by an experienced valuer they can provide some guidance as to current market sentiment and trends in value.’⁸
- 2.41 Thus, whilst the achieved value data (seen in the previous section above) provides robust evidence, this is retrospective. The asking price analysis in this section provides a review of current prices for new builds. It is important to note that in arriving at our value assumptions for the appraisals, we will have had regard to the new build asking prices, but place more weight on the transactional data. We have also considered the assumptions for the appraisal ‘in the round’ e.g., having regard to the marketing cost assumptions for sales incentives and discounts (from the headline asking prices).
- 2.42 Finally, it is important to note that the supply (‘flow’) of new build properties has to be sold within a marketplace that includes an established ‘stock’ of competing properties. The asking price is therefore tempered by the wider price mechanism.
- 2.43 We have identified 5no. new build residential schemes currently listed for sale across the District, as displayed in Figure 2-5.

⁸ RICS, 2019. Comparable Evidence in Real Estate Valuation, RICS information paper, 1st edition.

Figure 2-5 – New Build Scheme Locations



Source: Google MyMaps, 2026.

- 2.44 The map shows a similar distribution to the transactional data, with the majority of current new-build listings positioned towards the north of the District. This suggests that recent development activity has been primarily focused in four electoral wards. We note that three of these wards were previously identified in Chapter 3 as key areas of new build activity. These three wards are as follows:
- Colgate & Rusper;
 - Denne; and
 - Storrington & Washington.
- 2.45 Table 2-9 and Table 2-10 summarise the average new build asking values obtained by ward.

Table 2-9 – Average New Build Asking Values Summary (£)

Ward	Flats	Terraced	Semi	Detached
Colgate & Rusper	£270,707	£430,714	£499,648	£650,000
Denne	£282,000	-	-	-
Storrington & Washington	-	£411,213	£513,308	£667,500
Itchingfield, Sinfold & Warnham	-	-	£566,650	£768,333

Source: Land Registry, 2026.

Table 2-10 – Average New Build Asking Values Summary (£ psm)

Ward	Flats	Terraced	Semi	Detached
Colgate & Rusper	£4,014	£4,966	£5,037	£4,451
Denne	£6,404	-	-	-
Storrington & Washington	-	£5,711	£5,569	£5,424
Itchingfield, Sinfold & Warnham	-	-	£5,578	£5,764

Source: Land Registry, 2026.

2.46 We note the following in regards to the listing price data by ward:

- Current listing data for terraced and semi-detached properties in Colgate & Rusper sit above the transactional evidence, suggesting a bullish outlook by developers or a shift toward premium developments.
- Detached asking prices in Storrington & Washington (£667,500) closely mirror historical transactional evidence (£661,500), indicating a market where asking prices and final sales prices are likely to align closely.
- Across all wards, smaller units (Flats and Terraced) often command a higher psm than detached homes.

2.47 The asking price data identified at each scheme is summarised below:

Kilnwood Vale - Crest Nicholson

2.48 Our search revealed 22no. new build listings from Kilnwood Vale, as displayed in Table 2-11.

Table 2-11 - Kilnwood Vale Asking Values

Property Type		No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
Flat	1-Bed	1	£230,000	50	£4,618
	2-Bed	6	£260,000 - £300,000	69 - 75	£3,913
Terraced	2-Bed	3	£360,000 - £390,000	60 - 77	£5,362
	3-Bed	1	£425,000	n/a	n/a
	4-Bed	2	£450,000 - £485,000	119	£3,778
Semi	2-Bed	2	£375,000 - £521,130	74	£5,040
	3-Bed	6	£415,000 - £500,000	73	£5,036
Detached	3-Bed	1	£550,000	109	£5,037
Total		22	£230,000 - £550,000	50 - 119	£4,623

Source: Land Registry, 2026.

- 2.49 As per Table 2-11, asking values at Kilnwood Vale were found to range from £230,000 to £550,000, with an average of £4,623 psm across the sample. We note that some of the listings identified within our search at Kilnwood Vale did not reveal floorspace details.

Mowbray Village – Cala Homes

- 2.50 Our search revealed 11no. new build listings from Mowbray Village, as displayed in Table 2-12.

Table 2-12 – Mowbray Village Asking Values

Property Type		No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
Terraced	2-Bed	1	£530,000	-	-
Semi	3-Bed	2	£575,000 - £615,000	-	-
	4-Bed	1	£680,000	-	-
Detached	3-Bed	5	£525,000 - £725,000	-	-
Detached	4-Bed	2	£725,000 - £850,000	-	-
Total	-	11	£530,000 - £850,000	-	-

Source: Land Registry, 2026.

- 2.51 As per Table 2-12, asking values at Mowbray Village were found to range from £530,000 to £850,000. We note that none of the listings identified within our search at Mowbray Village revealed floorspace details.

Bailey House

- 2.52 Our search revealed 5no. new build listings from Bailey House, as displayed in Table 2-13.

Table 2-13 – Bailey House Asking Values

Property Type		No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
Flat	1-Bed	3	£220,000 - £270,000	34 - 38	£6,734
Flat	2-Bed	2	£325,000 - £375,000	60	£5,417
Total	-	5	£220,000 - £375,000	34 - 60	£6,404

Source: Land Registry, 2026.

- 2.53 As per Table 2-13, asking values at Bailey House were found to range from £220,000 to £375,000, with an average of £6,404 psm across the sample.

Summers Fields – Sigma Homes

- 2.54 Our search revealed 6no. new build listings from Summers Fields, as displayed in Table 2-14.

Table 2-14 – Summers Fields Asking Values

Property Type		No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
Semi	2-Bed	1	£450,000	81	£5,556
	3-Bed	1	£550,000	-	-
	4-Bed	1	£699,950	125	£5,600
Detached	4-Bed	3	£725,000 - £795,000	125 - 139	£5,764
Total	-	6	£450,000 - £795,000	81 - 139	£5,689

Source: Land Registry, 2026.

- 2.55 As per Table 2-14, asking values at Summers Fields were found to range from £450,000 to £795,000, with an average of £5,689 psm across the sample.

White Stork Vale – Croudace Homes

- 2.56 Our search revealed 14no. new build listings from White Stork Value, as displayed in Table 2-15.

Table 2-15 – White Stork Value Asking Values

Property Type		No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
Terraced	2-Bed	4	£399,950 - £445,000	72	£5,680
Semi	3-Bed	6	£499,950 - £530,000	92 - 93	£5,569
Detached	4-Bed	2	£640,000 - £695,000	118	£5,424
Total	-	12	£399,950 - £695,000	72 - 118	£5,566

Source: Land Registry, 2026.

- 2.57 As per Table 2-15, asking values at White Stork Vale were found to range from £399,950 to £695,000, with an average of £5,566 psm across the sample.

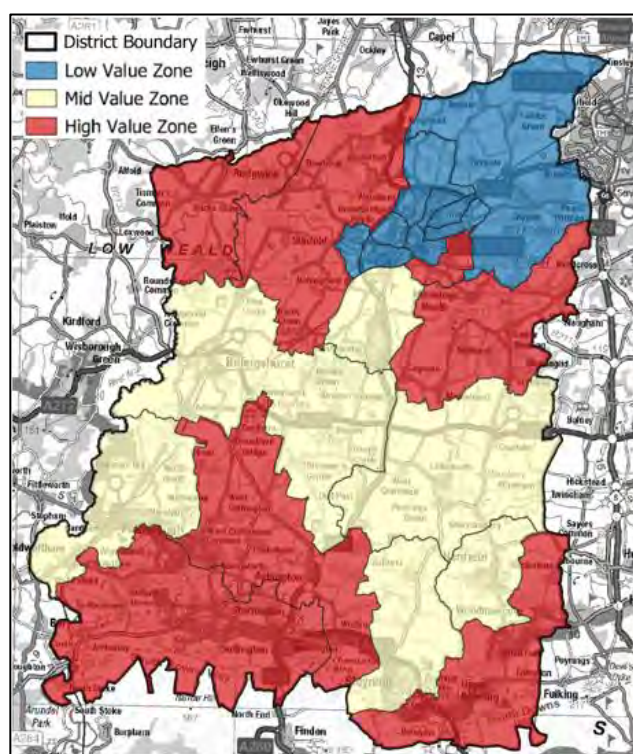
New Build Asking Values Summary

- 2.58 Current listing data further reinforces this upward trend, with asking values in several wards now significantly exceeding the benchmarks established by recent transactional evidence. While some areas, such as Storrington & Washington, show a close alignment between asking and achieved, the broader listing landscape points toward a continued hardening of values across the District.

3 Housing Value Zones & Assumptions

- 3.1 In this section, we use the market research to determine value zones across the District. The purpose is to create a visual representation of the differences in value across the District and simplify the Housing Value Zones to adopt in the testing. All planning obligations (Affordable Housing, CIL, etc.) should 'align' in terms of Housing Value Zones and viability. We note that this section on Housing Value Zones is about the *relativity* of values across zones in Horsham District – not the *absolute* value assumptions that follow.
- 3.2 For illustrative purposes, Figure 3-1 and Table 3-1 show the value zones that were established in the previous study undertaken from October to November 2023.

Figure 3-1 - Horsham District Value Zones Map (November 2023)



Source: AspinallVerdi, GIS, 2023.

Table 3-1 - Horsham District Wards By Value Zone (November 2023)

Value Zone	Wards
Lower Value Zone	Colgate & Rusper, Holgate East, Holgate West, Roffey North, Roffey South, Trafalgar, Broadbridge Heath and Denne.
Mid Value Zone	Southwater North, Southwater South & Shipley, Billingshurst, Pulborough, Cowfold, Shermanbury & West Grinstead, Henfield and Steyning & Ashurst.
High Value Zone	Forest Ward, Nurthurst & Lower Beeding, Itchingfield, Slinfold & Warnham, Rudgwick, West Chiltington, Thakeham & Ashington,

Value Zone	Wards
	Storrington & Washington, Amberley, Bramber, Upper Beeding & Woodmancote.

Source: AspinallVerdi, 2023.

3.3 In order to derive our updated Housing Market Zones, we have had regard to:

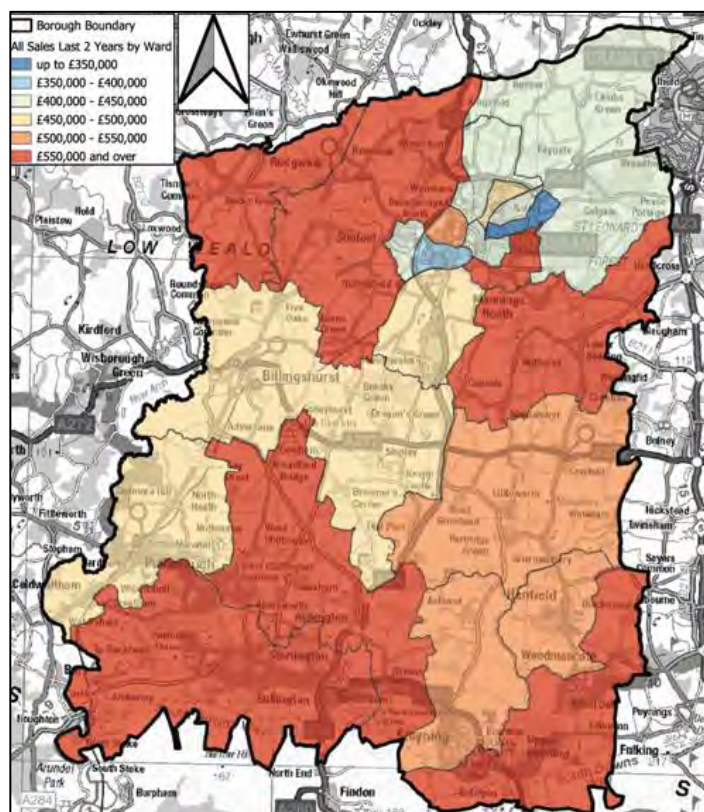
- New build achieved values;
- New build asking prices; and
- Second-hand achieved values (given geographical concentration of new-build data)

New Build and Second-Hand Achieved Values

3.4 To sense check the distribution of residential property values across Horsham District, we have reviewed the new-build and second-hand housing market between December 2023 and April 2026. We note that there is a greater stock of second-hand properties and turnover is significantly higher than that of the new build property market.

3.5 Figure 3-2 shows the average property prices for all property types across the District, as identified in the previous study.

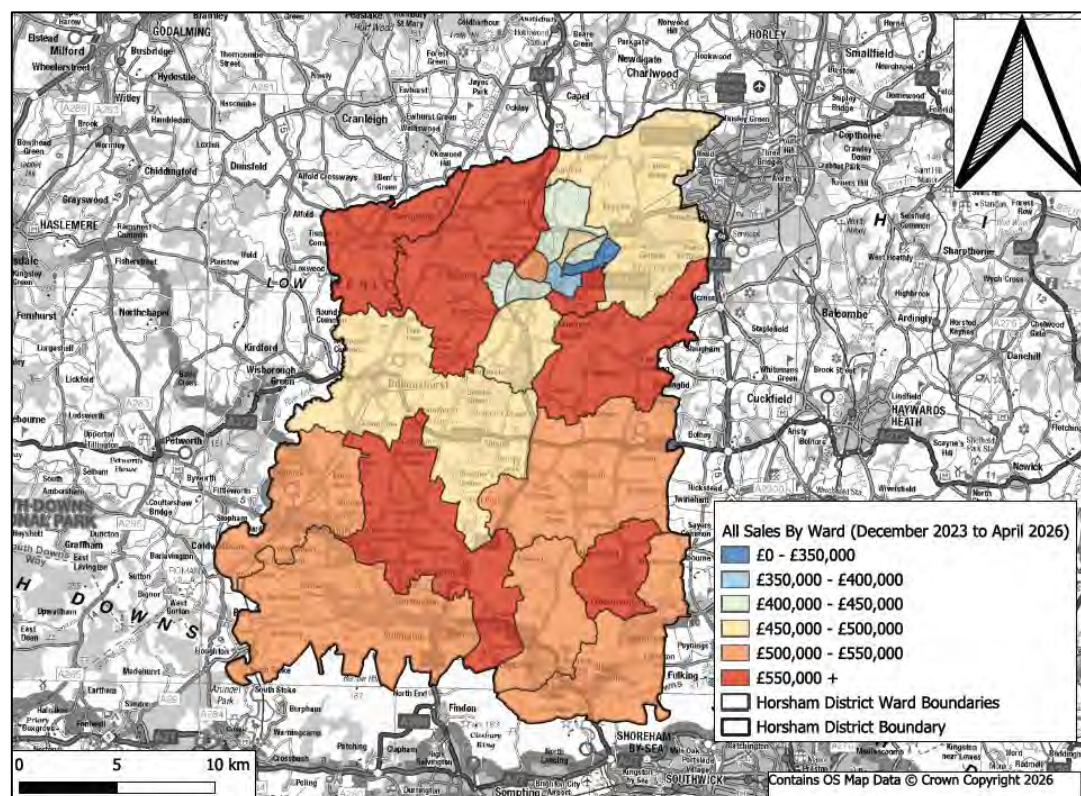
Figure 3-2 - Average Property Prices (November 2023)



Source: AspinallVerdi, GIS, 2023.

3.6 Figure 3-3 shows the equivalent map (including the same value bandings) but with the updated sales data.

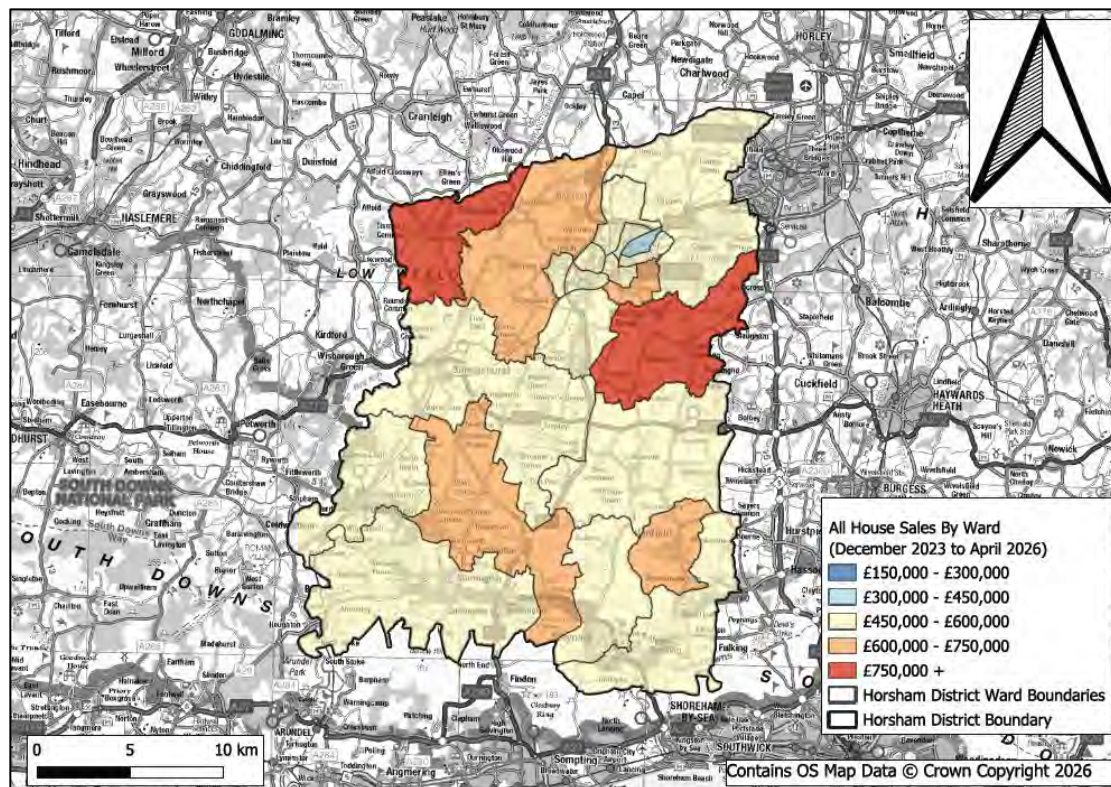
Figure 3-3 - Average All Property Types Prices (December 2023 – April 2026)



Source: AspinallVerdi, GIS, 2026.

- 3.7 Figure 3-3 shows that average property values in wards which are located either in or immediately adjacent to Horsham Town Centre are the lowest across the District. This finding is similar to that which was identified in the previous study. Notwithstanding this, property values north-east of the town centre have marginally increased since the previous study, as indicated by the colour change on the map.
- 3.8 High value areas are seen at the north-west of the District in the wards of Rudgwick and Ithchingfield, Slinfold & Warnham, as well as to the south in the wards of Forest, Nuthurst, Chactonbury and Henfield. These findings are again similar to those identified in the previous study.
- 3.9 In the 2023 map, there is a distinct cluster of Blue and Light Blue (<£400k) in the centre, representing the more densely populated Horsham town wards (like Denne). By 2026, these cooler pockets have significantly shrunk. Many areas that were Light Blue have shifted into the Green (£400k–£450k) or Yellow (£450k–£500k) brackets. The shrinkage of the more affordable blue-coded areas suggests that the stock previously supporting the lower end of the market has seen significant inflationary pressure.
- 3.10 Whilst we note that this updated assessment does show that average property values across the District have increased since the previous study, we consider that the key conclusions and distribution of values remain largely consistent.
- 3.11 To provide a more detailed analysis of property prices, we have mapped average new build and second-hand prices for housing only (i.e. detached, semi-detached and terraced, excluding flats) by ward in Figure 3-4.

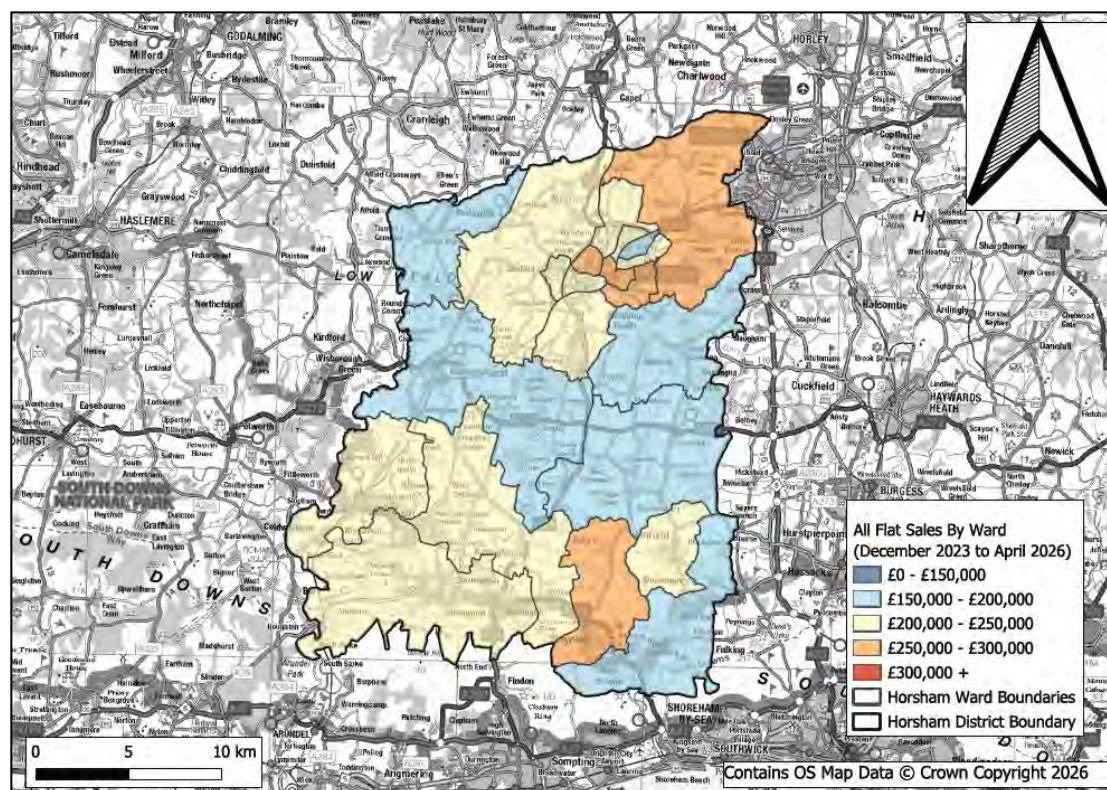
Figure 3-4 - Average House Price by Ward (December 2023 – April 2026)



Source: AspinallVerdi, GIS, 2026.

- 3.12 This analysis shows that higher average house prices are seen in the aforementioned six wards. We consider that Figure 3-4 is largely identical to Figure 3-3, albeit prices are seen to be at higher levels due to the exclusion of any flatted data.
- 3.13 The heat map illustrates a district-wide elevation in values, with the red-shaded wards established in the north-western and central-eastern rural corridors. This correlates directly with the new-build listing data, where asking prices were shown to be higher in Itchingfield, Slinfold & Warnham.
- 3.14 We have also mapped the average price for new build and second-hand flats by ward, as shown in Figure 3-5.

Figure 3-5 - Average Flat Prices by Ward (December 2023 - April 2026)



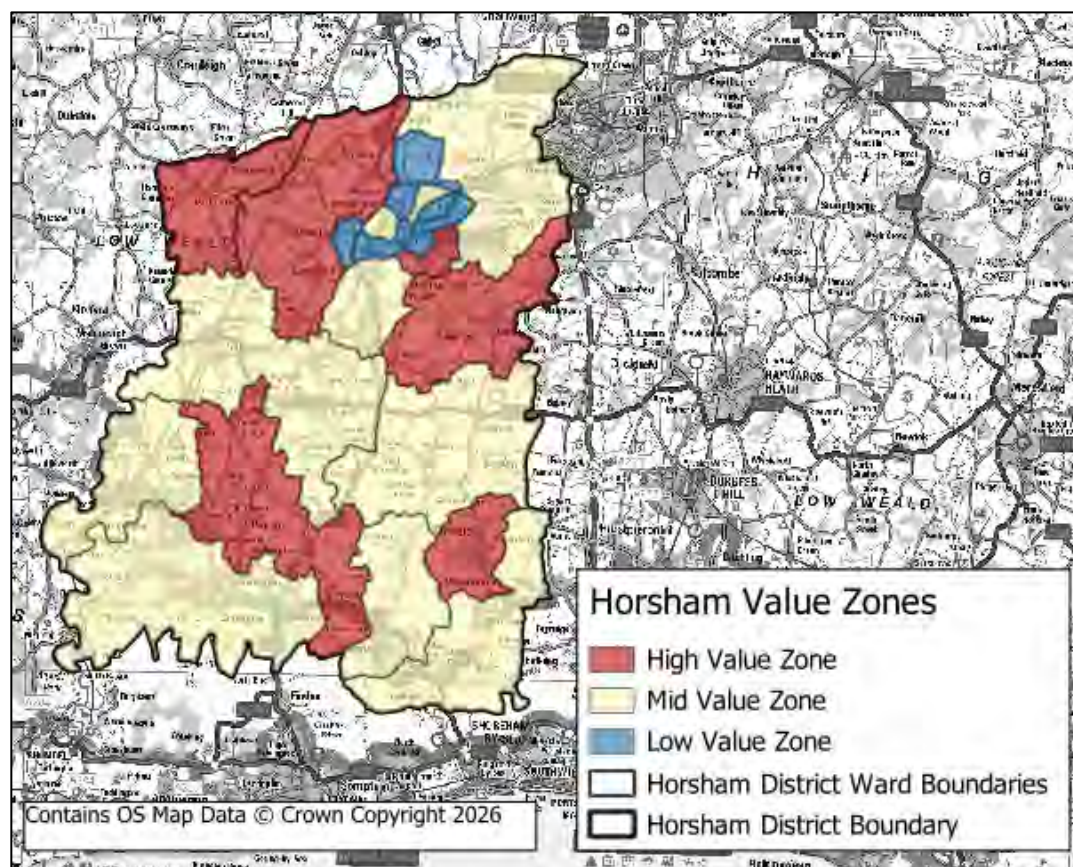
Source: AspinallVerdi, GIS, 2026.

- 3.15 This analysis shows that average flat values vary across the District, with some of the highest values seen in wards located in the north-east of Horsham. The flattened market remains localised, with the highest values primarily achieved in the urban core of Horsham and specific southern wards.
- 3.16 The data also indicates a new-build premium when compared to broader market averages. While the general market for flats in many wards remains within the £200,000 to £250,000 range, current new-build asking prices in Colgate & Rusper and Denne are positioned significantly higher, between £270,000 and £282,000.

Updated Value Zones

- 3.17 Figure 3-6 shows the result of our updated analysis based on the data sourced within this assessment.
- 3.18 We set out three value zones in this map: high, medium and lower value zones. These zones will form the basis of our Typologies Matrix with which we will model different site typologies (e.g., greenfield and brownfield), together with the emerging policy requirements.

Figure 3-6 – Horsham District Value Zone Map (April 2026)



Source: AspinallVerdi, GIS, 2026.

Table 3-2 - Wards by Value Zone

Zone	Wards
Lower Value	Broadbridge Heath, Denne, Holbrook West, Horsham Park, Roffey North, Roffey South.
Mid Value	Billingshurst and Shipley, Bramber, Upper Beeding and Woodmancote, Chantry, Cowfold, Shermanbury and West Grinstead, Holbrook East, Pulborough and Coldwatham, Rusper and Colgate, Southwater, Steyning, Trafalgar.
High Value	Chanctonbury, Forest, Henfield, Itchingfield, Slinfold and Warnham, Nuthurst, Rudgwick.

Source: AspinallVerdi, 2026.

Updated Value Assumptions

- 3.19 Considering the Housing Value Zones established in the above section, we have assessed the values as set out in the tables below, having regard to new build transactional and asking price evidence.

Table 3-3 – Lower Value Zone Residential Values (April 2026)

Type	Size (sqm)	Price	£ / psm
1 Bed Flat	50	£295,000	£5,900
2 Bed Flat	72	£340,000	£4,722
2 Bed House	75	£390,000	£5,200
3 Bed House	100	£475,000	£4,750
4 Bed House	140	£650,000	£4,643
5 Bed+ House	190	£850,000	£4,474

Source: AspinallVerdi, April 2026.

Table 3-4 - Mid Value Zone Residential Values (April 2026)

Type	Size (sqm)	Price	£ / psm
1 Bed Flat	50	£305,000	£6,100
2 Bed Flat	72	£350,000	£4,861
2 Bed House	75	£400,000	£5,333
3 Bed House	100	£495,000	£4,950
4 Bed House	140	£675,000	£4,821
5 Bed+ House	190	£865,000	£4,553

Source: AspinallVerdi, April 2026.

Table 3-5 – Higher Value Zone Residential Values (April 2026)

Type	Size (sqm)	Price	£ / psm
1 Bed Flat	50	£320,000	£6,400
2 Bed Flat	72	£365,000	£5,069

Type	Size (sqm)	Price	£ / psm
2 Bed House	75	£420,000	£5,600
3 Bed House	100	£520,000	£5,200
4 Bed House	140	£695,000	£4,964
5 Bed+ House	190	£900,000	£4,737

Source: AspinallVerdi, April 2026.

3.20 The key changes when compared with our 2023 assumptions are as follows:

- 3-bed houses have increased by +10 sqm
- 4-bed houses have increased by +15 sqm
- Capital values in the lower value zone have increased between +£10,000 - £100,000 per unit type. Note the larger changes are for the 3 & 4-bed houses which have also increased in size. On a £ / psm basis, the increases equate to between +£28 - £467 psm (+£3 – £43 psf).
- Capital values in the mid-value zone have increased between +£10,000 - £100,000 per unit type. Note the larger changes are for the 3 & 4-bed houses which have also increased in size. On a £ / psm basis, the increases equate to between +£6 - £333 psm (+£1 – £31 psf).
- Capital values in the higher value zone have increased between +£5,000 - £95,000 per unit type. The larger changes are for the 3 & 4-bed houses which have also increased in size. On a £ / psm basis, the increases equate to between +£33 - £400 psm (+£3 - £37 psf).
- On a percentage basis, these increases range from 1 – 10%, with an average of 3.8%. This is lower than the HPI observed across Horsham between late 2023 and early 2026 (4.58%).

Garage Assumptions

3.21 We have made the following assumptions in respect of garages:

- 3 bed houses - 50%
- 4 bed houses - 100%
- 5 bed houses - 150%

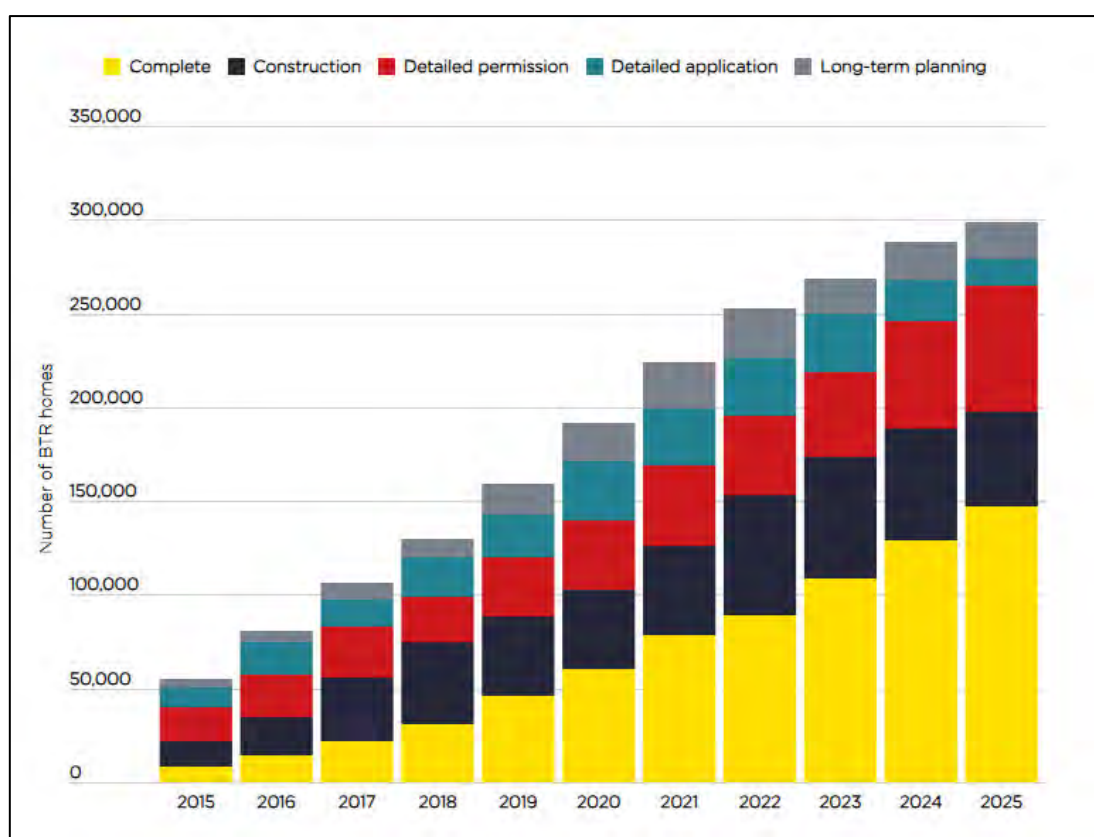
4 Private Residential Rental Market

- 4.1 This section of the paper sets out specific research in respect of the private rental market, which includes build-to-rent (BTR) development.

Market Overview

- 4.2 The BTR sector in England has seen significant growth in recent years, driven by increasing demand for high-quality rental accommodation and institutional investment. The sector offers purpose-built rental homes with amenities and services often not found in traditional rental properties.
- 4.3 Figure 4-1 illustrates previous and current BTR stock that is within the planning system, under construction, and delivered as of Q4 2025.

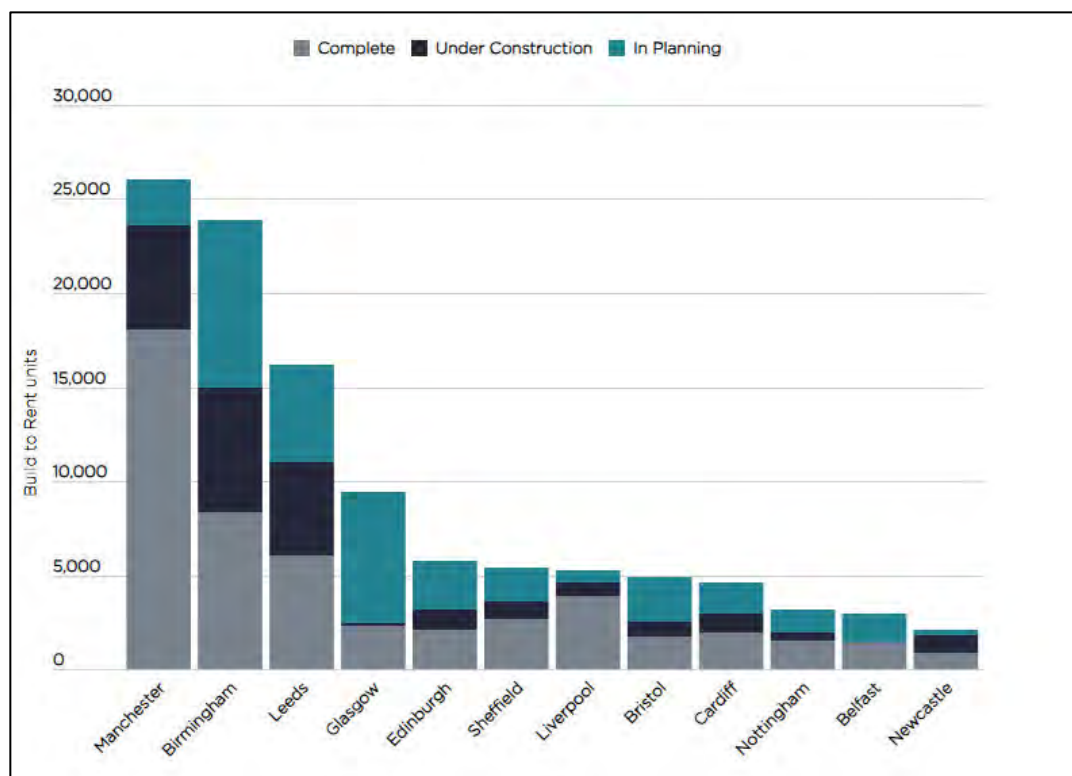
Figure 4-1 - BTR Development Pipeline



Source: Savills UK Build to Rent Market Update – Q4 2025, January 2026.

- 4.4 Figure 4-2 illustrates BTR delivery nationally across all of the core cities, as of Q1 2026.

Figure 4-2 - BTR Delivery Across Core Cities



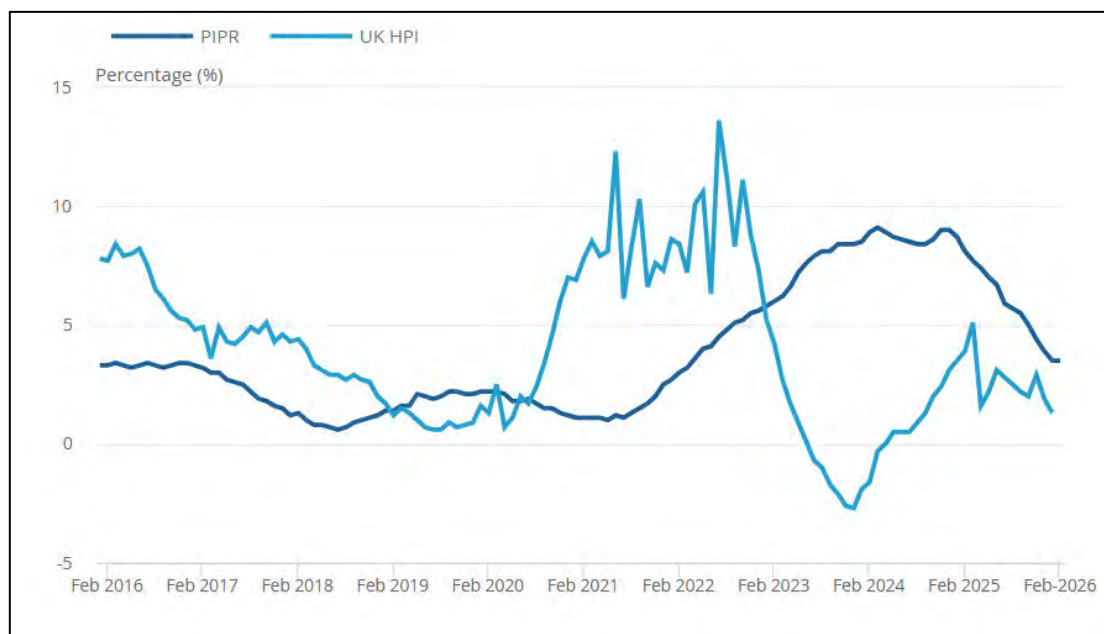
Source: Savills UK Build to Rent Market Update – Q1 2026, April 2026.

- 4.5 Several factors are driving growth within the BTR sector, including the increasing number of young professionals and families seeking more flexible and reliable rental options. While the national market is still relatively young compared to other countries, it is experiencing rapid growth and is poised to become a major player in the UK's housing market. As the sector continues to mature, it is expected to offer more choice and flexibility for renters, as well as contribute to the overall housing supply and economic growth in the region.
- 4.6 BTR developments are often forward-funded / forward sold, meaning investors provide capital upfront to fund the development. The landowner / developer will develop proposals for the scheme, often working closely with an investor partner and then will deliver the scheme on a development management basis. Upon completion, the investor purchases the completed development, assuming ownership and long-term rental income. This offers several advantages, including reduced financial risk for the developer, accelerated project timelines, and a more predictable return on investment for the investor, and has become increasingly popular in the UK's BTR sector.
- 4.7 We note that the Savills Q1 2026 report highlights that the total number of BTR units currently in the pipeline rose to c.108,000 at the end of Q1 2026. This is an increase of 3.0% when compared to the previous year. Despite this, the number of units under construction across the core cities fell by 11% between Q1 2025 and Q1 2026, due to completions outstripping new starts.⁹

⁹ Savills, 2026. Savills UK Build to Rent Market Update – Q1 2026.

- 4.8 We have also had regard to more general private rental growth trends across the UK, as outlined in Figure 4-3.

Figure 4-3 - UK Private Rental Values and House Prices



Source: ONS, 2026.

- 4.9 Private rents have increased by 3.5% in the 12-months to February 2026. This is unchanged in the 12-months to January 2026.
- 4.10 Table 4-1 shows the latest ONS data available in relation to the average monthly rental prices across Horsham by bedroom number, as of February 2026.

Table 4-1 – Horsham Average Monthly Rents by Bedroom

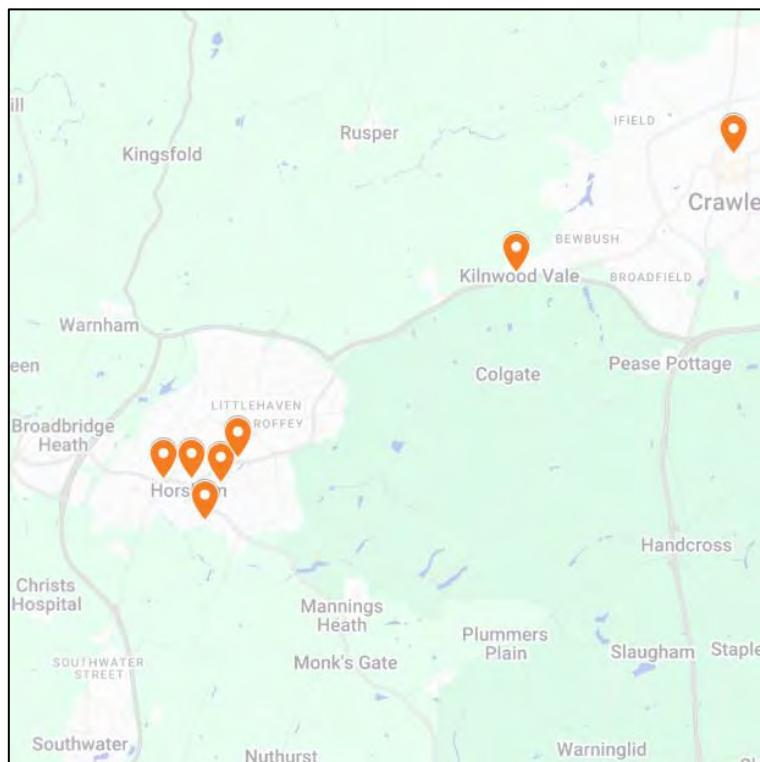
Type	Horsham Avg. (pcm)
1-Bed	£1,001
2-Bed	£1,322
3-Bed	£1,660

Source: ONS, 2026.

New Build Asking Prices

- 4.11 As the value assumptions will be used to test the viability of new build-to-rent development in Horsham, we have focused our analysis on modern, purpose-built apartment blocks of high specification. We have deliberately excluded any listings considered to provide poor-quality accommodation or those in more rural locations where BTR development is unlikely to be delivered.
- 4.12 Our search revealed 16no. listings from 7no. schemes, the locations of which are displayed in Figure 4-4. We have expanded our search radius to include the neighbouring town of Crawley, in order to identify specific examples of BTR schemes.

Figure 4-4 – Horsham and Crawley PRS / BTR Scheme Locations



Source: Google MyMaps, 2026.

Table 4-2 – PRS / BTR Asking Values Listings

Type	No. Units	Size Range (sqm)	Rental Range (pcm)
1-Bed	5	56	£1,250 - £1,425
2-Bed	11	60 - 72	£1,475 - £1,725

Source: Rightmove, 2026.

- 4.13 As per Table 4-2, the asking values obtained were found to range between £1,250 - £1,725 pcm.
- 4.14 As identified within the previous study, of particular relevance are the listings identified from Kilnwood Vale – a strategic development site in the District. The listings provide a quality of accommodation that we'd expect to be commensurate with BTR schemes, with modern kitchens and bathrooms, open-plan living and some featuring private outside space (i.e. balconies and terraces). Further, some of the listings appeared to indicate that the units were new-build homes and had not previously been rented, thus presenting further comparable qualities to BTR development. For these reasons, we've attached greater weight to these listings.
- 4.15 The scheme identified in Crawley is known as 'Vonder Crawley' and is specifically marketed as a BTR development. The scheme offers resident amenities that we'd expect to be commensurate with BTR schemes, such as a gym, yoga studio, rooftop terrace, residents' lounge and dining room. We identified one listing from this scheme which relates to a 2-bed apartment priced at £1,635 pcm.

Investment Yield

- 4.16 We have assessed investment market data to derive a yield assumption for our BTR typology testing. This represents the expected annual percentage return on the total investment in the asset, derived from the income generated by the proposed development.
- 4.17 In selecting an appropriate yield, an investor will evaluate a wide range of factors that reflect both the risks and opportunities associated with the development. These factors include achievable rental levels, potential for rental growth, and broader economic conditions such as local employment, income levels, and inflation. Additionally, the depth of the market (i.e., the number of potential investors) and the size of the investment play a key role. The maturity of the BTR sector in the location is also critical to the investor's analysis. Therefore, when assessing comparable data, it is important to consider the specific characteristics of the proposed scheme.
- 4.18 Another key factor will be the delivery of the scheme, with yields for forward-funded assets typically being softer than stabilised investments (usually between +25 – 50 base points).
- 4.19 To derive a yield assumption, we sought evidence from transactions of completed BTR schemes in Horsham, however none disclosed a corresponding yield value. Due to this, we consulted residential market reports instead, as summarised in Table 4-3.

Table 4-3 - BTR Yield Evidence

Source	Category	Yield	Market Sentiment
Knight Frank Prime Yield Guide – March 2026	Tier 1 Regional Cities	4.50%	Stable
	Tier 2 Regional Cities	4.75% - 5.00%	Stable
	Regional – Single Family Housing	4.50%	Stable
	South East Prime	4.25% - 4.50%	Stable
	South East – Single Family Housing	4.00% - 4.25%	Positive
	Regional – Single Family Housing	4.50% - 4.75%	Positive
Cushman & Wakefield Marketbeat Build to Rent – Q4 2025	Prime Regional	4.75%	-

Source: As referenced.

Build to Rent Value Assumptions

- 4.20 For illustrative purposes, the below table summarises the BTR assumptions made in the previous study.

Table 10.4 - BTR Value Assumptions (November 2023)

Unit Type	Size (sqm)	Rent (pcm)	Yield
1-Bed Flat	50	£1,250	4.00%
2-Bed Flat	70	£1,525	4.00%

Source: AspinallVerdi, 2023.

- 4.21 Having regard to the asking price evidence identified in our updated assessment, we have calculated potential BTR values, as set out in Table 4-4.

Table 4-4 – BTR Value Assumptions (April 2026)

Unit Type	Size (sqm)	Rent (pcm)	Yield
1-Bed Flat	50	£1,450	4.25%
2-Bed Flat	70	£1,675	4.25%

Source: AspinallVerdi, 2026.

5 Older Persons Accommodation

- 5.1 This section of the paper sets out specific research in respect of older persons (OP) accommodation.
- 5.2 The Older and Disabled People PPG¹⁰ sets out definitions for the different types of accommodation, as set out below:

“Age-restricted general market housing: This type of housing is generally for people aged 55 and over and the active elderly. It may include some shared amenities such as communal gardens, but does not include support or care services.

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

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

Residential care homes and nursing homes: These have individual rooms within a residential building and provide a high level of care meeting all activities of daily living. They do not usually include support services for independent living. This type of housing can also include dementia care homes.”

- 5.3 The key factors distinguishing these development types relate to the level and intensity of care, residential independence and provision of communal space / amenities. At the lower end of the intervention scale, the distinction between ‘age-restricted’ and ‘retirement living’ hinges on the introduction of support, such as warden or alarm systems. Extra Care then retains self-contained living but with the addition of mandatory care services (typically registered with the Care Quality Commission (CQC)) and communal infrastructure, such as on-site catering and wellness suites. Finally, at the upper end of the intervention scale, residential care shifts from self-contained units to individual rooms within an institutional framework, where the primary purpose is the delivery of high-level personal care rather than private habitation. This can also include specialist nursing or dementia care.
- 5.4 The Housing Learning and Improvement Network (Housing LIN) have recognised that, with the emergence of modern OP housing developments, various new terms have also come into use to describe housing for older people, including independent living, retirement villages and assisted / supported living. This has, in turn, created difficulty in establishing whether such housing should fall within Use Class C2 or C3, as defined in the Town and Country Planning (Use Classes) Order 1987 (as amended):

¹⁰ MHCLG, 26 June 2019, PPG, Paragraph: 010 Reference ID: 63-010-20190626

- **C2** - Use for the provision of residential accommodation and care to people in need of care (other than a use within [F2class C3 (dwelling houses)] [F2Class C3. Dwellinghouses, used as sole or main residences]).

Use as a hospital or nursing home.

Use as a residential school, college or training centre.

- **C3** - Use as a dwellinghouse (whether or not as a sole or main residence) by—
(a) a single person or by people to be regarded as forming a single household;
(b) not more than six residents living together as a single household where care is provided for residents; or
(c) not more than six residents living together as a single household where no care is provided to residents (other than a use within Class C4).

5.5 The Housing LIN research indicates that the classification of development into a specific use class depends on several factors, including:

- The extent of care services provided;
- The level of dependency of residents;
- How the development is delivered (types and tenures); and,
- The degree of shared facilities and services on-site.

5.6 This distinction between facilities is demonstrated in Figure 5-1, produced by the Associated Retirement Community Operators (ARCO). ARCO is the main body representing the UK's Integrated Retirement Community sector, setting high standards for quality and transparency through its Consumer Code.

Figure 5-1 – ARCO OP Housing Types

Retirement Housing	Integrated Retirement Communities	Care Homes
Also known as: • Sheltered housing • Retirement flats or communities	Also known as: • Extra care • Retirement villages • Housing-with-Care • Assisted living • Independent living	Also known as: • Nursing Homes • Residential Homes • Old People's Home
Offers self-contained homes for sale, shared-ownership or rent	Offers self-contained homes for sale, shared-ownership or rent	Communal residential living with residents occupying individual rooms, often with an en-suite bathroom
Part-time warden and emergency call systems. Typically no meals provided	24-hour onsite staff • Optional care or domiciliary services available • Restaurant / Cafe available for meals	24-hour care and support. Meals included
Typical facilities available: • Communal lounge • Laundry facilities • Gardens • Guest room	Typical facilities available: • Restaurant and Café • Leisure Club including: gym, swimming pool, exercise class programme • Communal lounge and/or Library • Hairdressers • Gardens • Guest room • Activity (Hobby) rooms • Social event programme	Typical facilities available: • Communal lounge • Laundry facilities • Gardens • Guest room
Typically 40 - 60 homes	Typically 60 - 250 homes	Sizes vary considerably

Source: ARCO.

- 5.7 The emergence of schemes that provide self-contained homes with institutional-level care has created further ambiguity in planning terms. This is particularly evident on mixed-use sites that combine C3 and C2 uses, where the lines between residential and institutional functions are less defined. This is compounded by the lack of specific national policy or guidance to assist decision makers on how to interpret and designate the use classes of OP housing.
- 5.8 The distinction is important in the context of the viability assessment, as previously C2 residential institutions have often been considered exempt from providing affordable housing contributions. However, as part of the plan-making process, some authorities have sought to apply affordable housing requirements to all housing functions, regardless of whether it is designated as C2 or C3. This creates viability constraints, as the different types of accommodation carry different economic characteristics (i.e. variable cost and value inputs).
- 5.9 The NPPF states that plans should set out contributions expected from development including affordable housing, and that these policies should not undermine deliverability of the plan. Where affordable housing need is identified, policies should specify the type required and expectations as to whether this is met on-site or via off-site financial contributions. In this respect, we have sought to test two different OP housing typologies designed to cover the range of product types, as set out in Figure 5-2.

Figure 5-2 – Proposed OP Housing Typologies

REF	Type & Use Class Alignment	Care / Support Level	Viability Considerations
OP1	Retirement / age-restricted, C3	Low – limited to house manager / 24hr alarm, no personal care	• Net-to-gross adjustment for common areas • Sales values – premium over general market housing • Sales rates – typically longer • Empty property costs & voids • Higher marketing allowances
OP2	Extra Care ‘village’ / Housing with Care, C2 / C3	Medium – self-contained units with mandatory care availability	• Net-to-gross adjustment for common areas and communal facilities • Sales values – typical premium on retirement C3

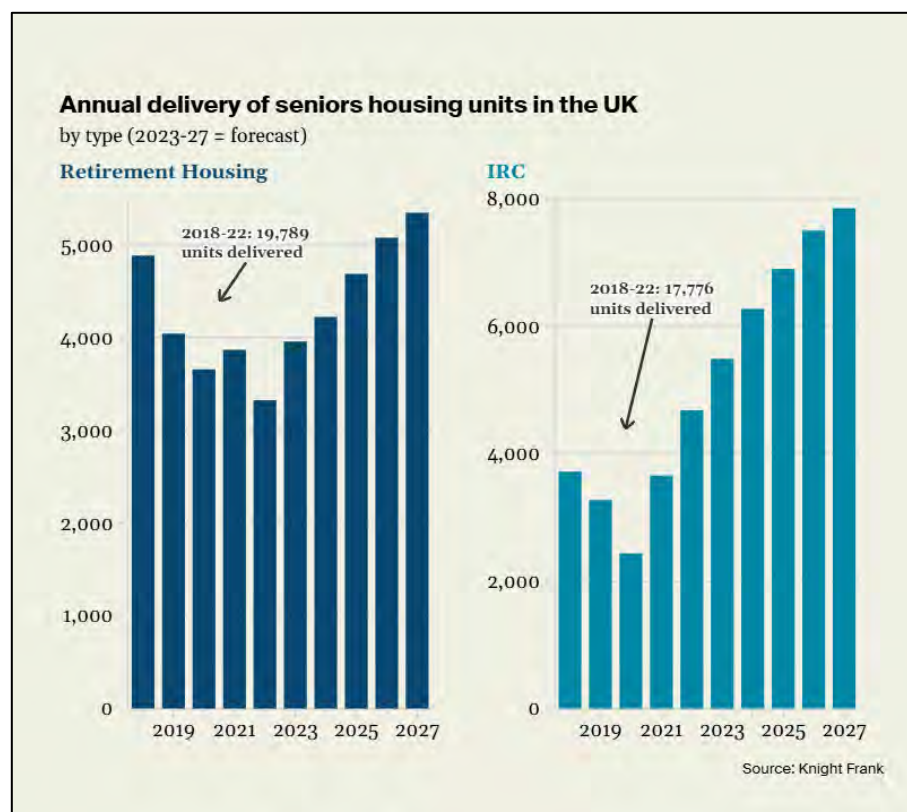
REF	Type & Use Class Alignment	Care / Support Level	Viability Considerations
			• Cost adjustment for CQC compliance, fit out etc. • Revenue adjustment • Extended sales periods

Source: AspinallVerdi, 2026.

Market Overview

- 5.10 With an ageing population, the demand for forms of specialist accommodation for the elderly is growing nationally. This type of specialist accommodation usually takes the form of retirement living (typically over 55 accommodation), housing with support, and housing with care.
- 5.11 Figure 5-3 shows the actual and forecasted annual delivery of older persons' housing in the UK from 2018 – 2027. Supply is forecasted to increase over the coming years, owing to the country's ageing population and longer life expectancy. There is also increasing wealth and income amongst senior age cohorts, leading to more informed housing and lifestyle choices within the sector. For this reason, age-restricted accommodation is expected to grow over the next decade.

Figure 5-3 - Retirement Living Supply



Source: Knight Frank, 2023.

- 5.12 CBRE's 2025 UK Senior Living Survey, published January 2026, reports the following key trends in relation to Older Persons Living:
- A shift towards needs-driven choices; and,
 - The importance of affordability and cost certainty.
- 5.13 CBRE report that consumer sentiment is increasingly moving toward practical considerations. Health, ease of management, security, and overall well-being now dominate the decision-making process. While premium offerings will continue to appeal to some consumers, most are signalling a willingness to trade bespoke, high-end amenities for affordability and functionality. The sector could benefit from building more affordable mid-market developments targeting a larger group at scale.¹¹
- 5.14 CBRE also report that the demand for senior living options remains strong, however concerns about ongoing costs continue to affect consumer confidence. Financial security and predictable expenses are key priorities, particularly among individuals under 75.¹²
- 5.15 Moving into 2026, the supply of older persons' accommodation in the UK lags behind its international counterparts. Data from the ONS confirms that approximately 0.6% of all over-65s currently live in dedicated retirement communities in the UK. It is estimated that the UK requires the delivery of 30,000 to 50,000 Later Living homes per annum to meet demand, yet the industry is currently managing to add only around 7,000 each year.¹³
- 5.16 In the investment market, for investors wanting to focus on premium products, the Later Living market is undersupplied, capital-rich, willing to pay a premium for amenity and service, and forecasted to grow over the next decade. Hence, Older Persons living could provide the next destination for institutional investment in our sector.¹⁴

New Build Achieved Prices

- 5.17 We have sought data from sales of units from older persons scheme across Horsham and the surrounding areas since our previous market research. Unfortunately, we did not identify any new build transactions occurring since December 2023.

New Build Asking Prices

- 5.18 Due to the lack of new build achieved data, we have undertaken an analysis of asking prices for new build retirement living units in Horsham. Our search identified three new build listings from a single scheme, as shown in Figure 5-4.

¹¹ CBRE, 2026. 2025 UK Senior Living Survey, 2026.

¹² Ibid

¹³ Carter Jonas, 2026. Living Sectors: The Growing Demand for Specialist Later Living Facilities, 2026.

¹⁴ Ibid

Figure 5-4 - New Build Older Persons Scheme Location



Source: Google MyMaps, 2026.

- 5.19 Charmans Lodge & Mews is a retirement living development delivered by Churchill, comprising 36no. one and two bed apartments and 6no. cottages. All apartments are self-contained with their own front door and benefit from access to a 24-hour telephone support system, as well as landscaped gardens, a guest suite and owner's lounge. Such features are consistent with C3 OP housing typologies.
- 5.20 The asking price data identified at the scheme is summarised in Table 5-1.

Table 5-1 – Charmans Lodge Asking Values

Unit Type	No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
1-Bed Flat	1	£374,950	-	-
2-Bed Flat	1	£499,950	-	-
2-Bed Cottage	1	£578,950	-	-
Total	3	£374,950 - £578,950	-	-

Source: Rightmove, 2026.

- 5.21 As per Table 5-1, asking values at Charmans Lodge were found to range from £374,950 to £578,950. We note that none of the listings identified within our search at Charmans Lodge revealed floorspace details.

Second Hand Older Persons Housing

- 5.22 Due to the lack of available new build evidence, we have examined second-hand transactions and listings for older persons' housing located in Horsham. We have focused our analysis on schemes which appear to have been constructed recently, as these will provide a better indication as to the achievable values of new build older persons development in the study area. Nonetheless, we are conscious that second-hand data is likely to transact or be listed at a discount when compared with new-build OP housing.
- 5.23 To allow for distinction between the different OP housing types proposed in the testing, we have grouped the evidence based on the level of self-containment, extent of care provided and provision of communal facilities. The Housing LIN website also provides a directory of developments which are categorised into similar headings to those used in our assessment.

Retirement Living / Age-restricted Accommodation

- 5.24 We provide a summary of the retirement living / age restricted transactions and listings in Table 5-2 and Table 5-3.

Table 5-2 - Second Hand Retirement Living Transactions

Scheme	No. Sold	Type	Price Range	Size Range (sqm)	Avg. Price (£ psm)
Clarence Court, RH13	3	Flat	£210,000 - £345,000	52 - 96	£4,288
Foxmead Court, RH20	8	Flat	£170,000 - £445,000	52 – 97	£3,991
Total	11		£170,000 - £445,000	52 – 97	£4,072

Source: Land Registry, 2026.

Table 5-3 – Second Hand Retirement Living Listings

Scheme	No.	Beds	Asking Price	Size Range (sqm)	Avg. Price (£ psm)
Clarence Court, RH13	2	1-Bed	£200,000 - £225,000	54 - 57	£3,815
	4	2-Bed	£300,000 - £325,000	72 - 83	£4,021
Foxmead Court, RH20	3	1-Bed	£185,000 - £200,000	53 - 56	£3,550
	2	2-Bed	£325,000 - £400,000	73 - 94	£4,367
Total	11	-	£185,000 - £400,000	53 - 94	£3,918

Source: Rightmove, 2026.

- 5.25 All units identified are flatted, with 2-beds appearing to achieve a premium on a £ / psm basis when compared with the smaller 1-bed units. Both the range of unit prices and average £ / psm rates show a degree of consistency.
- 5.26 We note that the schemes within the sample are older, with all originally constructed over 10+ years ago. In conjunction with a new-build premium, we would expect that the design, specification, range of amenities and associated resident provisions have since progressed and would therefore justify prices towards the upper end or in excess of those demonstrated in the tables above.

Extra Care / Housing with Care

- 5.27 Table 5-4 and Table 5-5 provide a summary of sales and listings from schemes aligned with the definition of extra care developments, including those facilities listed with the Care Quality Commission.

Table 5-4 – Second Hand Extra Care Transactions

Scheme	No. Sold	Type	Price Range	Size Range (sqm)	Avg. Price (£ psm)
Durrants Village, RH12	4	Flat	£350,000 - £400,000	68 – 86	£4,976
	6	House	£555,000 - £660,000	109 – 149	£4,531
Highwood Mill, RH12	9	Flat	£247,500 - £320,000	54 – 76	£4,653
Chantry Court, RH12	1	Flat	£385,000	91	£4,231
	1	House	£500,000	121	£4,132
Total	21		£247,000 - £660,000	54 – 149	£4,635

Source: Land Registry, 2026.

Table 5-5 – Second Hand Extra Care Listings

Scheme	No.	Beds	Asking Price	Size Range (sqm)	Avg. Price (£ psm)
Durrants Village, RH12	8	2-Bed	£300,000 - £395,000	78 - 85	£4,529
	5	Cottage	£495,000 - £635,000	110 – 128	£4,739
Highwood Mill, RH12	3	2-Bed	£300,000 - £330,000	64 - 72	£4,689
Total	16		£300,000 - £635,000	64 – 128	£4,646

Source: Rightmove, 2026.

- 5.28 In line with expectations, the second-hand data from Extra Care schemes in Horsham is shown to be higher than that for retirement living or age-restricted accommodation. It is noted that both Highwood Mill and Chantry Court were constructed more recently than the schemes in the previous section. The latter includes a separate care home (Broadbridge Park) which is captured in the subsequent section.

- 5.29 The average £ / psm rates across both samples are relatively consistent, particularly when isolating the flatted units. The larger houses at Durrants Village and Broadbridge Park are shown to have lower equivalent £ / psm rates, although the cottages have achieved a premium by comparison.
- 5.30 We note that the Durrants Village scheme is listed on the operator's website as a retirement village, and does not specifically mention 'Extra Care'. We have also been unable to identify this scheme on the CQC website.

Older Persons Housing Premiums

- 5.31 We have considered previous academic evidence to guide our value assumptions for specialist living, to supplement the lack of new build data. We have referred to representations from the Retirement Housing Group (RHG), to inform the Sheltered and Extra Care unit values adopted with our appraisals.
- 5.32 Table 5-6 displays the value premium guidance provided by the RGH.

Table 5-6 – Sheltered Housing and ECH Sales Value Premiums

Typology	Assumption
Sheltered Housing Unit Prices	In high-value areas (with a high proportion of flats) - • 10-15% premium to private market 1-, 2-bed flats. • 75% value of a 3-bed semi-detached house for a 1-bed sheltered housing unit; and • 100% value of a 3-bed semi-detached house for a 2-bed sheltered housing unit.
Extra Care Housing Unit Prices	• 25% premium to private market 1-bed flat.

Source: Retirement Housing Group, 2016.

- 5.33 Table 5-6 shows Extra Care Housing values to carry a premium over Sheltered Housing types. The RHG report states that extra care housing is typically 25% more expensive than sheltered housing.¹⁵ Based on our review of market evidence, this trend appears to be apparent in Horsham, however the exact percentage premium varies across the samples identified.

Older Persons Housing Value Assumptions

- 5.34 Table 5-7 summarises the older persons' housing value assumptions adopted within the previous assessment. Please note that the previous typologies were based on hypothetical schemes by reference to capacities and site sizes which have been delivered elsewhere, owing to the lack of any specific sites allocated for OP housing. For this reason, our testing was restricted to retirement housing / age-restricted accommodation.

¹⁵ RHG, 2016. COMMUNITY INFRASTRUCTURE LEVY AND SHELTERED HOUSING/EXTRA CARE DEVELOPMENTS, 2016.

Table 5-7 - Older Persons Housing Value Assumptions (November 2023)

Type	Size (sqm)	Value (£)	Value £ / psm
1-Bed	55	£315,000	£5,727
2-Bed	82	£425,000	£5,183

Source: AspinallVerdi, 2023.

- 5.35 The table below summarises the older persons' housing value assumptions adopted within our updated assessment.

Table 9.5 - Older Persons Housing Value Assumptions (April 2026)

Scenario	Type	Size (sqm)	Value	£ / psm
OP1 - Retirement / age-restricted	1-Bed Flat	55	£325,000	£5,909
	2-Bed Flat	80	£400,000	£5,000
OP2 - Extra Care 'village' / Housing with Care	1-Bed Flat	55	£355,000	£6,455
	2-Bed Flat	80	£425,000	£5,313
	2-Bed Cottage	115	£575,000	£5,000

Source: AspinallVerdi, 2026.

London | Leeds | Liverpool
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Property | Infrastructure | Planning
Development | Regeneration

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Appendix 7 – BCIS Cost Data

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 04-Apr-2026 08:05

Rebased to Horsham (110; sample 24)

MAXIMUM AGE OF RESULTS: 5 YEARS

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
810. Housing, mixed developments (5)	2,053	1,163	1,769	1,969	2,242	4,469	286	
810.1 Estate housing								
Generally (5)	1,989	1,045	1,680	1,946	2,192	3,924	185	
Single storey (5)	2,318	1,512	1,937	2,159	2,502	3,924	28	
2-storey (5)	1,933	1,045	1,639	1,930	2,168	3,012	154	
3-storey (5)	1,796	1,438	-	-	-	2,153	2	
810.12 Estate housing semi detached								
Generally (5)	2,099	1,247	1,883	2,036	2,259	3,924	56	
Single storey (5)	2,238	1,512	1,940	2,157	2,223	3,924	17	
2-storey (5)	2,035	1,247	1,687	1,948	2,293	3,012	38	
3-storey (5)	2,153	-	-	-	-	-	1	
810.13 Estate housing terraced								
Generally (5)	1,827	1,045	1,565	1,777	2,180	2,411	11	
2-storey (5)	1,827	1,045	1,565	1,777	2,180	2,411	11	
816. Flats (apartments)								
Generally (5)	2,390	1,210	1,907	2,294	2,799	4,230	138	

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
1-2 storey (5)	2,501	1,368	1,946	2,486	2,996	3,902	22	
3-5 storey (5)	2,297	1,210	1,885	2,156	2,557	4,230	97	
6 storey or above (5)	2,734	1,699	2,549	2,835	3,031	3,421	19	
818. Housing with shops, offices, workshops or the like (5)	2,721	1,719	2,436	2,616	2,934	3,947	17	
843. Supported housing								
Generally (5)	3,166	1,843	2,275	3,001	3,528	5,475	11	
2-storey (5)	2,975	1,843	-	3,204	-	3,648	4	
3-storey (5)	3,061	-	-	-	-	-	1	
843.1 Supported housing with shops, restaurants or the like (5)	3,060	2,061	2,917	3,157	3,289	3,694	8	

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 13-Jun-2026 08:55

Rebased to Horsham (110; sample 24)

MAXIMUM AGE OF RESULTS: 10 YEARS

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
442.2 Nursing homes long stay (residential homes) (10)	2,793	2,616	-	-	-	2,969	2	
447. Care homes for the elderly								
Generally (10)	2,531	1,520	2,126	2,406	2,660	4,866	21	
Over 2000m2 GFA (10)	2,531	1,520	2,126	2,406	2,660	4,866	21	
843. Supported housing								
Generally (10)	2,423	1,406	1,858	2,250	2,722	5,488	46	
Single storey (10)	3,136	1,989	2,562	2,616	3,023	5,488	5	
2-storey (10)	2,421	1,406	1,871	2,015	2,868	3,941	19	
3-storey (10)	2,325	1,446	1,801	2,006	2,654	4,800	13	
4-storey or above (10)	2,172	1,511	1,862	2,269	2,368	2,842	9	
843.1 Supported housing with shops, restaurants or the like (10)	2,660	1,556	1,965	2,903	3,210	3,669	18	

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 04-Apr-2026 08:05

Rebased to Horsham (110; sample 24)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
284. Warehouses/stores								
Generally (15)	1,151	500	775	979	1,238	3,732	46	
Up to 500m2 GFA (15)	1,850	840	1,242	1,433	2,224	3,732	6	
500 to 2000m2 GFA (15)	1,103	603	858	1,035	1,215	2,048	14	
Over 2000m2 GFA (15)	1,016	500	743	864	1,128	2,817	26	
284.1 Advance warehouses/stores (15)	946	522	793	927	1,150	1,321	10	
284.2 Purpose built warehouses/stores								
Generally (15)	1,227	500	793	1,020	1,274	3,732	35	
Up to 500m2 GFA (15)	2,142	840	-	1,997	-	3,732	4	
500 to 2000m2 GFA (15)	1,095	603	808	1,024	1,221	2,048	13	
Over 2000m2 GFA (15)	1,118	500	757	870	1,238	2,817	18	
320. Offices								
Generally (15)	2,830	1,322	2,337	2,802	3,167	4,926	27	
Air-conditioned								
Generally (15)	2,644	1,790	2,337	2,644	3,058	3,185	11	

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
1-2 storey (15)	2,505	2,129	2,323	2,400	2,592	3,149	6	
3-5 storey (15)	2,771	1,790	-	3,055	-	3,185	4	
6 storey or above (20)	3,011	2,309	2,744	2,852	2,962	4,343	6	
Not air-conditioned								
Generally (15)	2,817	1,322	2,321	2,890	3,356	4,203	12	
1-2 storey (15)	2,949	1,795	2,454	2,922	3,519	4,203	10	
3-5 storey (20)	2,567	1,322	1,864	2,489	2,957	4,481	20	
6 storey or above (25)	3,154	2,468	-	3,253	-	3,640	4	
341.1 Retail warehouses								
Generally (25)	1,280	657	976	1,128	1,360	3,701	44	
Up to 1000m2 (25)	1,356	920	1,000	1,158	1,303	3,701	12	
1000 to 7000m2 GFA (25)	1,304	657	1,025	1,138	1,480	2,631	28	
7000 to 15000m2 (25)	955	933	-	-	-	977	2	
Over 15000m2 GFA (30)	1,058	925	-	-	-	1,190	2	
344. Hypermarkets, supermarkets								
Generally (35)	2,146	885	1,497	1,916	2,896	3,747	29	
Up to 1000m2 (35)	2,765	1,930	-	-	-	3,601	2	
1000 to 7000m2 GFA (35)	2,126	885	1,367	1,908	2,904	3,747	24	
7000 to 15000m2 (35)	1,815	-	-	-	-	-	1	
Over 15000m2 GFA (35)	2,371	-	-	-	-	-	1	
345. Shops								
Generally (30)	2,177	1,022	1,188	1,728	2,613	5,610	14	
1-2 storey (30)	2,208	1,022	1,167	1,680	2,722	5,610	13	
3-5 storey (30)	1,775	-	-	-	-	-	1	

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 04-Apr-2026 08:05

Rebased to Horsham (110; sample 24)

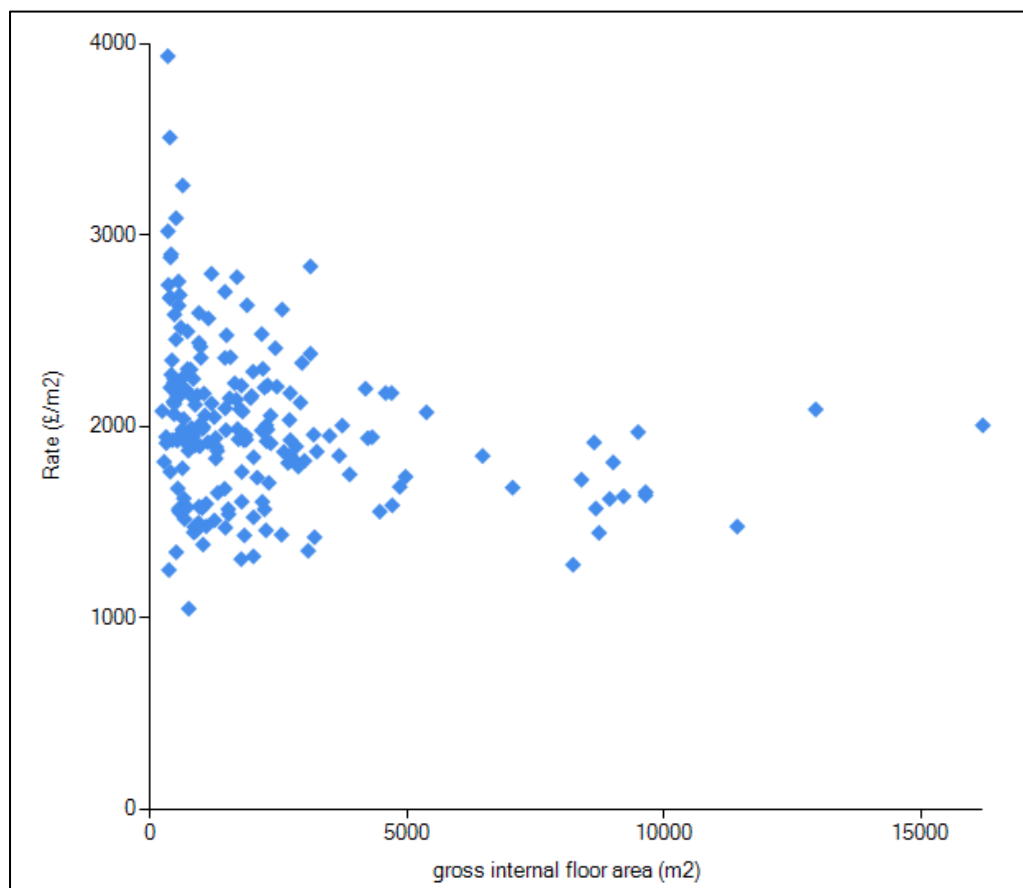
MAXIMUM AGE OF RESULTS: 10 YEARS

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
284. Warehouses/stores								
Generally (10)	1,051	500	774	895	1,168	2,817	28	
Up to 500m2 GFA (10)	1,545	-	-	-	-	-	1	
500 to 2000m2 GFA (10)	1,037	781	1,011	1,033	1,137	1,198	6	
Over 2000m2 GFA (10)	1,032	500	715	867	1,004	2,817	21	
284.1 Advance warehouses/stores (10)	879	522	788	901	979	1,198	7	
284.2 Purpose built warehouses/stores								
Generally (10)	1,136	500	799	949	1,188	2,817	20	
Up to 500m2 GFA (10)	1,545	-	-	-	-	-	1	
500 to 2000m2 GFA (10)	1,004	781	1,008	1,020	1,046	1,167	5	
Over 2000m2 GFA (10)	1,153	500	765	870	1,225	2,817	14	
320. Offices								
Generally (10)	2,621	1,322	2,031	2,441	3,103	4,926	14	
Air-conditioned								
Generally (10)	2,600	1,790	2,337	2,434	3,058	3,185	7	

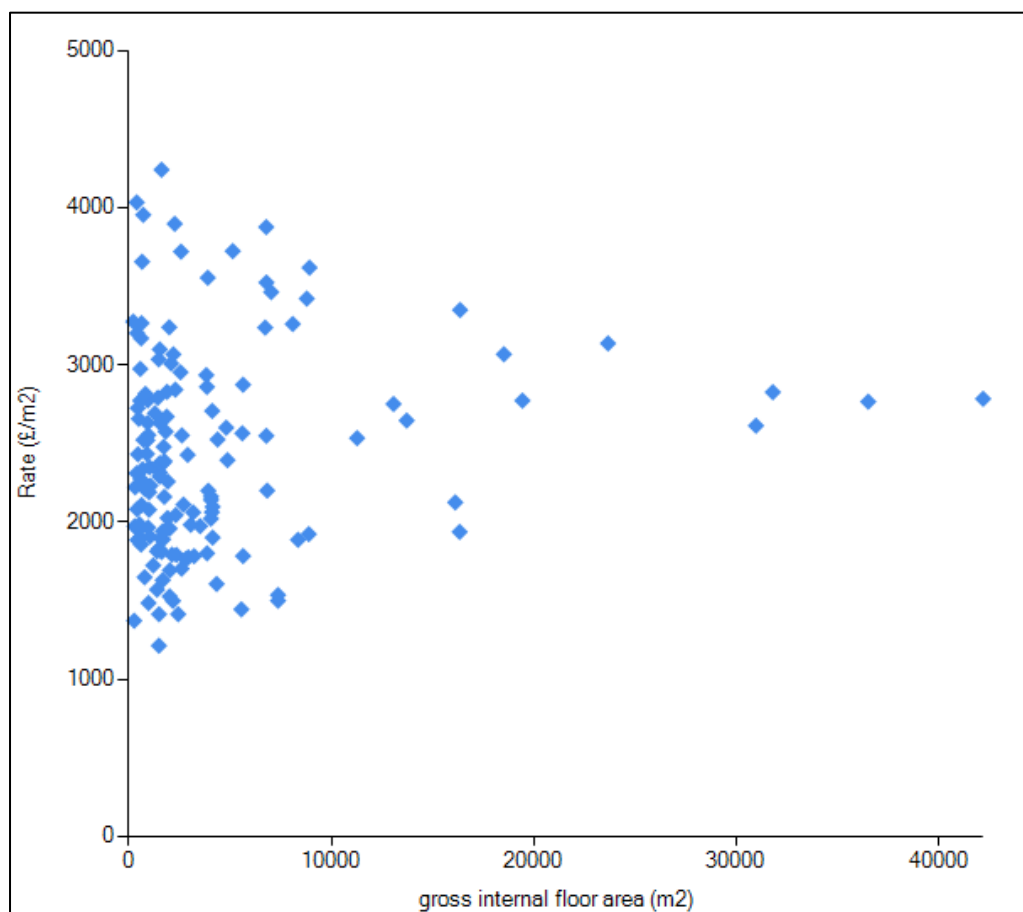
Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
1-2 storey (10)	2,565	2,309	-	2,400	-	3,149	4	
3-5 storey (10)	2,648	1,790	-	2,968	-	3,185	3	
Not air-conditioned								
Generally (10)	2,262	1,322	1,831	2,194	2,463	3,599	6	
1-2 storey (10)	2,450	1,795	1,938	2,449	2,468	3,599	5	
3-5 storey (10)	1,322	-	-	-	-	-	1	
341.1 Retail warehouses								
Generally (10)	1,078	920	-	1,050	-	1,289	4	
Up to 1000m2 (10)	1,070	920	-	1,000	-	1,289	3	
1000 to 7000m2 GFA (10)	1,100	-	-	-	-	-	1	
345. Shops								
Generally (10)	1,249	-	-	-	-	-	1	
1-2 storey (10)	1,249	-	-	-	-	-	1	

BCIS Cost Data Variance by Scheme Size in Horsham District (June 2026)

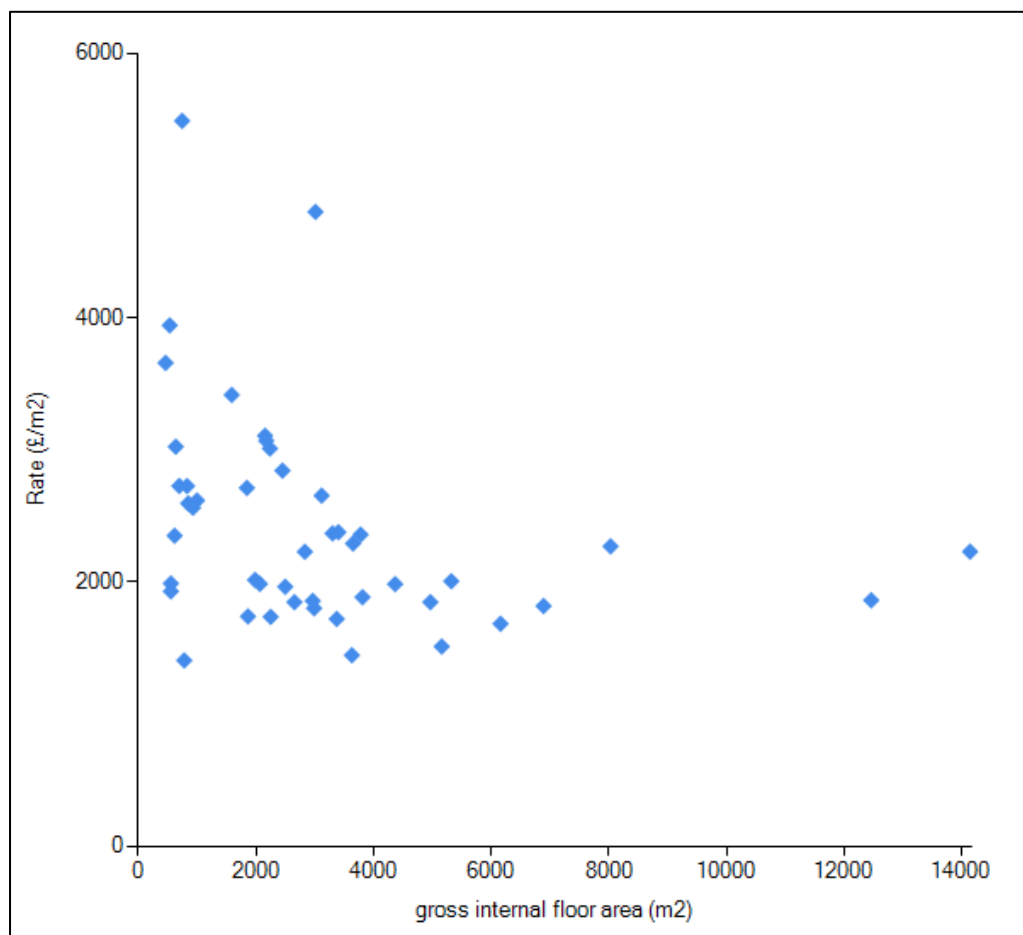
Estate Housing



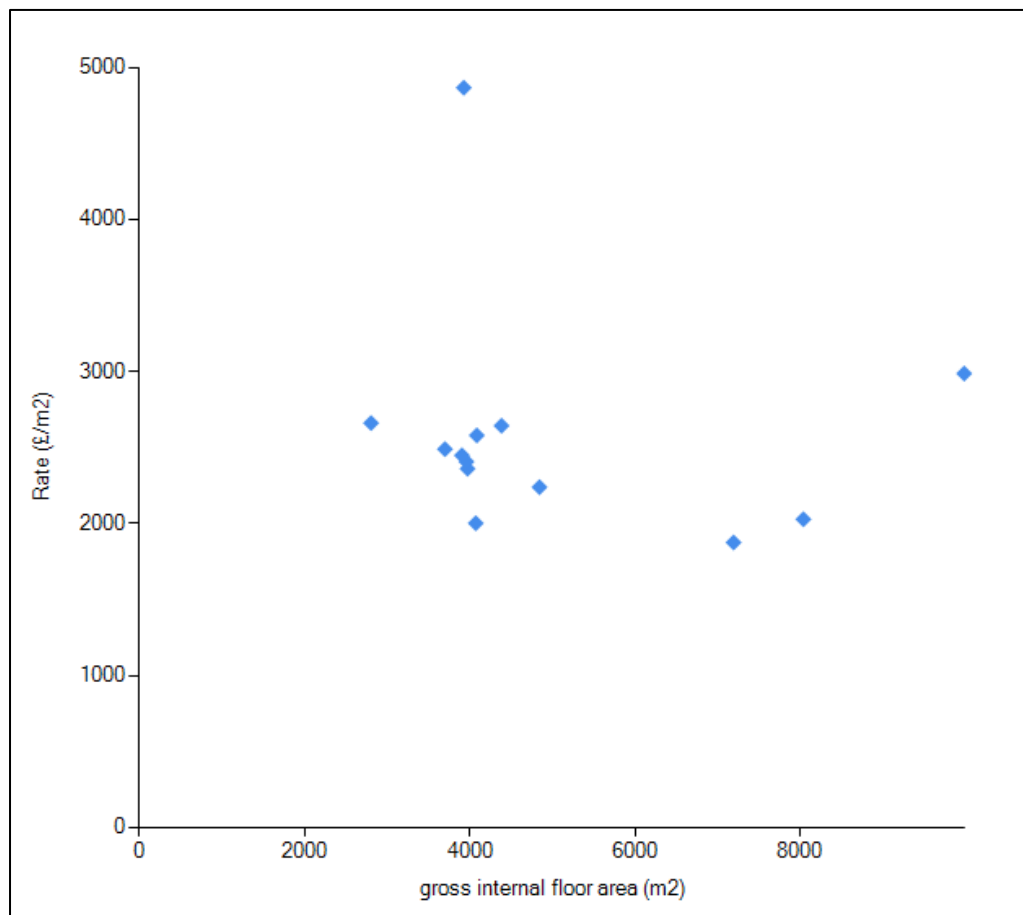
Flats



Supported Housing



Care Homes for the Elderly



Appendix 8 – Commercial Market Paper

Accessible Report



Commercial Market Paper Addendum

Horsham District Council

April 2026

Quality Assurance

Date of Report	April 2026
Version	V1
Filename and path	"L:_Client Projects\1909 Horsham Local Plan Viability Study_Horsham District Council\2604 Extension of 1910\2604 Market Reports\2604 Residential Market Paper\260421 Horsham WPV 2026 Update, Residential Market Paper_HDC_v1.docx".
Prepared by	Matthew Olive MRICS, Associate Director
Date	April 2026
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Date	April 2026
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Date	April 2026

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1 Introduction

- 1.1 AspinallVerdi have been instructed by Horsham District Council to provide a further update to the Local Plan Viability Study (LPVS), which was originally published in July 2021, with a subsequent update undertaken in November 2023. Since this time, the plan has progressed through Regulation 19 consultation in early 2024, and submitted to the Secretary of State for examination in summer 2024, however delays to the examination process and changes to the plan have resulted in the need for the evidence to be updated.
- 1.2 In support of the latest version of the emerging Local Plan, we have prepared an updated commercial market report, which will inform the assumptions adopted within our updated viability testing for non-residential uses. This updated assessment draws upon the latest published data to ensure the value assumptions are reflective of current market conditions. We have obtained data from recognised sources including CoStar, property marketing portals (Rightmove, Zoopla) and market commentaries / forecasts.
- 1.3 For each sector, we begin by providing a brief overview of the national and regional trends before reviewing the transactional and listing data across the District. We then provide a summary of the value assumptions proposed for testing within the updated assessment.

2 Retail Market

- 2.1 This section considers the evidence arising from the retail market since our previous assessment (i.e. December 2023 onwards).

Market Overview

- 2.2 Retail performance in 2023 was characterised by rising costs and reduced spending. The impacts of inflation were heightened by climbing interest rates, which reached 5.25% in Q4, making mortgages and other costs of borrowing more expensive. With consumers cutting back on spending, retailers faced weakened demand alongside rising costs, resulting in some established brands being unable to withstand the pressures (e.g. Wilko, Paperchase, Lloyds Pharmacy).
- 2.3 As of Q3, 2024, there was a 4% increase in high street rental growth and a 3.7% rise in shopping centre rental growth when compared against the previous year. Despite these improvements, the second half of the year saw a drop in consumer confidence, driven by the worsening economic outlook.
- 2.4 Moving into 2025, national retail take-up declined by 42% against the previous 12-months. Specifically, lettings take-up decreased by 36% and occupational sales take-up decreased by 58%. Market analytics provided by EGI showed a significant decline in the number of transactions in 2025 against the previous 12-months; with the number of lettings down by 50% and occupational sales having decreased by 60%.
- 2.5 The final quarter of 2025 saw the beginning of a cautious recovery in sentiment - the Bank of England implemented a pivot in monetary policy, reducing the base rate to 3.75% at the end of the year. This easing, coupled with inflation cooling toward the 2% target, catalysed a modest rebound in consumer activity. By January 2026, retail sales volumes rose by 1.8% - the largest monthly increase since mid-2024 - driven primarily by non-food sectors and a 14.7% increase in online spending (YoY). Despite the low take-up recorded earlier in 2025, the market entered 2026 with a notable stabilisation in vacancy rates, which fell to 13.5%.¹
- 2.6 As of early 2026, the retail sector continues to show mixed performance within the market. While prime high street locations and retail parks are experiencing yield compression and high demand for experiential space, secondary locations remain challenged by higher vacancy.² Operational costs have faced renewed upward pressure following the increase to the National Living Wage in April, which rose to £12.71 per hour (+4.1%). However, this has been partially offset by a resurgence in physical engagement - footfall for March and early April 2026 increased by 2.4% year-on-year, signalling a return to in-person retailing as consumers prioritise physical brand experiences over e-commerce transactions.³
- 2.7 Current market projections for 2026 indicate that retail is expected to outperform other traditional commercial sectors (e.g. office / industrial) with total returns forecasted at approximately 9.5%. This is underpinned by robust rental growth in prime pitches and a return of national vacancy rates to pre-pandemic levels (12.4%) by the end of the current year.⁴

¹ ONS, 2026. Retail sales, Great Britain: January 2026.

² CBRE, 2026. UK Real Estate Market Outlook 2026

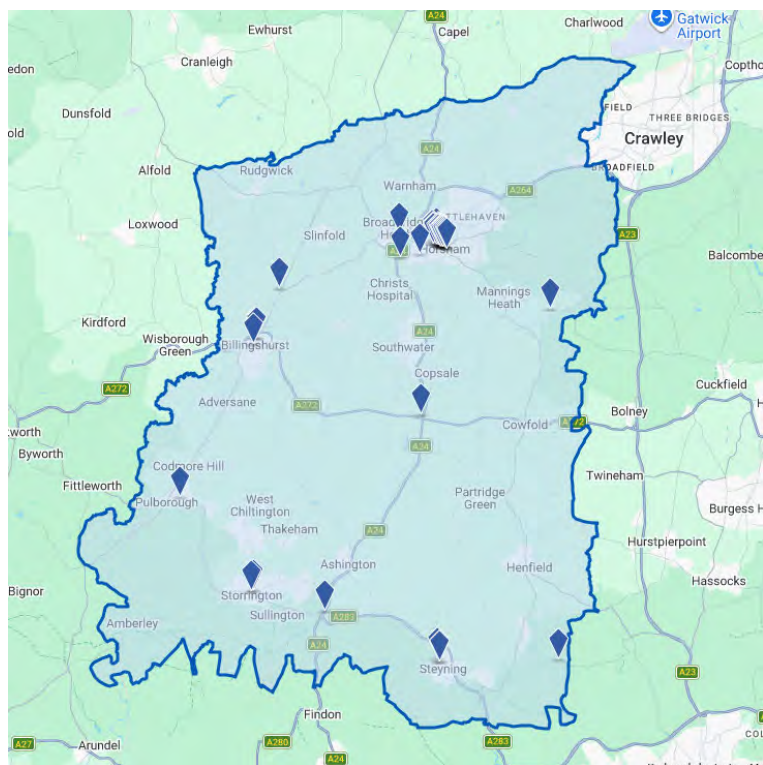
³ Gov.uk, 2025. LPC summary of evidence 2025

⁴ Knight Frank, 2026. The Retail Note - Retail in 2026: Retaining the Crown.

Retail Take-up

- 2.8 Figure 2-1 shows the location of retail units which have let across the district since December 2023. In total, our search identified 53no. units amounting to over 127,000 sqft of space.

Figure 2-1 – Retail Lease Locations



Source: CoStar, 2026.

- 2.9 The majority of retail lease transactions have been in and around Horsham town centre (70%), with smaller clusters amongst Billingshurst, Pulborough, Storrington and Steyning. Table 2-1 summarises the transactions by unit size and average rent.

Table 2-1 – Retail Lease Take Up by Size

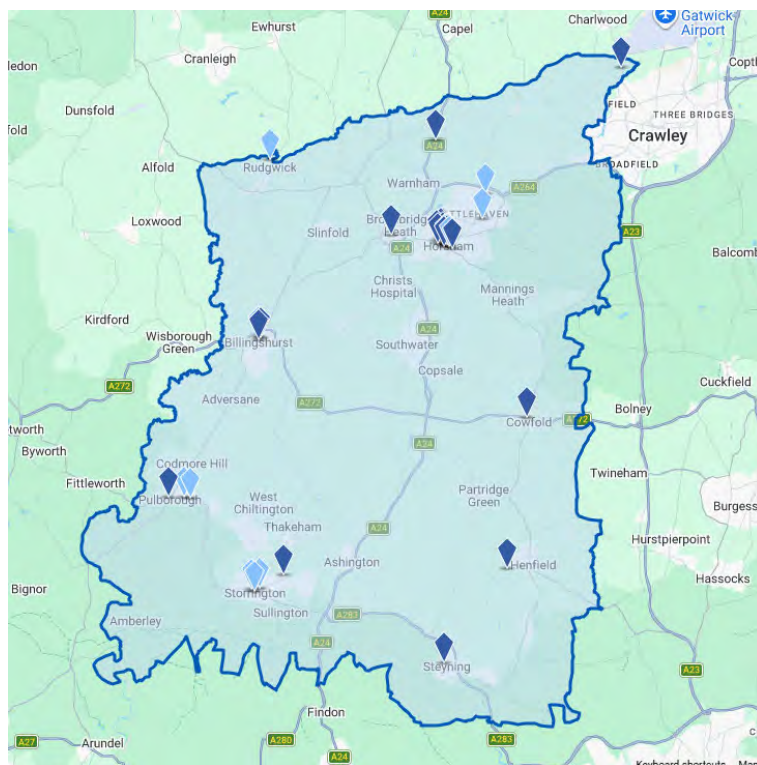
Size Range (sqft)	No. Units	Avg. Rent (psf)
0 – 499	10	£36.49
500 – 999	23	£29.28
1,000 – 1,999	9	£23.78
2,000 – 2,999	5	£20.52
3,000 – 4,999	2	£12.04
5,000 – 10,000	1	-

Size Range (sqft)	No. Units	Avg. Rent (psf)
10,000 +	2	-
Total	53	£26.38

Source: CoStar, 2026.

- 2.10 The units which have proven most popular are generally smaller, with spaces of up to 2,000 sqft accounting for 79% of the sample. The largest unit let across the sample period was a c.52,000 sqft space taken by The Range in Broadbridge Heath Retail Park. It is noted that only three of the premises were constructed after 2020, with the majority of retail spaces let within buildings built in the 1900s (i.e. and therefore less likely of new-build specifications).
- 2.11 Achieved, effective and asking rents across the sample ranged from c. £5 - £102 psf, with an average of £26.38 psf. This is higher than the range of rents assumed in our previous viability assessment of £20-£25 psf for retail space. Rents have been highest in Billingshurst, averaging £30.28 psf, followed by Horsham (£29.10 psf), Steyning (£18.21 psf) and Pulborough (£14.94 psf).
- 2.12 In the sales market, we have identified 33no. transactions for retail spaces across the district, as shown in Figure 2-2.

Figure 2-2 – Horsham Retail Sales Transactions



Source: CoStar, 2026.

- 2.13 As with the leasing data, most retail sales have occurred to the north of the District around Horsham town centre, with smaller clusters around the secondary settlements. Table 2-2 shows the sales take up by unit size and average price.

Table 2-2 – Retail Sales Transactions by Size

Size Range (sqft)	No. Units	Avg. £ / psf
0 – 499	6	£322
500 – 999	9	£249
1,000 – 1,999	7	£229
2,000 – 2,999	3	£196
3,000 – 4,999	3	£183
5,000 – 10,000	2	£246
10,000 +	4	£91
Total	33	£216

Source: CoStar, 2026.

- 2.14 Unlike the lease transactions, a higher proportion of sales have been for larger units providing over 5,000 sqft – the largest of which involved Swan Walk shopping centre (330,000 sqft). The vast majority of purchases were for investment purposes, with less than a third being recorded as owner-users.
- 2.15 As before, the majority of units are comprised within older buildings, with only two sales of premises built within the last 10 years. These were both located in Horsham town centre and achieved values of between £160 - £280 psf.
- 2.16 Yields were recorded for five transactions, ranging from 3.00 – 12.00% (excluding multi-property or portfolio sales). To substantiate this, we have reviewed data from market reports and commentaries, as shown in Table 2-3.

Table 2-3 – Retail Yields

Source	Type	Yield
Knight Frank Prime Yield Guide – April 2026	High Street Retail, Prime Towns	6.25%
	High Street Retail, Good Secondary	10.00%
	Foodstores, Annual RPI Increases	4.75%
	Foodstores, Open Market Reviews	5.75%
	High Street Retail	6.50%

Source	Type	Yield
Savills Market in Minutes: UK Commercial – March 2026	Foodstores	5.50%
Cushman & Wakefield Marketbeat – March 2026	Prime Retail Centres	6.50%
	Secondary Retail Centres	10.0%
	Prime Supermarkets	4.65%

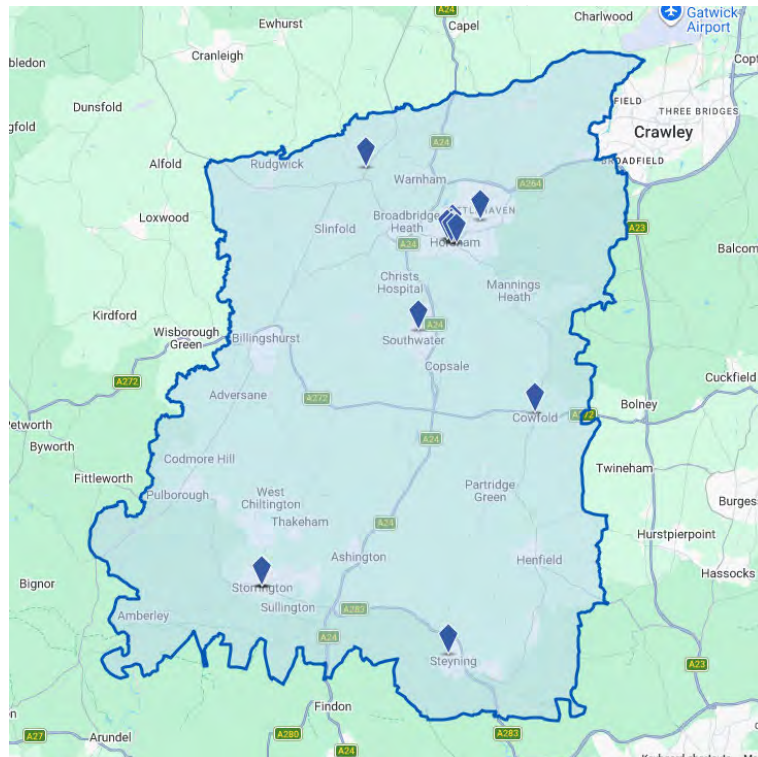
Sources: As above.

- 2.17 We would expect yields for retail space in key centres across the District to sit between the prime and secondary rates. This is with the exception of supermarkets, which are shown to have stronger investment prospects. Overall, the information shows a slightly keener yield environment than our previous review of commercial market evidence (+50-100 bps).

Retail Availability

- 2.18 At the time of our search, we identified 17no. retail spaces listed as available to let, as shown in Figure 2-3.

Figure 2-3 – Retail Lease Availability



- 2.19 The current lease availability shows a similar pattern to that demonstrated in the transaction data samples, with Horsham being the primary location for retail uses across the district. The smaller settlements, including Pulborough, Storrington, Steyning and Henfield are expected to be served by local, district and village centres with self-sufficient retail provision. In total, over 64,200 sqft of space is available to let, with unit sizes ranging from c.330 – 45,000 sqft. All units above the 2,000 sqft threshold were located in or around Horsham Town Centre.
- 2.20 None of the listings disclosed an asking rent, however CoStar estimate a range of c. £16 - £27 psf. To substantiate the data, we have also reviewed asking rents for retail space on Rightmove, as summarised in Table 2-4.

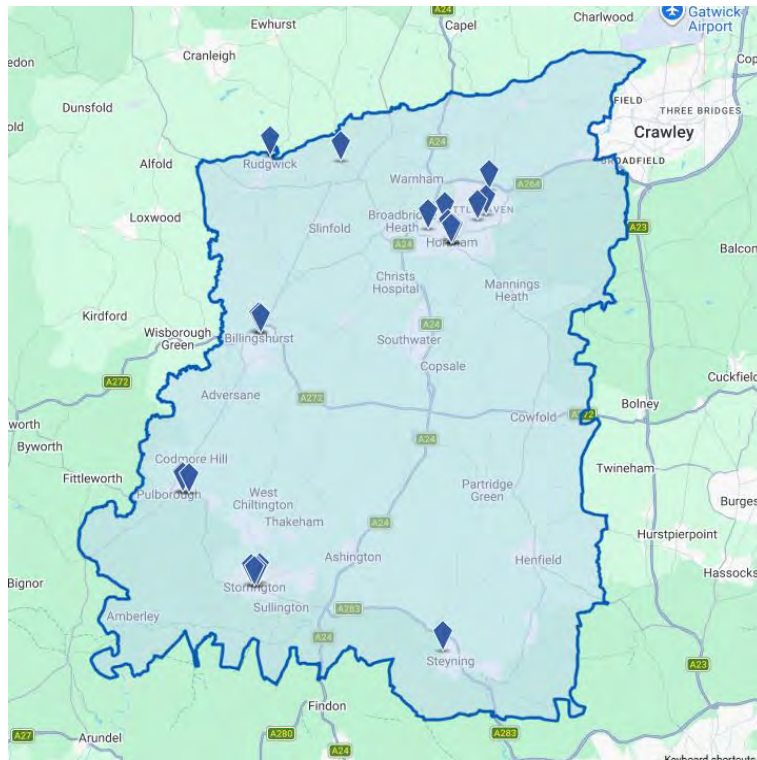
Table 2-4 – Horsham Retail Asking Rents

Location	Size (sqft)	Asking Rent (psf)
24 Carfax, Horsham, RH12 1EB	1,735	£17.29
4 Lintot Square, Southwater, RH13 9LA	848	£31.25
Unit 1, Gatley House, Mill Lane, Storrington, RH20 4NF	401	£23.79
West Street, Storrington, Pulborough	1,000	£25.00

Source: Rightmove, 2026.

- 2.21 The rents generally align with the range estimated by CoStar and the transactional evidence considered earlier.
- 2.22 In the sales market, there were 10no. retail units listed as sold or under offer amounting to 21,590 sqft of space, as shown in Figure 2-4.

Figure 2-4 – Retail Sales Availability



Source: CoStar, 2026.

2.23 Unit sizes range from 280 – 11,400 sqft, with listing prices between £172 - £772 psf. The average of £344 psf is shown to be higher than the average from the completed sales data sample. At the time of our search, there were 2 no. sales listings for retail units on Rightmove, as summarised below:

- 36-38 High Street, Storrington, RH20 - £399.09 psf
- 80 High Street, Steyning, BN44 - £289.98 psf

2.24 CoStar Market Analytics report the following statistics for the retail submarket in Horsham:

- Market Rent: £27.92 psf
- Market Value: £208 psf
- Market Yield: 7.90%

Retail Conclusion

2.25 Our review of the latest evidence suggests that the market has changed since our previous assessment, with uplifts in rental / sales values as well as investment prospects. We have therefore sought to adjust our previous assumptions to bring them in line with the latest information, as set out in Table 2-5.

Table 2-5 – Updated Retail Value Assumptions

Type	Size (sqft)	2023 Rent (£ / psf)	2023 Yield (%)	2026 Rent (£ / psf)	2026 Yield (%)
Convenience – Supermarket	20,000	£20.00	5.00%	£20.00	5.00%
Convenience – Express	2,500	£25.00	5.25%	£27.50	5.75%
Comparison – Small	1,500	£30.00	6.75%	£30.00	6.75%
Comparison – Large	5,000	£20.00	6.75%	£20.00	6.75%

Source: AVL, 2026.

- 2.26 We have also considered the uplift which could be applied to the provision of new-build retail space, given that the majority of data obtained relates to retail spaces that were constructed before 2020.

3 Office

- 3.1 As with the retail market, this section considers the data available from December 2023 for office premises across Horsham District.

Market Overview

- 3.2 Take-up in H1 2024 was 45% greater than H1 2023, resulting in pressure on existing supply levels. The development pipeline was limited, particularly across regional markets, resulting in rental growth for prime and Grade A space. Consumer preferences for quality over quantity remained dominant, with 70% of the total lease volume in 2023 comprising grade A space. This sat above the average of 57% over the past five years.
- 3.3 Demand characteristics then shifted into 2025, with Q2 data showing an underperformance when compared to the same point in 2024, equating to a decrease of 60%. EG Radius reported a total of c.135m sqft of office space as being under construction through 2025, with the majority of schemes concerning refurbished units (39.7%), followed by change of use (26.7%). New build office development accounted for 24% of ongoing development schemes.
- 3.4 By the close of 2025, the national office market demonstrated significant resilience despite a backdrop of geopolitical volatility and inflationary pressures. While initial forecasts suggested a potential surplus of supply, the market instead faced a squeeze. Annual take-up across the Big Nine⁵ regional markets reached approximately 7.6 million sqft, remaining in line with five-year averages. This resilience was underpinned by a continued pursuit of office quality, as occupiers increasingly viewed high-specification, ESG-compliant spaces to meet corporate net-zero mandates and attract talent in a competitive labour market.⁵
- 3.5 Contrary to earlier expectations of a new-build boom, the development pipeline for 2026 is dominated by refurbishments, which now account for 53% of all space under construction (up from 41% in 2025). Rising construction costs and the high cost of development finance have constrained speculative new-build starts, with the forecast for new deliveries over the next three years sitting at just 840,000 sqft per annum, well below the historic average of 2.5m sqft. This chronic undersupply of best-in-class new-build stock has led to a depletion of the unlet pipeline, with current under-construction supply across the UK estimated at only 1.3 years of typical take-up volume.⁶
- 3.6 The persistent demand-supply imbalance has driven record rental growth across key regional hubs. Looking into 2026, rental growth is forecast to continue at rates between 1.0% and 5.3% across most major cities. However, as core markets reach record-high rents, a secondary trend has emerged - larger corporate occupiers are beginning to target peripheral locations that offer high-quality refurbished stock at a lower cost-per-square-foot, effectively broadening the geography of rental growth beyond traditional city centres.⁷
- 3.7 Furthermore, the 2025 KPMG Global CEO Outlook reinforced the trajectory noted in 2024, with CEOs shifting focus toward AI integration and talent retention. As firms

⁵ Avison Young, 2026, The Big Nine: Q4 2025 Office Review.

⁶ CBRE, 2026, UK Real Estate Market Outlook 2026.

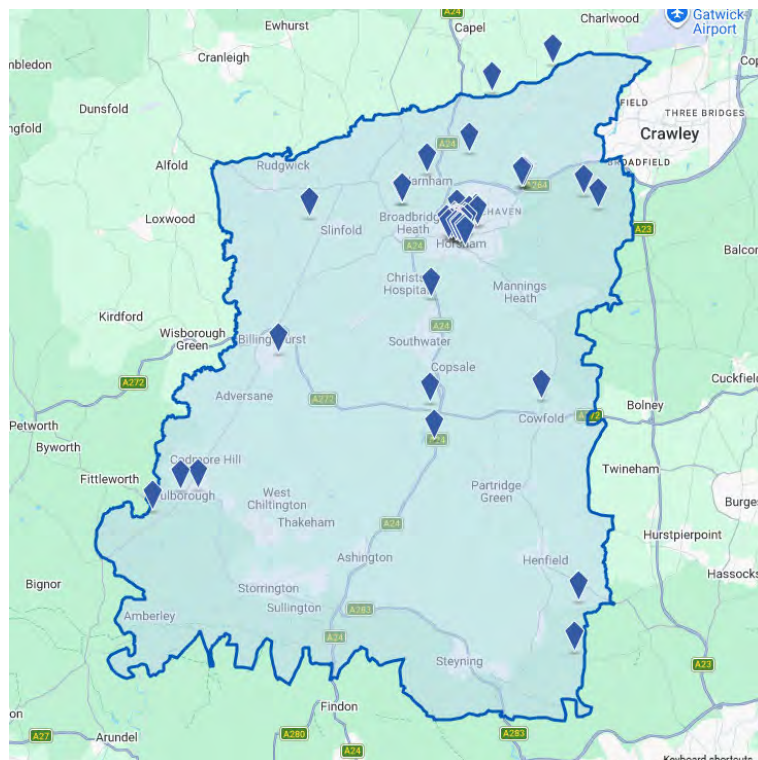
⁷ Savills, 2026, Market in Minutes: UK Regional Office Investment Market Watch.

increasingly invest in AI-driven operations, requirements for office infrastructure are evolving. This technological shift, combined with a continued commitment to return-to-office strategies, is expected to sustain demand for prime workspace through to 2028, even as the market navigates a new regulatory landscape with environmental reporting and energy security.

Office Take-up

- 3.8 Our review of the office lettings market has identified 75no. transactions since December 2023, amounting to 145,000 sqft of space. The locations of the units are shown in Figure 3-1.

Figure 3-1 – Office Lease Locations



Source: CoStar, 2026.

- 3.9 The distribution of office leases is more varied than the retail data, with a higher proportion of units located outside of Horsham town centre. A similar trend was observed in our previous market report, supporting the 2023 study. Whilst there is still a presence amongst some of the smaller settlements towards the south of the district, we note that a number of offices have also been let along the A24, A272 and A283 in particular. Table 3-1 shows the units by size and average rent.

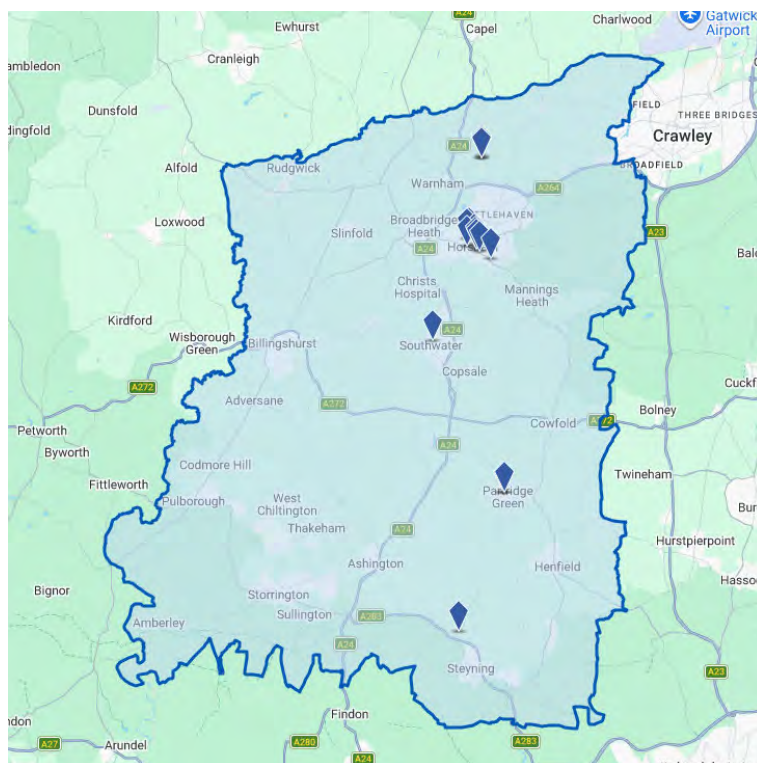
Table 3-1 - Office Lease Take Up by Size

Size Range (sqft)	No. Units	Avg. Rent (psf)
0 – 499	31	£22.96
500 – 999	22	£19.22
1,000 – 1,999	14	£15.20
2,000 – 2,999	1	£16.50
3,000 – 4,999	1	-
5,000 – 10,000	2	£16.30
10,000 +	4	£23.81
Total	75	£19.53

Source: CoStar, 2026.

- 3.10 Achieved, effective and asking rents across the sample ranged from c. £9 - £37 psf, with an average of £19.53 psf. This is relatively consistent with the rates adopted in the 2023 local plan viability assessment, suggesting the office rental market has remained relatively stable. The sample also demonstrates a number of trends which are consistent with those observed in the previous market research, including:
- The majority of transactions have been for office units providing up to 1,000 sqft, accounting for 70% of the sample (up from 58% in 2023);
 - The sample also shows that average rental values decrease with size, with the exception of the highest size cohort recorded within the sample;
 - The higher average is considered less reliable, as of the 8no. transactions identified for units over 2,000 sqft, only 5no. rents were recorded.
- 3.11 Rents for office spaces in Horsham achieved the highest average of £21.28 psf, followed by Pulborough (£18.28 psf) and Henfield (£13.41 psf). The remaining transactions were dispersed across the district with average rents of £15.13 psf. Only three leases have transacted in 2026 (year to date), ranging from £17 – £37 psf.
- 3.12 In the sales market, 16no. offices have sold since December 2023, amounting to 191,600 sqft of space. The locations are shown in Figure 3-2.

Figure 3-2 – Office Sales Transactions



Source: CoStar, 2026.

- 3.13 Sales of offices range from c. 450 – 145,000 sqft, with an average of 11,970 sqft. Achieved prices were recorded for only 6no. transactions, as set out in Table 3-2.

Table 3-2 – Office Sales Values

Address	Date Sold	Size (sqft)	Price (psf)
Chart Way, Horsham	Jul 24	145,000	£85.52
High St, Partridge Green	Dec 24	1,324	£109.52
4-10 Barttelot Rd, Horsham	Jan 24	7,832	£137.90
High St, Partridge Green	Feb 25	1,324	£179.76
1 Blackhorse Way, Horsham	Dec 25	760	£223.68
Worthing Rd, Southwater	Dec 24	5,087	£235.90

Source: CoStar, 2026.

- 3.14 A similar range was identified in our 2023 market report (£63 - £228 psf), suggesting that capital values for office space in Horsham have also remained stable.
- 3.15 Two yields were recorded within the sample at 5.53% and 8.21% respectively (High Street, Partridge Green & Langhurstwood Road, Horsham). As with the retail market

review, we have benchmarked the data against market reports & yield guides, as shown in Table 3-3.

Table 3-3 – Office Yields

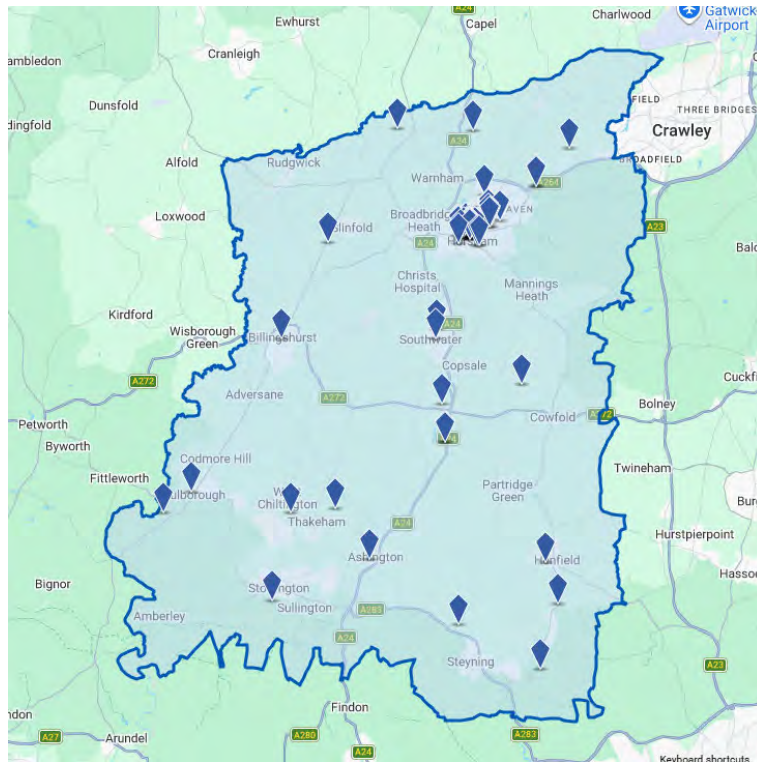
Source	Type	Yield
Knight Frank Prime Yield Guide – April 2026	Secondary, Regional Cities	11.00%
	South East Towns (10 yrs)	7.25%
	South East Towns (5 yrs)	8.25%
	Secondary, South East Towns	11.50%
Savills Market in Minutes: UK Commercial – March 2026	South East Offices	6.50%
	Provincial Offices	7.50%
Cushman & Wakefield Marketbeat – March 2026	Prime South East	8.00%
	Prime Regional	9.00%

Sources: As above.

Office Availability

- 3.16 We identified a total of 47no. office premises available to let in April 2026, amounting to over 249,900 sqft of space across the district. The locations of the units available are shown in Figure 3-3.

Figure 3-3 – Office Lease Availability



Source: CoStar, 2026.

- 3.17 The distribution of available units shows a similar pattern to those which have let, with most offices located in Horsham or along the main north-south or east-west transport nodes. Notably, there appears to be a higher concentration of units available in locations to the south of the A272, including Thakeham, Storrington, Ashington and Steyning. Table 3-4 shows the availability by size range and asking rent.

Table 3-4 – Office Lease Availability by Size

Size Range (sqft)	No. Units	Avg. Rent (psf)
0 – 499	5	£25.74
500 – 999	13	£18.63
1,000 – 1,999	14	£16.66
2,000 – 2,999	6	£15.49
3,000 – 4,999	4	£15.64
5,000 – 10,000	1	-
10,000 +	4	-

Size Range (sqft)	No. Units	Avg. Rent (psf)
Total	47	£18.07

Source: CoStar, 2026.

- 3.18 Unit sizes range from c.190 – 98,160 sqft, with just under 40% of the sample falling within the 0 – 999 sqft bracket which was shown to be popular within the leasing data sample. Most spaces advertised as available are positioned in and around Horsham town centre (60%), with smaller clusters found in Pulborough (9%) and West Grinstead (6%). The remaining 25% is distributed amongst smaller settlements, with a relatively even split between those north / south of the A272.
- 3.19 The average asking rent across the sample represents a minor reduction from the equivalent sample collected in our 2023 market review (£18.53 psf), which further supports the lack of movement in the office market in the intervening period. Six of the units were located in premises constructed after 2020, with asking rents ranging from £13 - £21 psf. All but one of these listings were for spaces <1,000 sqft.
- 3.20 In terms of sales availability, four office spaces were listed for sale on CoStar, as summarised below:
- Langhurstwood Rd, Horsham (626 sqft): £240 psf
 - Harwood Rd, Horsham (995 sqft): £301 psf
 - Denne Rd, Horsham (6,226 sqft): £160 psf
 - Mercers Rd, Horsham (1,664 sqft): £255 psf
- 3.21 As with the leasing data, the range in for sale prices doesn't indicate that capital values have changed significantly since our previous market research. Although the sample sizes are small, the equivalent dataset from our 2023 research papers showed asking prices of £160 - £323 psf for office spaces to the north of the district.
- 3.22 CoStar Market Analytics report the following statistics for the office submarket in Horsham:
- Market Rent: £19.50 psf
 - Market Value: £163 psf
 - Market Yield: 11.20%
- 3.23 Whilst the market rent reported by CoStar has experienced a minor increase, the market value and market yield are shown to have decreased. Based on the latest data identified in this review, we would expect the market value and yield to be stronger than that disclosed by CoStar.

Office Conclusion

- 3.24 Our review has shown that the office market has not progressed significantly in the past 2-3 years. Based on the evidence identified, we propose to test the following:

Table 3-5 – Office Value Assumptions

Type	Size (sqft)	2023 Rent (£ / psf)	2023 Yield (%)	2026 Rent (£ / psf)	2026 Yield (%)
Mid Office	2,500	£22.50	7.25%	£22.50	7.50%
Large Office	15,000	£19.00	7.50%	£20.00	7.25%

Source: AVL, 2026.

4 Industrial

- 4.1 Lastly, this section considers the evidence arising from the industrial and light industrial markets since our previous assessment.

Market Overview

- 4.2 2023 proved a more challenging year for the industrial market, as the UK narrowly avoided entering a recession. The market experienced a rapid swing from record-breaking to subdued levels of activity. Take-up for the year settled at 42.3 million sqft, which is lower than the 60.5 million sqft of space absorbed during 2022. Though this represents the lowest level of take-up since 2017, volumes in 2023 were in line with the 10-year pre-pandemic average.
- 4.3 As with general trends across the commercial property market, supply issues were reported across the industrial sector. However, research by Cluttons notes that the logistics and warehousing continued to outperform the rest of the commercial property markets. Cluttons report that vacancy rates across the industrial property increased to a near 10-year high of 4.70%. The vacancy rate has increased due to higher supply, as well as a slowdown in demand. However, compared to other sectors, the vacancy rate is relatively muted.
- 4.4 2025 followed a similar pattern to what was experienced throughout 2024, as the industrial market remained in a transitional phase. Savills reported that industrial units in core regional hubs experienced steady growth in 2025, driven by a shift in investor sentiment toward multi-let assets, which offered diversified income streams. Occupier demand had previously been more selective, but due to adjustments in national insurance and business rates, that position stabilised as occupiers accounted for these financial implications in their long-term occupational strategies.⁸
- 4.5 In their publication “UK industrial and logistics market outlook” (July 2025), Savills reported that take-up of existing units remained strong and ahead of pre-pandemic averages. Despite this, build-to-suit take-up was at its lowest since 2013. The report also stated that vacancy remained at its highest level since 2011, noting that investors and developers were cautious about progressing with capital-heavy new-build schemes or refurbishments.⁹
- 4.6 Locally, the Horsham industrial market has shown notable resilience against the broader national trend of rising vacancies. While the UK-wide vacancy rate peaked in late 2025, Horsham has maintained a tight supply Grade A stock. This is largely due to the district's unique planning constraints, which restricted the delivery of new speculative industrial space throughout 2024 and 2025. This supply-side pressure has ensured that vacancy levels on prime estates like Foundry Lane and Parsonage Way have remained significantly lower than the regional average.¹⁰
- 4.7 Looking into 2026, the outlook for Horsham remains positive as the market enters a period of re-equilibrium. While national vacancy rates rose to approximately 7.1% by late 2025, Horsham has maintained a tighter supply-demand balance due to the historical lack of new development. As demand from the third-party logistics and

⁸ Savills, 2025. UK Industrial and Logistics Market Outlook, January 2025.

⁹ Savills, 2025. UK Industrial and Logistics Market Outlook, July 2025.

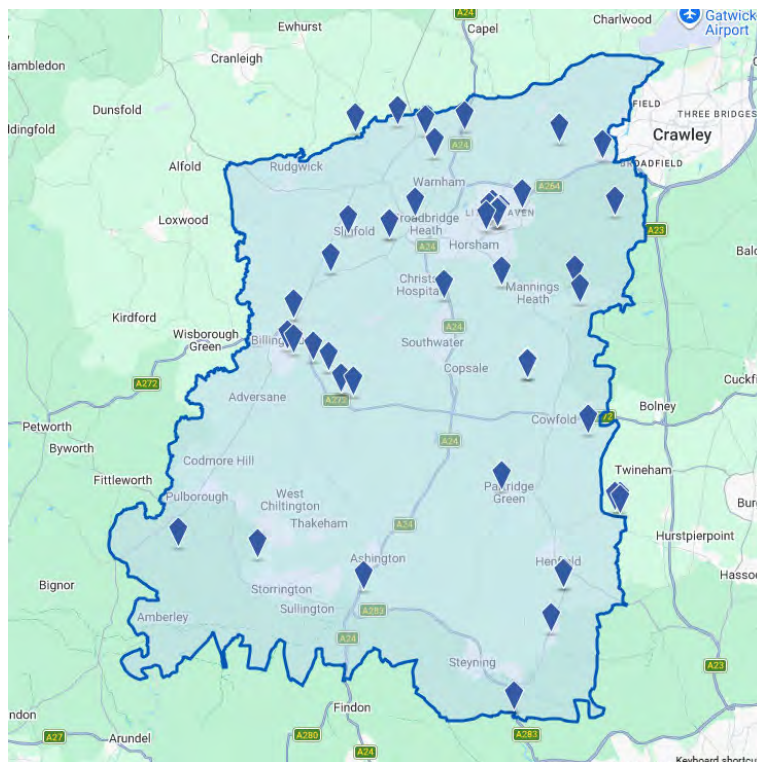
¹⁰ SHW, 2026. South East Industrial & Logistics Focus, Q1 2026.

manufacturing sectors remains consistent, Horsham is well-positioned to capture demand from the neighbouring Crawley and Gatwick markets, where land for industrial expansion is more restricted.¹¹

Industrial Take-up

- 4.8 Our review of industrial leasing activity has identified 66no. transactions across the district since December 2023, and a total of 185,100 sqft. The locations of the units are shown in Figure 4-1.

Figure 4-1 – Industrial Lease Transactions



Source: CoStar, 2026.

- 4.9 The pattern of industrial lease transactions is more varied than the retail or office data, with a more even spread across the district. As identified previously, most units are found along or nearby the main road links across the district, with a notable concentration located around Billingshurst. Table 4-1 summarises the take-up by unit size and rent.

¹¹ CBRE, 2026. UK Logistics Outlook 2026.

Table 4-1 – Industrial Lease Take Up by Size

Size Range (sqft)	No. Units	Avg. Rent (psf)
0 – 999	21	£16.01
1,000 – 1,999	24	£11.36
2,000 – 2,999	5	£9.60
3,000 – 4,999	8	£10.61
5,000 – 10,000	4	£9.43
10,000 – 19,999	2	£2.98
20,000 +	2	£14.00
Total	66	£12.47

Source: CoStar, 2026.

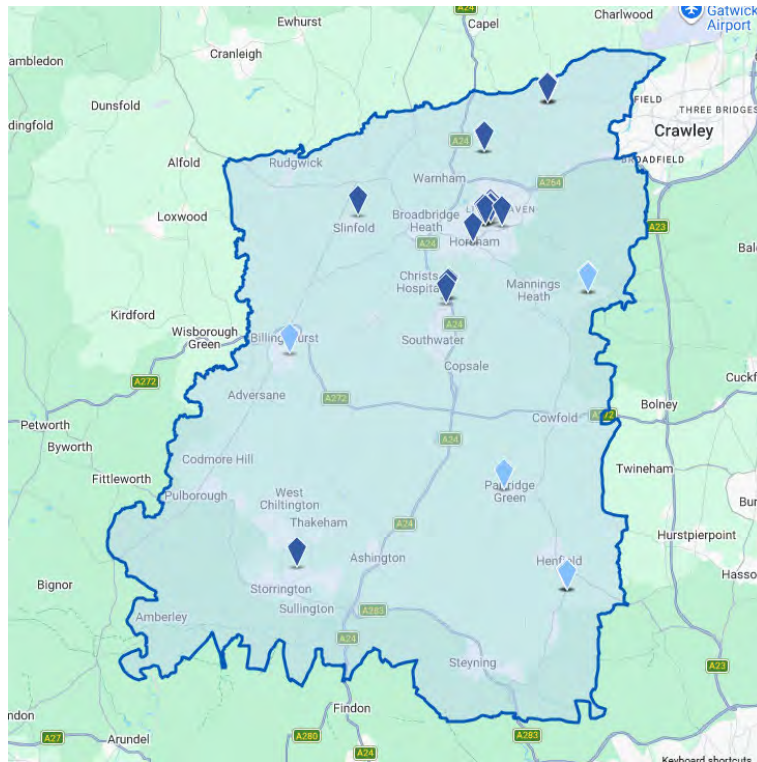
4.10 The updated leasing sample shows similar trends to those previously identified, as below:

- Most activity has been for smaller industrial spaces providing up to 2,000 sqft, accounting for 68% of the sample (up from 53%).
- Smaller units were also observed to achieve the highest average rents, exceeding £10 psf. This is with the exception of the largest unit identified within the sample, which achieved £14 psf.
- Achieved rents were highest around Horsham Pulborough and Warnham. The previous sample identified Billingshurst as also having more competitively priced rents, however this appears to have since reduced. The lowest rents recorded were located in areas to the south of the A272.

4.11 The industrial leasing sample shows a much greater proportion of units which have been built since 2020 onwards, accounting for 40%. The average rent achieved by these units of £14.13 psf is c.£3 psf higher than the older stock. This is also consistent with wider trends identified in the national and regional industrial market, with occupiers favouring Grade A space. Overall, the average achieved rent is higher than that identified in our previous market report.

4.12 In terms of industrial sales activity, we identified 24no. transactions since December 2023, amounting to 252,900 sqft. The locations are shown in Table 4-1, with the size ranges and average sales prices in Table 4-2.

Figure 4-2 – Industrial Sales Transactions



Source: CoStar, 2026.

Table 4-2 – Industrial Sales by Size

Size Range (sqft)	No. Units	Avg. £ / psf
0 – 999	2	£213.68
1,000 – 1,999	1	-
2,000 – 2,999	5	£174.22
3,000 – 4,999	3	£138.16
5,000 – 10,000	4	£252.64
10,000 – 19,999	5	£153.38
20,000 +	4	£147.07
Total	24	£182.53

Source: CoStar, 2026.

- 4.13 Achieved capital values from industrial unit sales range from £125 - £354 psf, with an average of £183 psf. As with the lease transactions, this represents an uplift upon the

equivalent data set from our 2023 market review, supporting the case for value growth in the intervening period.

- 4.14 Only one of the industrial sales transactions had a corresponding yield – a c. 9,000 sqft unit in Southwater at 5.50% NIY. This was also the highest £ / psf observed across the sample. As with the previous market sectors, we have also considered yields published in guides and forecasts, as set out in Table 4-3.

Table 4-3 – Industrial Yields

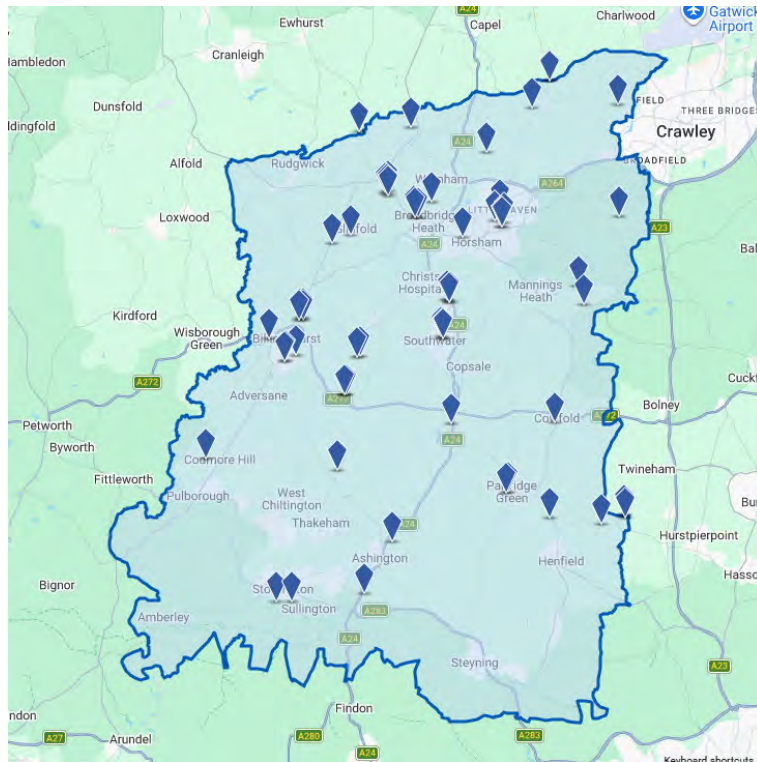
Source	Type	Yield
Knight Frank Prime Yield Guide – April 2026	Warehouse & Industrial, Secondary Distribution	6.00%
	South East Estates (ex. London & Heathrow)	5.00%
Savills Market in Minutes: UK Commercial – March 2026	Industrial / Distribution	5.25%
	Industrial multi-lets	5.00%
Cushman & Wakefield Marketbeat – March 2026	Multi-let industrial, prime south-east	5.00%
	Distribution warehousing, medium income	5.50%
	Distribution warehousing, long income	5.00%

Sources: As referenced.

Industrial Availability

- 4.15 At the time of our assessment, there were 62no. industrial spaces available to let amounting to c. 796,280 sqft. Of this, 50no. units and c. 361,290 sqft were existing spaces, with the remaining 12no. units and c. 434,900 sqft shown as proposed or under construction. The locations are shown in Table 4-2.

Figure 4-3 – Industrial Lease Availability



Source: CoStar, 2026.

- 4.16 The current availability shows a similar pattern to the lease transaction sample, with a greater weighting of units positioned in the northern half above the A272. As before, there are fewer units available towards the south-eastern corner of the District from Partridge Green to Steyning. Table 4-4 – Industrial Lease Availability by Size

Size Range (sqft)	No. Units	Avg. Rent (psf)
0 – 999	10	£17.86
1,000 – 1,999	7	£11.36
2,000 – 2,999	4	£11.99
3,000 – 4,999	12	£9.05
5,000 – 10,000	13	£10.85
10,000 – 19,999	5	£11.66
20,000 +	11	£9.14
Total	62	£11.64

Source: CoStar, 2026.

- 4.17 Asking rents ranged from c. £3 - £28 psf for a range of different types of industrial space, including service yards, warehouses and light manufacturing units. The average asking rent across the sample is lower than the achieved value sample and very similar to the rate identified from the equivalent data in our previous market review. We would note, however, that there is a greater proportion of larger units, with 47% of units providing floorspaces of over 5,000 sqft. This may explain the relative stability of the £ / psf rate and difference to the transactional sample, which comprises a much higher proportion of smaller units.
- 4.18 As with the transactional data, a much higher proportion of industrial spaces available to let have been constructed since 2020 (excluding those proposed or under construction). These units are also advertised at a higher average asking rent of £13.87 psf – approximately £3.50 psf higher than the older units currently shown as available.
- 4.19 In the sales market, 27no. industrial spaces were listed as available, as set out in Table 4-5.

Table 4-5 – Industrial Sales Availability

Size Range (sqft)	No. Units	Avg. £ / psf
0 – 999	1	£213.68
1,000 – 1,999	-	-
2,000 – 2,999	-	-
3,000 – 4,999	7	£185.32
5,000 – 10,000	5	£200.37
10,000 – 19,999	9	£184.84
20,000 +	5	£118.76
Total	27	£184.55

Source: CoStar, 2026.

- 4.20 Current listing prices for industrial units listed for sale range from £119 - £275 psf, with a similar average to that identified from the completed sales transactions. As with the sold data, the majority of sales availability is for larger units providing upwards of 5,000 sqft.
- 4.21 CoStar Market Analytics report the following statistics for the industrial submarket in Horsham:
- Market Rent: £11.03 psf
 - Market Value: £128 psf
 - Market Yield: 7.00% yield

Industrial Conclusion

- 4.22 Based on our review of available evidence, along with the employment allocations included in the HDC Site Assessment Report (Aug 2023), we propose to test the following:

Table 4-6 – Industrial Value Assumptions

Type	2023 Rent (£ / psf)	2023 Yield (%)	2026 Rent (£ / psf)	2026 Yield (%)
B2 / B8	£11.00	5.25%	£15.00	5.25%

Source: AVL, 2026.

London | Leeds | Liverpool
Newcastle | Birmingham | Manchester

Property | Infrastructure | Planning
Development | Regeneration

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Appendix 9 – Lower Value Zone Typology Appraisals

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

A
Houses
Location / Value Zone: **Lower**

No Units: **10**
Greenfield/Brownfield: **Greenfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	10 Units
AH Policy requirement (% Target)	35%
Open Market Sale (OMS) housing	65%
AH tenure split %	
Open Market Sale (OMS)	
Affordable Rent:	70.0%
Social Rent:	0.0%
Shared Ownership:	30.0%
DMS:	0.0%
	100%
	100.0%

70.0% % Rented

10.5% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm)

188.81 £ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	35.0%	2.3	85.0%	2.3	46%	4.6
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	40.0%	2.6	25.0%	0.9	35%	3.5
4 bed House (with garage)	12.5%	0.8	5.0%	0.2	10%	1.0
5 bed House (with garage)	12.5%	0.8	5.0%	0.2	10%	1.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	6.5	100.0%	3.5	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	72.0	775	85.0%		84.7	912
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	72.0	775	85.0%		84.7	912
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	171	1,837	171	1,837	341	3,673
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	302	3,246	102	1,093	403	4,339
4 bed House (with garage)	140	1,504	30	324	170	1,828
5 bed House (with garage)	180	1,942	39	418	219	2,360
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	792	8,529	341	3,671	1,133	12,200

AH % by floor area:

30.06% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	390,000	5,200	483	5,200	483	1,774,500
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	475,000	4,750	441	4,095	380	1,650,625
4 bed House (with garage)	650,000	4,643	431	3,779	351	641,875
5 bed House (with garage)	850,000	4,474	416	3,829	356	839,375
1 bed Flat	295,000	5,900	548	5,015	466	0
2 bed Flat	340,000	4,722	439	4,014	373	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						4,906,375

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	Shared Ownership:	% of MV	DMS:	% of MV
2 bed House	214,500	55%	136,500	35%	273,000	70%	312,000	80%
3 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House (with garage)	261,250	55%	166,250	35%	332,500	70%	380,000	80%
4 bed House (with garage)	357,500	55%	227,500	35%	455,000	70%	520,000	80%
5 bed House (with garage)	467,500	55%	297,500	35%	595,000	70%	680,000	80%
1 bed Flat	162,250	55%	103,250	35%	206,500	70%	238,000	80%
2 bed Flat	187,000	55%	119,000	35%	238,000	70%	272,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone: Lower

No Units: 10

Greenfield/Brownfield: Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	2.3	@	380,000	887,250
3 bed House	0.0	@	0	-
3 bed House (with garage)	2.6	@	475,000	1,235,000
4 bed House (with garage)	0.8	@	650,000	528,125
5 bed House (with garage)	0.8	@	850,000	680,825
1 bed Flat	0.0	@	295,000	-
2 bed Flat	0.0	@	340,000	-
3 bed Flat	0.0	@	0	-
	6.5			3,341,000
Affordable Rent GDV -				
2 bed House	1.8	@	214,500	341,591
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.6	@	261,250	160,016
4 bed House (with garage)	0.1	@	357,500	43,794
5 bed House (with garage)	0.1	@	467,500	57,269
1 bed Flat	0.0	@	162,250	-
2 bed Flat	0.0	@	187,000	-
3 bed Flat	0.0	@	0	-
	2.5			602,669
Social Rent GDV -				
2 bed House	0.0	@	136,500	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	166,250	-
4 bed House (with garage)	0.0	@	227,500	-
5 bed House (with garage)	0.0	@	297,500	-
1 bed Flat	0.0	@	103,250	-
2 bed Flat	0.0	@	119,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.7	@	273,000	186,323
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.3	@	332,500	87,281
4 bed House (with garage)	0.1	@	455,000	23,888
5 bed House (with garage)	0.1	@	595,000	31,238
1 bed Flat	0.0	@	206,500	-
2 bed Flat	0.0	@	238,000	-
3 bed Flat	0.0	@	0	-
	1.1			328,729
DMS -				
2 bed House	0.0	@	312,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	380,000	-
4 bed House (with garage)	0.0	@	520,000	-
5 bed House (with garage)	0.0	@	680,000	-
1 bed Flat	0.0	@	236,000	-
2 bed Flat	0.0	@	272,000	-
3 bed Flat	0.0	@	0	-
	0.0	3.5		-
Sub-total GDV Residential	10			4,272,398
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		633,977
		559 £ psm (total GIA sqm)		63,398 £ per unit (total units)
Grant	10	units @	0	per unit
Total GDV				4,272,398

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower**
 Notes/Comments:
 No Units: **10**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	D1-Apr-25				(capped at £411,885)	6,350 £			(6,350)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	25,400 £			(25,400)
CIL (Mkrt only inc. garages)	Max	792 sqm			188.81 £ psm				(149,604)
Building Safety Levy	Max	792 sqm			41.57 £ psm				(32,938)
CIL analysis:									
Site Specific S106	Year 1		3.50% % of GOV		14,960 £ per unit (total units)				-
(strategic site cashflow yrs 1-15)	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								-
Site Specific S106 (instalment)		10 units @			2,000 per unit				(20,000)
S106 analysis:									
Sub-total									(20,000)
AH Commuted Sum			0.47% % of GOV		2,000 £ per unit (total units)				-
Comm. Sum analysis:									
			0.00% % of GOV		0 £ psm				-
Construction Costs -									
Site Clearance, Demolition & Remediation		0.45 ha @			0 £ per ha (if brownfield)				-
Strategic Site Infra. costs	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								-
Years 1-15		10 units @			0 per unit				-
Infra. Costs analysis:									
Sub-total									-
2 bed House		341 sqm @	0.00% % of GOV		0 £ per unit (total units)				(664,073)
3 bed House		- sqm @			1,046 psm				-
3 bed House (EXC. garage)		348 sqm @			1,046 psm				(678,235)
4 bed House (EXC. garage)		138 sqm @			1,046 psm				(269,035)
5 bed House (EXC. garage)		188 sqm @			1,046 psm				(365,118)
1 bed Flat		- sqm @			2,294 psm				-
2 bed Flat		- sqm @			2,294 psm				-
3 bed Flat		- sqm @			2,294 psm				-
Garages for 3B House	3.5	16.0	56 sqm @		600 psm				(33,360)
Garages for 4B House	1.0	32.0	32 sqm @		600 psm				(18,960)
Garages for 5B House	1.0	32.0	32 sqm @		600 psm				(18,960)
Total GIA check:									
			1,133 £ per garage		£19,200				
External works		2,045,740 @			15.0%				(308,861)
Ext. Works analysis:									
					30,686 £ per unit (total units)				
Policy Costs on design -									
Biodiversity Net Gain 10%		10 units @			1,200 £ per unit				(12,000)
M4(2)	Aff units	4 units @	100% @		1,560 £ per unit				(5,460)
M4(2)	OMS units	7 units @	100% @		1,560 £ per unit				(10,140)
M4(3)(a)	Aff units	4 units @	5% @		0 £ per unit				-
M4(3)(a)	OMS units	7 units @	0% @		0 £ per unit				-
Future Homes Standard		10 units @			4,350 £ per unit				(43,500)
Part L/FHS analysis:									
					2.1% % of BCIS costs				
Water Efficiency		10 units @			15 £ per unit				(150)
Sub-total									
									(71,250)
Policy Costs analysis: (design costs only)									
					7,125 £ per unit (total units)				
					3.5% % of BCIS costs				
Contingency (on construction)		2,423,851 @			3.0%				(72,716)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Houses	No Units:	10	
Site Typology:	Location / Value Zone:	Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:				
Professional Fees	2,423,851	@	10.0%	(242,385)
	Total Fees inc. planning & consultants:			11.31%
Disposal Costs -				
OMS Marketing and Promotion	3,341,000	OMS @	1.00%	3,341 £ per unit (33,410)
Residential Sales Agent Costs	3,341,000	OMS @	1.00%	3,341 £ per unit (33,410)
Residential Sales Legal Costs	7	OMS @	£ 1,250.00	-1,250 £ per unit (8,125)
Affordable Sale Legal Costs				lump sum -
Empty Property Costs (SC, Council Tax proxy)	10 units (1/2 back during sales period)		0	0 £ per unit PA (£ p -
Disposal Cost analysis:				7,495 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm (79,678)
Developers Profit -				
Profit on OMS	3,341,000		17.50%	(584,675)
Margin on AH	931,398		6.00%	on AH values (55,884)
Profit analysis:	4,272,398		14.99%	blended GDV (640,559)
	3,128,186		20.48%	on costs (640,559)
TOTAL COSTS (3,768,725)				
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				503,673
SDLT	503,673	@	HMRC formula	(14,684)
Acquisition Agent fees	503,673	@	1.0%	(5,037)
Acquisition Legal fees	503,673	@	0.5%	(2,518)
Interest on Land	503,673	@	7.50%	(37,775)
Residual Land Value				443,659
RLV analysis:	44,366 £ per plot	985,810 £ per ha (net)	398,952 £ per acre (net)	
		887,229 £ per ha (gross)	350,057 £ per acre (gross)	
			10.38% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)				
Residential Density	22.2	dph (net)		
Site Area (net)	0.45	ha (net)	1.11	acres (net)
Net to Gross ratio	90%			
Site Area (gross)	0.50	ha (gross)	1.24	acres (gross)
Density analysis:	2,518	sqm/ha (net)	10,971	sqft/ac (net)
	20	dph (gross)		
Benchmark Land Value (net)	37,069 £ per plot	741,300 £ per ha (gross)	300,000 £ per acre (gross)	370,687
BLV analysis:		823,667 £ per ha (net)	333,333 £ per acre (net)	
BALANCE				
Surplus/(Deficit)	162,143 £ per ha (net)	65,619 £ per acre (net)		72,972

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Lower

No Units: 10

Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	65,619	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	375,451	299,846	223,840	185,938	148,035	110,132	72,230
	10.00	368,828	291,803	216,978	179,565	142,153	104,740	67,328
	20.00	357,804	283,860	210,115	173,193	136,270	99,348	62,426
	30.00	348,981	276,117	203,252	166,820	130,388	93,956	57,524
	40.00	340,157	268,273	196,390	160,448	124,506	88,564	52,622
	50.00	331,334	260,430	189,527	154,075	118,623	83,172	47,720
	60.00	322,510	252,587	182,664	147,703	112,741	77,780	42,818
	70.00	313,687	244,744	175,802	141,330	106,859	72,387	37,916
	80.00	304,863	236,901	168,939	134,958	100,976	66,995	33,014
	90.00	296,040	229,058	162,076	128,585	95,094	61,603	28,112
	100.00	287,217	221,215	155,213	122,213	89,212	56,211	23,210
	110.00	278,393	213,372	148,351	115,840	83,330	50,819	18,308
	120.00	269,570	205,529	141,488	109,468	77,447	45,427	13,406
	130.00	260,746	197,686	134,625	103,095	71,565	40,035	8,505
	140.00	251,923	189,843	127,763	96,723	65,683	34,643	3,603
	150.00	243,099	182,000	120,900	90,350	59,800	29,251	(1,299)
	160.00	234,276	174,157	114,037	83,978	53,918	23,858	(6,201)
	170.00	225,452	166,313	107,175	77,605	48,036	18,466	(11,103)
	180.00	216,629	158,470	100,312	71,233	42,153	13,074	(16,005)
	190.00	207,805	150,627	93,449	64,860	36,271	7,682	(20,907)
	200.00	198,982	142,784	86,587	58,488	30,389	2,290	(25,809)
	210.00	190,159	134,941	79,724	52,115	24,507	(3,102)	(30,711)
	220.00	181,336	127,098	72,861	45,743	18,624	(8,494)	(35,613)
	230.00	172,513	119,255	65,998	39,370	12,742	(13,886)	(40,515)
	240.00	163,690	111,412	59,136	32,998	6,860	(19,278)	(45,417)
	250.00	154,867	103,569	52,273	26,625	0,978	(24,670)	(50,319)

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	65,619	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	220,919	163,824	106,330	77,882	49,035	20,388	(8,260)
	1,000	216,898	159,603	102,308	73,661	45,014	16,368	(12,281)
	1,500	212,877	155,582	98,287	69,640	40,992	12,346	(16,302)
	2,000	208,855	151,561	94,266	65,619	36,971	8,324	(20,324)
	2,500	204,834	147,539	90,245	61,597	32,950	4,302	(24,345)
	3,000	194,704	127,433	70,138	41,491	12,844	(16,804)	(44,451)
	4,000	176,613	119,391	62,096	33,448	4,801	(23,848)	(52,494)
	5,000	168,522	111,308	54,053	25,406	(3,241)	(31,889)	(60,536)
	6,000	160,431	103,217	46,003	17,363	(11,284)	(39,931)	(68,579)
	7,000	152,340	95,126	37,912	9,305	(19,327)	(47,974)	(76,621)
	8,000	144,249	87,035	29,821	1,214	(27,369)	(56,016)	(84,664)
	9,000	136,158	78,944	21,730	(6,728)	(35,411)	(64,058)	(92,706)
	10,000	128,067	70,853	13,639	(14,680)	(43,363)	(72,100)	(100,748)
	11,000	119,976	62,762	5,548	(22,632)	(51,305)	(80,142)	(108,790)
	12,000	111,885	54,671	(2,543)	(30,584)	(59,247)	(88,184)	(116,832)
	13,000	103,794	46,580	(10,495)	(38,536)	(67,189)	(96,226)	(124,874)
	14,000	95,703	38,489	(18,447)	(46,488)	(75,131)	(104,268)	(132,916)
	15,000	87,612	30,398	(26,400)	(54,440)	(83,073)	(112,310)	(140,958)
	16,000	79,521	22,307	(34,352)	(62,392)	(91,015)	(120,352)	(148,999)
	17,000	71,430	14,216	(42,304)	(70,344)	(98,957)	(128,394)	(157,041)
	18,000	63,339	6,125	(50,256)	(78,296)	(106,899)	(136,436)	(165,083)

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	65,619	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	298,292	231,060	163,828	130,212	96,596	62,979	29,363
	16.0%	282,517	199,260	136,003	104,374	72,746	41,117	9,489
	17.0%	226,743	167,461	108,178	78,537	48,896	19,255	(10,388)
	18.0%	190,968	135,661	80,354	52,700	25,046	(2,607)	(30,261)
	19.0%	155,193	103,861	52,529	26,863	1,196	(24,470)	(50,136)
	20.0%	119,419	72,061	24,704	1,025	(22,653)	(48,332)	(70,011)

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	65,619	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 300,000	100,000	431,078	373,783	316,488	267,841	259,193	230,546	201,899
	125,000	403,300	346,005	288,710	260,063	231,418	202,768	174,121
	150,000	375,522	318,227	260,933	232,285	203,638	174,990	146,343
	175,000	347,744	290,450	233,155	204,507	175,860	147,213	118,565
	200,000	319,967	262,672	205,377	176,730	148,082	119,435	90,787
	225,000	292,189	234,894	177,599	148,952	120,304	91,657	63,010
	250,000	264,411	207,116	149,821	121,174	92,627	63,879	35,232
	275,000	236,633	179,338	122,044	93,396	64,749	36,102	7,454
	300,000	208,855	151,561	94,266	65,619	36,971	8,324	(20,324)
	325,000	181,078	123,783	66,488	37,841	9,193	(19,454)	(48,101)
	350,000	153,300	96,005	38,710	10,063	(18,584)	(47,232)	(75,879)
	375,000	125,522	68,227	10,933	(17,715)	(46,362)	(75,010)	(103,657)
	400,000	97,744	40,450	(18,945)	(45,493)	(74,140)	(102,787)	(131,435)
	450,000	42,189	(15,106)	(72,401)	(101,048)	(128,698)	(158,343)	(186,960)
	500,000	(13,367)	(70,662)	(127,656)	(156,604)	(185,251)	(213,898)	(242,548)
	550,000	(68,922)	(126,217)	(183,512)	(212,159)	(240,807)	(268,454)	(298,101)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Lower

No Units: 10

Greenfield/Brownfield:

Greenfield

TABLE 5

Balance (RLV - BLV £ per acre (n))		85,619	10%	20%	30%	35%	40%	45%	50%
Density (dph)	10	(89,324)	(115,109)	(140,894)	(153,787)	(166,680)	(179,572)	(192,465)	
	15	32,681	(5,997)	(44,875)	(64,014)	(83,353)	(102,692)	(122,031)	
	20	154,685	103,115	51,544	25,759	(26)	(25,811)	(51,596)	
	25	276,690	212,227	147,764	115,532	83,301	51,069	18,838	
	30	398,695	321,339	243,983	205,306	166,628	127,950	89,272	
	35	520,699	430,451	340,203	295,079	249,955	204,830	159,706	
	40	642,704	539,583	436,422	384,852	333,281	281,711	230,140	
	45	764,709	648,675	532,642	474,625	416,608	358,591	300,575	
22.2	50	886,713	757,787	628,861	564,398	499,935	435,472	371,009	
	55	1,008,718	866,899	725,081	654,171	583,262	512,353	441,443	
	60	1,130,723	976,011	821,300	743,944	666,589	589,233	511,877	

TABLE 6

Balance (RLV - BLV £ per acre (n))		85,619	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%	771,516	703,852	636,188	602,356	568,524	534,692	500,860	
	80%	658,984	593,722	528,292	495,450	462,608	429,766	396,924	
	85%	546,452	483,181	419,911	388,276	356,640	324,840	292,988	
	90%	433,920	372,641	311,363	280,723	250,084	219,445	188,805	
	95%	321,388	262,101	202,814	173,171	143,528	113,884	84,241	
	100%	208,855	151,561	94,266	65,619	36,971	8,324	(20,324)	
	105%	95,765	40,555	(14,655)	(42,260)	(69,865)	(97,470)	(125,075)	
	110%	(17,447)	(70,853)	(123,856)	(151,156)	(178,687)	(206,218)	(234,270)	
	115%	(130,663)	(183,651)	(237,225)	(284,314)	(331,404)	(378,493)	(425,582)	
	120%	(248,662)	(300,720)	(354,701)	(383,305)	(411,908)	(440,520)	(469,132)	
	125%	(371,930)	(426,936)	(482,003)	(509,598)	(537,170)	(564,753)	(592,337)	
	130%	(504,107)	(559,929)	(609,752)	(636,164)	(662,575)	(688,986)	(715,398)	

TABLE 7

Balance (RLV - BLV £ per acre (n))		85,619	10%	20%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%		(391,776)	(382,984)	(374,152)	(369,746)	(365,340)	(360,934)	(356,528)
	82%		(324,813)	(323,650)	(322,487)	(321,906)	(321,324)	(320,743)	(320,161)
	84%		(263,110)	(268,803)	(274,496)	(277,342)	(280,189)	(283,035)	(285,882)
	86%		(201,608)	(213,955)	(226,504)	(232,779)	(239,053)	(245,327)	(251,602)
	88%		(141,261)	(160,239)	(179,218)	(188,707)	(198,196)	(207,685)	(217,322)
	90%		(82,587)	(107,405)	(132,281)	(145,123)	(157,965)	(170,806)	(183,648)
	92%		(24,274)	(55,571)	(86,868)	(102,517)	(118,165)	(133,928)	(150,122)
	94%		34,039	(3,737)	(41,514)	(60,402)	(79,290)	(98,178)	(117,066)
	96%		92,352	48,096	3,841	(18,287)	(40,415)	(62,597)	(84,797)
	98%		150,665	96,930	49,134	23,711	(1,713)	(27,137)	(52,561)
100%		208,855	151,561	94,266	65,619	36,971	8,324	(20,324)	
	102%		266,882	203,140	139,398	107,528	75,655	43,784	11,913
	104%		324,908	254,719	184,529	149,434	114,340	79,245	44,150
	106%		382,935	306,298	229,661	191,342	153,024	114,705	76,387
	108%		440,961	357,877	274,792	233,250	191,708	150,166	108,624
	110%		498,987	409,456	319,924	275,158	230,392	185,627	140,861
	112%		557,014	461,035	365,056	317,066	269,077	221,087	173,068
	114%		615,040	512,614	410,187	358,974	307,781	256,548	205,335
	116%		673,066	564,193	455,319	400,882	346,445	292,008	237,571
	118%		731,093	615,772	500,451	442,790	385,129	327,469	269,808
	120%		789,119	667,351	545,582	484,698	423,814	362,929	302,045

TABLE 8

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	85,619	10%	20%	30%	35%	40%	45%	50%
	5,000	249,069	191,775	134,480	105,832	77,185	48,538	19,890
	10,000	289,283	231,988	174,694	146,046	117,399	88,751	60,104
Grant (£ per unit)	15,000	329,497	272,202	214,907	186,260	157,613	128,965	100,318
-	20,000	369,711	312,416	255,121	226,474	197,827	169,179	140,532
	25,000	409,925	352,630	295,335	266,688	238,040	209,393	180,746
	30,000	450,139	392,844	335,549	306,902	278,254	249,607	220,959
	35,000	490,352	433,058	375,763	347,115	318,468	289,821	260,985
	40,000	530,566	473,271	415,977	387,329	358,682	329,839	300,957
	45,000	570,780	513,485	456,191	427,543	398,893	369,811	340,929
	50,000	610,994	553,699	496,404	467,548	438,666	409,783	380,901
	55,000	651,208	593,913	536,602	507,520	478,638	449,756	420,874

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

B
Mixed
Location / Value Zone: **Lower**

No Units: **50**
Greenfield/Brownfield: **Greenfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES													
Total number of units in scheme		50 Units											
AH Policy requirement (% Target)		35%											
Open Market Sale (OMS) housing		65%											
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		70.0%		70.0% % Rented					
				Social Rent:		0.0%							
				Shared Ownership:		30.0%							
				DMS:		0.0%		10.5% % of total (>10% First Homes PPG 023)					
		100%		100%									
CIL Rate (£ psm)		188.81		£ psm									
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units	
2 bed House		15.0%		4.9		18.5%		2.9		16%		7.8	
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0	
3 bed House (with garage)		40.0%		13.0		25.0%		4.4		35%		17.4	
4 bed House (with garage)		12.5%		4.1		5.0%		0.9		10%		4.9	
5 bed House (with garage)		12.5%		4.1		5.0%		0.9		10%		4.9	
1 bed Flat		5.0%		1.8		32.0%		5.8		14%		7.2	
2 bed Flat		15.0%		4.9		16.5%		2.9		16%		7.8	
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
Total number of units		100.0%		32.5		100.0%		17.5		100%		50.0	
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit			
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)	
2 bed House		75.0		807						75.0		807	
3 bed House		100.0		1,076						100.0		1,076	
3 bed House (with garage)		100.0		1,076				18.0		116.0		1,249	
4 bed House (with garage)		140.0		1,507				32.0		172.0		1,851	
5 bed House (with garage)		190.0		2,045				32.0		222.0		2,390	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		72.0		775		85.0%				84.7		912	
3 bed Flat		0.0		0		85.0%				0.0		0	
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit			
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)	
2 bed House		75.0		807						75.0		807	
3 bed House		100.0		1,076						100.0		1,076	
3 bed House (with garage)		100.0		1,076				16.0		116.0		1,249	
4 bed House (with garage)		140.0		1,507				32.0		172.0		1,851	
5 bed House (with garage)		190.0		2,045				32.0		222.0		2,390	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		72.0		775		85.0%				84.7		912	
3 bed Flat		0.0		0		85.0%				0.0		0	
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA				Total GIA (all units)			
		(sqm)		(sqft)		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		368		3,936		217		2,331		582		6,267	
3 bed House		0		0		0		0		0		0	
3 bed House (with garage)		1,508		16,232		508		5,463		2,016		21,695	
4 bed House (with garage)		699		7,521		151		1,620		849		9,141	
5 bed House (with garage)		902		9,708		194		2,091		1,096		11,799	
1 bed Flat		96		1,029		329		3,546		425		4,575	
2 bed Flat		413		4,445		245		2,633		658		7,078	
3 bed Flat		0		0		0		0		0		0	
		3,983		42,870		1,643		17,683		5,626		60,553	
AH % by floor area:						29.20% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)	
2 bed House		390,000		5,200		483		5,200		483		3,027,375	
3 bed House		0		0		0		0		0		0	
3 bed House (with garage)		475,000		4,750		441		4,095		380		8,253,125	
4 bed House (with garage)		650,000		4,643		431		3,779		351		3,209,375	
5 bed House (with garage)		850,000		4,474		416		3,829		356		4,196,875	
1 bed Flat		295,000		5,900		548		5,015		466		2,131,375	
2 bed Flat		340,000		4,722		439		4,014		373		2,639,250	
3 bed Flat		0		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		0	
												23,457,375	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		Shared Ownership:		% of MV	
2 bed House		214,500		55%		136,500		35%		273,000		70%	
3 bed House		0		55%		0		35%		0		70%	
3 bed House (with garage)		261,250		55%		166,250		35%		332,500		70%	
4 bed House (with garage)		357,500		55%		227,500		35%		455,000		70%	
5 bed House (with garage)		467,500		55%		297,500		35%		595,000		70%	
1 bed Flat		162,250		55%		103,250		35%		206,500		70%	
2 bed Flat		187,000		55%		119,000		35%		238,000		70%	
3 bed Flat		0		55%		0		35%		0		70%	
* capped @£250K													

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Mixed**
 Site Typology: **Location / Value Zone: Lower**
 Notes/Comments: No Units: **50**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	4.9	@	360,000	1,801,250
3 bed House	0.0	@	0	-
3 bed House (with garage)	13.0	@	475,000	6,175,000
4 bed House (with garage)	4.1	@	650,000	2,640,625
5 bed House (with garage)	4.1	@	850,000	3,453,125
1 bed Flat	1.6	@	295,000	479,375
2 bed Flat	4.9	@	340,000	1,657,500
3 bed Flat	0.0	@	0	-
	32.5			16,306,875
Affordable Rent GDV -				
2 bed House	2.0	@	214,500	433,558
3 bed House	0.0	@	0	-
3 bed House (with garage)	3.1	@	261,250	800,078
4 bed House (with garage)	0.6	@	357,500	218,969
5 bed House (with garage)	0.6	@	467,500	286,344
1 bed Flat	3.9	@	162,250	638,020
2 bed Flat	2.0	@	187,000	377,974
3 bed Flat	0.0	@	0	-
	12.3			2,752,843
Social Rent GDV -				
2 bed House	0.0	@	136,500	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	166,250	-
4 bed House (with garage)	0.0	@	227,500	-
5 bed House (with garage)	0.0	@	297,500	-
1 bed Flat	0.0	@	103,250	-
2 bed Flat	0.0	@	119,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.9	@	273,000	236,488
3 bed House	0.0	@	0	-
3 bed House (with garage)	1.3	@	332,500	436,406
4 bed House (with garage)	0.3	@	455,000	119,438
5 bed House (with garage)	0.3	@	595,000	156,188
1 bed Flat	1.7	@	206,500	346,820
2 bed Flat	0.9	@	238,000	206,188
3 bed Flat	0.0	@	0	-
	5.3			1,501,605
DMS -				
2 bed House	0.0	@	312,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	380,000	-
4 bed House (with garage)	0.0	@	520,000	-
5 bed House (with garage)	0.0	@	680,000	-
1 bed Flat	0.0	@	236,000	-
2 bed Flat	0.0	@	272,000	-
3 bed Flat	0.0	@	0	-
	0.0	17.5		-
Sub-total GDV Residential	50			20,561,423
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		2,895,953
		515 £ psm (total GIA sqm)		57,919 £ per unit (total units)
Grant	50	units @	0	per unit
Total GDV				20,561,423

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Mixed**
 Site Typology: **Location / Value Zone: Lower**
 Notes/Comments:
 No Units: **50**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	D1-Apr-25				(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mkrt only inc. garages)	Max	3,983	sqm		188.81	£ psm			(751,989)
Building Safety Levy	Max	3,983	sqm		41.57	£ psm			(165,564)
CIL analysis:									
Site Specific S108	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S108 (instalment)		50	units @			2,000	per unit		(100,000)
S108 analysis:									
Sub-total		58,820	£ per ha		0.49%	2,000	£ per unit (total units)		(100,000)
AH Commuted Sum				5,826	sqm (total)	0	£ psm		-
Comm. Sum analysis:									
					0.00%				-
Construction Costs -									
Site Clearance, Demolition & Remediation		1.70	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0			-
Sub-total			50	units @			0	per unit	-
Infra. Costs analysis:									
					0.00%		0	£ per unit (total units)	-
2 bed House		582	sqm @			1,048	psm		(1,132,937)
3 bed House		-	sqm @			1,048	psm		-
3 bed House (EXC. garage)		1,738	sqm @			1,048	psm		(3,381,175)
4 bed House (EXC. garage)		891	sqm @			1,048	psm		(1,345,173)
5 bed House (EXC. garage)		938	sqm @			1,048	psm		(1,825,501)
1 bed Flat		425	sqm @			2,294	psm		(974,950)
2 bed Flat		658	sqm @			2,294	psm		(1,508,372)
3 bed Flat		-	sqm @			2,294	psm		-
Garages for 3B House	17.4	18.0	278	sqm @		800	psm		(168,800)
Garages for 4B House	4.9	32.0	158	sqm @		800	psm		(94,800)
Garages for 5B House	4.9	32.0	158	sqm @		800	psm		(94,800)
Total GIA check:									
				5,626	£ per garage	£19,200			
External works		10,524,598	@			15.0%			(1,578,690)
Ext. Works analysis:									
						31,574	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain 10%		50	units @			1,200	£ per unit		(60,000)
M4(2)	Aff units	18	units @		100%	1,560	£ per unit		(27,300)
M4(2)	OMS units	33	units @		100%	1,560	£ per unit		(50,700)
M4(3)(a)	Aff units	18	units @		5%	15,320	£ per unit		(13,405)
M4(3)(a)	OMS units	33	units @		0%	15,320	£ per unit		-
Future Homes Standard		50	units @			4,350	£ per unit		(217,500)
Part L/FHS analysis:									
Water Efficiency		50	units @		2.1%		£ per unit		(750)
Sub-total									
						15	£ per unit		(389,655)
Policy Costs analysis: (design costs only)									
						7,393	£ per unit (total units)		
						3.5%	% of BCIS costs		
Contingency (on construction)		12,472,943	@			3.0%			(374,188)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Mixed	No Units:	50
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Professional Fees	12,472,943 @	10.0%	(1,247,294)
		Total Fees inc. planning & consultants:	11.27%
Disposal Costs -			
OMS Marketing and Promotion	16,306,875 OMS @	1.00%	3,261 £ per unit (163,069)
Residential Sales Agent Costs	16,306,875 OMS @	1.00%	3,261 £ per unit (163,069)
Residential Sales Legal Costs	33 OMS @	£ 1,250.00	-1,250 £ per unit (40,625)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	50 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
	Disposal Cost analysis:		7,335 £ per unit (excl. EPC)
Interest (on Development Costs) -	7.50% APR	0.604% pcm	(557,670)
Developers Profit -			
Profit on OMS	16,306,875	17.50%	(2,853,703)
Margin on AH	4,254,548	6.00% on AH values	(255,273)
	Profit analysis:	15.12% blended GDV	(3,108,978)
	20,561,423	19.20% on costs	(3,108,978)
	16,196,180		
TOTAL COSTS			(19,304,136)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			1,257,286
SDLT	1,257,286 @	HMRC formula	(52,364)
Acquisition Agent fees	1,257,286 @	1.0%	(12,573)
Acquisition Legal fees	1,257,286 @	0.5%	(6,286)
Interest on Land	1,257,286 @	7.50%	(94,296)
Residual Land Value			1,091,766
	RLV analysis:	21,835 £ per plot	642,177 £ per ha (net)
			259,885 £ per acre (net)
			545,650 £ per ha (gross)
			220,903 £ per acre (gross)
			5.31% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	29.4 dph (net)		
Site Area (net)	1.70 ha (net)	4.20 acres (net)	
Net to Gross ratio	85%		
Site Area (gross)	2.00 ha (gross)	4.94 acres (gross)	
	Density analysis:	3,309 sqm/ha (net)	14,414 sqft/ac (net)
		25 dph (gross)	
Benchmark Land Value (net)	29,654 £ per plot	741,300 £ per ha (gross)	300,000 £ per acre (gross)
	BLV analysis:	872,118 £ per ha (net)	352,941 £ per acre (net)
			1,482,689
BALANCE			
Surplus/(Deficit)		(229,941) £ per ha (net)	(93,056) £ per acre (net)
			(390,923)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Mixed

Location / Value Zone:

Lower

No Units: 50

Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(93,050)	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	340,699	232,848	124,551	70,471	16,391	(37,889)	(91,768)
	10.00	328,779	222,050	115,223	61,810	8,306	(45,017)	(98,431)
	20.00	316,859	211,391	105,896	53,149	402	(52,348)	(105,093)
	30.00	304,893	200,731	96,569	44,488	(7,593)	(59,674)	(111,755)
	40.00	292,901	190,072	87,242	35,827	(15,588)	(67,002)	(118,417)
	50.00	280,909	179,412	77,915	27,166	(23,582)	(74,331)	(125,080)
	60.00	268,917	168,753	68,588	18,505	(31,577)	(81,659)	(131,742)
	70.00	256,925	158,093	59,261	9,844	(39,572)	(88,988)	(138,404)
	80.00	244,933	147,433	49,933	1,184	(47,566)	(96,316)	(145,066)
	90.00	232,941	136,774	40,606	(7,477)	(55,561)	(103,645)	(151,728)
	100.00	220,949	126,114	31,279	(16,138)	(63,556)	(110,973)	(158,391)
	110.00	208,957	115,455	21,952	(24,799)	(71,550)	(118,302)	(165,053)
	120.00	196,965	104,795	12,625	(33,460)	(79,545)	(125,630)	(171,715)
	130.00	184,973	94,135	3,298	(42,121)	(87,540)	(132,959)	(178,377)
	140.00	172,981	83,476	(6,029)	(50,782)	(95,534)	(140,287)	(185,040)
	150.00	160,989	72,816	(15,356)	(59,443)	(103,529)	(147,616)	(191,702)
	160.00	148,997	62,157	(24,684)	(68,104)	(111,524)	(154,944)	(198,364)
	170.00	137,005	51,497	(34,011)	(76,765)	(119,519)	(162,272)	(205,026)
	180.00	125,013	40,838	(43,338)	(85,425)	(127,513)	(169,601)	(211,689)
	190.00	113,021	30,178	(52,665)	(94,086)	(135,508)	(176,929)	(218,351)
	200.00	101,029	19,518	(61,992)	(102,747)	(143,503)	(184,258)	(225,013)
	210.00	89,037	8,858	(71,319)	(111,408)	(151,497)	(191,586)	(231,675)
	220.00	77,045	(1,801)	(80,646)	(120,069)	(159,492)	(198,915)	(238,338)
	230.00	65,053	(12,480)	(89,973)	(128,730)	(167,487)	(206,243)	(245,000)
	240.00	53,061	(23,120)	(99,301)	(137,391)	(175,481)	(213,572)	(251,662)
	250.00	530,398	460,285	360,002	319,516	248,767	177,741	106,375

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(93,050)	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	130,757	47,756	(35,246)	(78,746)	(118,247)	(159,748)	(201,249)
	1,000	125,321	42,319	(40,682)	(82,183)	(123,684)	(165,184)	(206,685)
	1,500	119,885	36,883	(46,119)	(85,619)	(129,120)	(170,621)	(212,122)
	2,000	114,448	31,447	(51,555)	(93,056)	(134,557)	(176,057)	(217,558)
	2,500	109,012	26,010	(56,991)	(98,492)	(139,993)	(181,494)	(222,994)
	3,000	81,829	(1,172)	(84,174)	(125,675)	(167,175)	(208,676)	(250,177)
	4,000	70,958	(12,045)	(95,047)	(136,548)	(178,048)	(219,549)	(261,050)
	5,000	60,083	(22,918)	(105,920)	(147,420)	(188,921)	(230,422)	(271,923)
	6,000	49,210	(33,791)	(116,793)	(158,293)	(199,794)	(241,295)	(282,796)
	7,000	38,337	(44,664)	(127,666)	(169,166)	(210,667)	(252,168)	(293,669)
	8,000	27,465	(55,537)	(138,539)	(180,039)	(221,540)	(263,041)	(304,542)
	9,000	16,592	(66,410)	(149,412)	(190,912)	(232,411)	(273,912)	(315,415)
	10,000	5,719	(77,283)	(160,285)	(201,785)	(243,286)	(284,787)	(326,288)
	11,000	(5,154)	(88,156)	(171,158)	(212,658)	(254,159)	(295,659)	(337,161)
	12,000	(16,027)	(99,029)	(182,031)	(223,531)	(265,032)	(306,533)	(348,034)
	13,000	(26,900)	(109,902)	(192,904)	(234,404)	(275,905)	(317,406)	(358,907)
	14,000	(37,773)	(120,775)	(203,777)	(245,277)	(286,778)	(328,279)	(369,780)
	15,000	(48,646)	(131,648)	(214,650)	(256,150)	(297,651)	(339,152)	(380,653)
	16,000	(59,519)	(142,521)	(225,523)	(267,023)	(308,524)	(350,025)	(391,526)
	17,000	(70,392)	(153,394)	(236,396)	(277,896)	(319,397)	(360,898)	(402,399)
	18,000	(81,265)	(164,267)	(247,269)	(288,769)	(331,270)	(371,771)	(413,272)
	19,000	(92,138)	(175,140)	(258,142)	(299,642)	(342,143)	(382,644)	(424,145)
	20,000	(103,011)	(186,013)	(269,015)	(310,515)	(353,016)	(393,517)	(435,018)

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(93,050)	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	230,004	134,183	38,322	(9,599)	(57,520)	(105,440)	(153,361)
	16.0%	183,781	93,076	2,371	(42,982)	(88,334)	(133,687)	(179,040)
	17.0%	137,559	51,969	(33,580)	(76,304)	(119,149)	(161,934)	(204,719)
	18.0%	91,337	10,903	(69,530)	(109,747)	(149,964)	(190,181)	(230,398)
	19.0%	45,115	(30,183)	(105,481)	(143,130)	(180,779)	(218,428)	(256,077)
	20.0%	(1,107)	(71,269)	(141,431)	(176,513)	(211,594)	(248,675)	(281,756)

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(93,050)	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 300,000	100,000	349,742	266,741	183,739	142,238	100,738	59,237	17,736
	125,000	320,330	237,328	154,327	112,827	71,326	29,825	(11,676)
	150,000	290,919	207,917	124,916	83,415	41,914	413	(41,087)
	175,000	261,507	178,505	95,504	54,003	12,502	(28,998)	(70,499)
	200,000	232,095	149,094	66,092	24,591	(16,009)	(58,410)	(98,911)
	225,000	202,683	119,682	36,680	(4,820)	(46,321)	(87,822)	(129,323)
	250,000	173,272	90,270	7,269	(34,232)	(75,733)	(117,234)	(158,734)
	275,000	143,860	60,858	(22,143)	(63,644)	(105,145)	(146,646)	(188,146)
	300,000	114,448	31,447	(51,555)	(93,056)	(134,557)	(176,057)	(217,558)
	325,000	85,036	2,035	(80,967)	(122,468)	(163,969)	(205,469)	(246,970)
	350,000	55,625	(27,377)	(110,379)	(151,879)	(193,380)	(234,881)	(278,382)
	375,000	26,213	(56,789)	(139,790)	(181,291)	(222,792)	(264,293)	(305,793)
	400,000	(3,199)	(86,201)	(169,202)	(210,703)	(252,204)	(293,704)	(335,205)
	450,000	(62,023)	(145,024)	(228,026)	(269,528)	(311,027)	(352,528)	(394,029)
	500,000	(120,846)	(203,848)	(286,849)	(328,350)	(369,851)	(411,351)	(452,852)
	550,000	(179,670)	(262,671)	(345,673)	(387,173)	(428,674)	(470,175)	(511,676)

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Scheme Typology:
Site Typology:
Notes/Comments:

Mixed

Location / Value Zone:

Lower

No Units: 50

Greenfield/Brownfield:

Greenfield

TABLE 5

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(93,056)	10%	20%	30%	35%	40%	45%	50%
Density (dph) 29.4	10	(194,019)	(222,242)	(250,464)	(264,575)	(278,888)	(282,797)	(308,908)
	15	(114,558)	(156,892)	(199,225)	(220,382)	(241,558)	(262,725)	(283,892)
	20	(35,097)	(91,542)	(147,986)	(176,208)	(204,431)	(232,653)	(260,875)
	25	44,363	(28,192)	(96,748)	(132,025)	(167,303)	(202,581)	(237,859)
	30	123,824	39,158	(45,509)	(87,842)	(130,175)	(172,509)	(214,842)
	35	203,285	104,508	5,730	(43,859)	(93,048)	(142,437)	(191,826)
	40	282,746	189,857	56,969	524	(55,820)	(112,385)	(168,809)
	45	362,207	235,207	108,207	44,707	(18,793)	(82,293)	(145,793)
	50	441,668	300,557	159,446	88,891	18,335	(52,220)	(122,776)
	55	521,129	365,907	210,685	133,074	55,463	(22,148)	(99,759)
	60	600,590	431,257	261,924	177,257	92,590	7,924	(76,743)

TABLE 6

Balance (RLV - BLV £ per acre (n))		(93,056)	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%		889,932	792,794	695,657	646,991	598,192	549,392	500,593
	80%		735,073	640,754	546,438	499,278	452,117	404,957	357,798
	85%		580,214	488,714	397,214	351,464	305,713	259,963	214,213
	90%		425,356	336,674	247,992	203,651	159,310	114,969	70,628
	95%		270,243	184,406	98,569	55,650	12,732	(30,187)	(73,105)
	100%		114,448	31,447	(51,555)	(93,056)	(134,557)	(176,057)	(217,558)
	105%		(41,347)	(121,513)	(201,679)	(241,762)	(281,845)	(322,770)	(366,394)
	110%		(197,141)	(274,472)	(354,524)	(399,483)	(444,443)	(489,433)	(534,841)
	115%		(355,842)	(442,464)	(529,426)	(572,975)	(616,525)	(660,075)	(703,625)
	120%		(537,478)	(621,281)	(705,043)	(746,935)	(788,826)	(830,717)	(872,609)
125%		(719,730)	(800,196)	(880,661)	(920,694)	(961,127)	(1,001,360)	(1,043,205)	
130%		(901,982)	(979,130)	(1,056,279)	(1,107,788)	(1,170,476)	(1,233,310)	(1,296,143)	

TABLE 7

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 35%						
	(93,056)	10%	20%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(889,941)	(889,050)	(688,160)	(687,715)	(687,269)	(688,824)	(686,379)
	82%	(601,794)	(610,898)	(619,001)	(624,053)	(628,505)	(632,956)	(637,408)
	84%	(513,647)	(532,345)	(551,042)	(560,391)	(569,740)	(579,089)	(588,438)
	86%	(425,625)	(453,999)	(482,484)	(496,729)	(510,975)	(525,221)	(539,467)
	88%	(339,361)	(376,126)	(414,234)	(433,288)	(452,342)	(471,397)	(490,466)
	90%	(262,265)	(303,554)	(346,711)	(370,016)	(393,937)	(417,859)	(441,780)
	92%	(186,922)	(236,438)	(285,954)	(311,112)	(337,099)	(364,321)	(393,109)
	94%	(111,580)	(169,467)	(227,354)	(256,298)	(285,242)	(314,708)	(345,203)
	96%	(36,237)	(102,496)	(168,755)	(201,884)	(235,013)	(268,143)	(301,342)
	98%	39,105	(35,525)	(110,155)	(147,470)	(184,785)	(222,100)	(259,415)
	100%	114,448	31,447	(51,555)	(93,056)	(134,557)	(176,057)	(217,558)
	102%	189,791	98,418	7,045	(38,842)	(84,328)	(130,015)	(175,701)
104%	265,133	165,389	85,645	15,772	(34,100)	(83,972)	(133,844)	
106%	340,476	232,380	124,244	70,187	16,129	(37,929)	(91,967)	
108%	415,528	299,182	182,795	124,801	66,357	8,113	(50,130)	
110%	490,500	365,804	241,107	178,759	116,411	54,083	(8,286)	
112%	565,472	432,446	299,419	232,908	166,392	99,879	33,366	
114%	640,444	499,088	357,731	287,052	216,374	145,895	75,017	
116%	715,417	565,730	416,042	341,199	266,355	191,512	118,868	
118%	790,389	632,372	474,354	395,346	316,337	237,328	158,319	
120%	865,361	699,014	532,666	449,492	366,318	283,145	199,971	

TABLE 8

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(93,056)	10%	20%	30%	35%	40%	45%	50%
Grant (£ per unit)	5,000	168,488	85,485	2,483	(39,018)	(80,518)	(122,019)	(163,520)
	10,000	222,524	139,523	58,521	15,020	(26,480)	(67,981)	(108,482)
	15,000	276,562	193,561	110,559	69,058	27,558	(13,943)	(55,444)
	20,000	330,492	247,447	164,402	122,879	81,357	36,834	(1,689)
	25,000	384,205	301,180	218,115	176,593	135,070	93,547	52,025
	30,000	437,919	354,874	271,828	230,306	188,783	147,261	105,738
	35,000	491,632	408,587	325,542	284,019	242,497	200,974	159,452
	40,000	545,345	462,300	379,255	337,733	296,210	254,687	213,165
	45,000	599,059	516,014	432,968	391,446	349,923	308,401	266,878
	50,000	652,772	569,727	486,682	445,159	403,637	362,114	320,592
	55,000	706,485	623,440	540,395	498,873	457,350	415,828	374,279

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

C
Mixed
Location / Value Zone: **Lower**

No Units: **200**
Greenfield/Brownfield: **Greenfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES													
Total number of units in scheme		200 Units											
AH Policy requirement (% Target)		35%											
Open Market Sale (OMS) housing		65%											
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		70.0%		70.0% % Rented					
				Social Rent:		0.0%							
				Shared Ownership:		30.0%							
		DMS:		0.0%		10.5%		% of total (>10% First Homes PPG 023)					
		100%		100.0%									
CIL Rate (£ psm)		188.81		£ psm									
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units	
2 bed House		15.0%		19.5		18.5%		11.8		16%		31.1	
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0	
3 bed House (with garage)		40.0%		52.0		25.0%		17.5		35%		69.5	
4 bed House (with garage)		12.5%		16.3		5.0%		3.5		10%		19.8	
5 bed House (with garage)		12.5%		16.3		5.0%		3.5		10%		19.8	
1 bed Flat		5.0%		6.5		32.0%		22.4		14%		28.9	
2 bed Flat		15.0%		19.5		16.5%		11.8		16%		31.1	
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
Total number of units		100.0%		130.0		100.0%		70.0		100%		200.0	
OMS Floor areas, per Unit -		Net area per unit		(sqm)		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit	
2 bed House		75.0		807						75.0		807	
3 bed House		100.0		1,076						100.0		1,076	
3 bed House (with garage)		100.0		1,076				18.0		116.0		1,249	
4 bed House (with garage)		140.0		1,507				32.0		172.0		1,851	
5 bed House (with garage)		190.0		2,045				32.0		222.0		2,390	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		72.0		775		85.0%				84.7		912	
3 bed Flat		0.0		0		85.0%				0.0		0	
AH Floor areas, per Unit -		Net area per unit		(sqm)		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit	
2 bed House		75.0		807						75.0		807	
3 bed House		100.0		1,076						100.0		1,076	
3 bed House (with garage)		100.0		1,076				16.0		116.0		1,249	
4 bed House (with garage)		140.0		1,507				32.0		172.0		1,851	
5 bed House (with garage)		190.0		2,045				32.0		222.0		2,390	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		72.0		775		85.0%				84.7		912	
3 bed Flat		0.0		0		85.0%				0.0		0	
Total Gross Overall Floor areas -		OMS Units GIA		(sqm)		(sqft)		AH units GIA		(sqm)		(sqft)	
2 bed House		1,463		15,742		866		9,324		2,329		25,066	
3 bed House		0		0		0		0		0		0	
3 bed House (with garage)		6,032		64,928		2,030		21,851		8,062		86,779	
4 bed House (with garage)		2,795		30,085		602		6,480		3,397		36,565	
5 bed House (with garage)		3,608		38,831		777		8,364		4,385		47,194	
1 bed Flat		382		4,116		1,318		14,183		1,700		18,299	
2 bed Flat		1,652		17,779		978		10,531		2,630		28,310	
3 bed Flat		0		0		0		0		0		0	
		15,931		171,481		8,571		70,732		22,502		242,213	
AH % by floor area:						29.20%		AH % by floor area (difference due to mix)					
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)	
2 bed House		390,000		5,200		483		5,200		483		12,109,500	
3 bed House		0		0		0		0		0		0	
3 bed House (with garage)		475,000		4,750		441		4,095		380		33,012,500	
4 bed House (with garage)		660,000		4,643		431		3,779		351		12,837,500	
5 bed House (with garage)		850,000		4,474		416		3,829		356		16,787,500	
1 bed Flat		295,000		5,900		548		5,015		466		8,525,500	
2 bed Flat		340,000		4,722		439		4,014		373		10,557,000	
3 bed Flat		0		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		0	
												93,829,500	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		Shared Ownership: % of MV		DMS: % of MV	
2 bed House		214,500		55%		136,500		35%		273,000		70%	
3 bed House		0		55%		0		35%		0		70%	
3 bed House (with garage)		261,250		55%		166,250		35%		332,500		70%	
4 bed House (with garage)		357,500		55%		227,500		35%		455,000		70%	
5 bed House (with garage)		467,500		55%		297,500		35%		595,000		70%	
1 bed Flat		162,250		55%		103,250		35%		206,500		70%	
2 bed Flat		187,000		55%		119,000		35%		238,000		70%	
3 bed Flat		0		55%		0		35%		0		70%	
* capped @£250K													

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Mixed**
 Site Typology: **Location / Value Zone: Lower**
 Notes/Comments: No Units: **200**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	19.5	@	360,000	7,805,000
3 bed House	0.0	@	0	-
3 bed House (with garage)	52.0	@	475,000	24,700,000
4 bed House (with garage)	16.3	@	650,000	10,562,500
5 bed House (with garage)	16.3	@	850,000	13,812,500
1 bed Flat	6.5	@	295,000	1,917,500
2 bed Flat	19.5	@	340,000	6,630,000
3 bed Flat	0.0	@	0	-
	130.0			65,227,500
Affordable Rent GDV -				
2 bed House	8.1	@	214,500	1,734,233
3 bed House	0.0	@	0	-
3 bed House (with garage)	12.3	@	261,250	3,200,313
4 bed House (with garage)	2.5	@	357,500	875,875
5 bed House (with garage)	2.5	@	467,500	1,145,375
1 bed Flat	15.7	@	162,250	2,544,080
2 bed Flat	8.1	@	187,000	1,511,895
3 bed Flat	0.0	@	0	-
	49.0			11,011,770
Social Rent GDV -				
2 bed House	0.0	@	136,500	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	166,250	-
4 bed House (with garage)	0.0	@	227,500	-
5 bed House (with garage)	0.0	@	297,500	-
1 bed Flat	0.0	@	103,250	-
2 bed Flat	0.0	@	119,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	3.5	@	273,000	945,945
3 bed House	0.0	@	0	-
3 bed House (with garage)	5.3	@	332,500	1,745,625
4 bed House (with garage)	1.1	@	455,000	477,750
5 bed House (with garage)	1.1	@	595,000	624,750
1 bed Flat	6.7	@	206,500	1,387,680
2 bed Flat	3.5	@	238,000	824,670
3 bed Flat	0.0	@	0	-
	21.0			6,006,420
DMS -				
2 bed House	0.0	@	312,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	380,000	-
4 bed House (with garage)	0.0	@	520,000	-
5 bed House (with garage)	0.0	@	680,000	-
1 bed Flat	0.0	@	236,000	-
2 bed Flat	0.0	@	272,000	-
3 bed Flat	0.0	@	0	-
	0.0	70.0		-
Sub-total GDV Residential	200			82,245,690
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		11,583,810
		515 £ psm (total GIA sqm)		57,919 £ per unit (total units)
Grant	200	units @	0 per unit	-
Total GDV				82,245,690

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Mixed**
 Site Typology: **Location / Value Zone: Lower**
 Notes/Comments:
 No Units: **200**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) 01-Apr-25					(capped at £411,885)	59,735 £		(59,735)	
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	179,205 £		(179,205)	
CIL (Mkrt only inc. garages) Max		15,931 sqm			188.81 £ psm			(3,007,954)	
Building Safety Levy Max		15,931 sqm			41.57 £ psm			(662,257)	
CIL analysis:		3.68% % of GOV			15,040 £ per unit (total units)				
Site Specific S108									
(strategic site cashflow yrs 1-15)	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
Site Specific S108 (instalment)		200 units @			2,000 per unit			(400,000)	
Sub-total								(400,000)	
S108 analysis:		61,540 £ per ha		0.49% % of GOV	2,000 £ per unit (total units)				
AH Commuted Sum				22,502 sqm (total)	0 £ psm			-	
Comm. Sum analysis:				0.00% % of GOV					
Construction Costs -									
Site Clearance, Demolition & Remediation		6.50 ha @			0 £ per ha (if brownfield)			-	
Strategic Site Infra. costs	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
Years 1-15		200 units @			0 per unit			-	
Sub-total								-	
Infra. Costs analysis:		£ per ha		0.00% % of GOV	0 £ per unit (total units)				
2 bed House				2,329 sqm @	1,680 psm			(3,912,300)	
3 bed House				- sqm @	1,680 psm			-	
3 bed House (EXC. garage)				6,950 sqm @	1,680 psm			(11,676,000)	
4 bed House (EXC. garage)				2,705 sqm @	1,680 psm			(4,645,200)	
5 bed House (EXC. garage)				3,753 sqm @	1,680 psm			(6,304,200)	
1 bed Flat				1,700 sqm @	2,294 psm			(3,899,800)	
2 bed Flat				2,630 sqm @	2,294 psm			(6,033,490)	
3 bed Flat				- sqm @	2,294 psm			-	
Garages for 3B House	69.5	16.0		1,112 sqm @	600 psm			(667,200)	
Garages for 4B House	19.8	32.0		632 sqm @	600 psm			(379,200)	
Garages for 5B House	19.8	32.0		632 sqm @	600 psm			(379,200)	
Total GIA check:				22,502 £ per garage	£19,200				
External works				37,896,590 @	15.0%			(5,684,488)	
Ext. Works analysis:					28,422 £ per unit (total units)				
Policy Costs on design -									
Biodiversity Net Gain 10%		200 units @			1,200 £ per unit			(240,000)	
M4(2)	Aff units	70 units @		100% @	1,500 £ per unit			(109,200)	
M4(2)	OMS units	130 units @		100% @	1,500 £ per unit			(202,800)	
M4(3)(a)	Aff units	70 units @		5% @	15,320 £ per unit			(53,620)	
M4(3)(a)	OMS units	130 units @		0% @	15,320 £ per unit			-	
Future Homes Standard		200 units @			4,350 £ per unit			(870,000)	
Part L/FHS analysis:					2.3% % of BCIS costs				
Water Efficiency		200 units @			15 £ per unit			(3,000)	
Sub-total								(1,478,620)	
Policy Costs analysis: (design costs only)					7,393 £ per unit (total units)				
					3.9% % of BCIS costs				
Contingency (on construction)		45,059,898 @			3.0%			(1,351,791)	

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Mixed	No Units:	200
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Professional Fees	45,059,898 @	10.0%	(4,505,970)
		Total Fees inc. planning & consultants:	10.53%
Disposal Costs -			
OMS Marketing and Promotion	65,227,500 OMS @	1.00%	3,261 £ per unit (852,275)
Residential Sales Agent Costs	65,227,500 OMS @	1.00%	3,261 £ per unit (852,275)
Residential Sales Legal Costs	130 OMS @	£ 1,250.00	-1,250 £ per unit (162,500)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	200 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
Disposal Cost analysis:			7,335 £ per unit (exo. EPC)
Interest (on Development Costs) -	7.50% APR	0.604% pcm	(3,250,067)
Developers Profit -			
Profit on OMS	65,227,500	17.50%	(11,414,813)
Margin on AH	17,018,190	6.00% on AH values	(1,021,091)
Profit analysis:	82,245,690	15.12% blended GDV	(12,435,904)
	59,943,727	20.75% on costs	(12,435,904)
TOTAL COSTS			(72,379,631)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			9,866,059
SDLT	9,866,059 @	HMRC formula	(482,803)
Acquisition Agent fees	9,866,059 @	1.0%	(98,661)
Acquisition Legal fees	9,866,059 @	0.5%	(49,330)
Interest on Land	9,866,059 @	7.50%	(739,954)
Residual Land Value			8,495,311
RLV analysis:	42,477 £ per plot	1,307,004 £ per ha (net) 849,552 £ per ha (gross)	528,937 £ per acre (net) 343,809 £ per acre (gross) 10.33% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	30.8 dph (net)		
Site Area (net)	6.50 ha (net)	18.00 acres (net)	
Net to Gross ratio	65%		
Site Area (gross)	10.00 ha (gross)	24.71 acres (gross)	
Density analysis:	3,462 sqm/ha (net)	15.081 sqft/ac (net)	
	20 dph (gross)		
Benchmark Land Value (net)	37,064 £ per plot	741,300 £ per ha (gross)	300,000 £ per acre (gross)
BLV analysis:		1,140,482 £ per ha (net)	461,538 £ per acre (net)
BALANCE			
Surplus/(Deficit)		166,542 £ per ha (net)	67,399 £ per acre (net)
			1,082,496

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Mixed

Location / Value Zone:

Lower

No Units: 200

Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	67,399	0.00	548,132	428,252	310,319	251,339	192,358	133,378
	10.00	532,661	416,277	298,894	241,068	183,431	125,195	68,959
	20.00	519,189	404,302	289,416	231,973	174,504	117,012	59,519
	30.00	505,717	392,328	279,938	222,243	165,548	108,828	52,080
	40.00	492,246	380,353	268,460	212,513	156,587	100,621	44,641
	50.00	478,774	368,378	257,982	202,784	147,588	92,388	37,190
	60.00	465,302	356,403	247,504	193,054	138,605	84,155	29,708
	70.00	451,830	344,428	237,026	183,325	129,624	75,922	22,221
	80.00	438,359	332,453	226,548	173,595	120,642	67,690	14,737
	90.00	424,887	320,478	216,070	163,866	111,661	59,457	7,253
	100.00	411,415	308,504	205,592	154,138	102,680	51,224	(232)
	110.00	397,942	296,529	195,114	144,408	93,699	42,992	(7,716)
	120.00	384,469	284,554	184,636	134,677	84,718	34,759	(15,200)
	130.00	370,996	272,579	174,158	124,947	75,737	26,526	(22,684)
	140.00	357,523	260,604	163,680	115,178	66,756	18,293	(30,169)
	150.00	344,050	248,629	153,202	105,387	57,729	10,061	(37,653)
	160.00	330,577	236,654	142,724	95,599	48,694	1,788	(45,137)
	170.00	317,104	224,679	132,246	85,811	39,658	(6,494)	(52,621)
	180.00	303,631	212,704	121,768	76,022	30,623	(14,777)	(60,105)
	190.00	289,158	200,729	111,290	66,234	21,587	(23,059)	(67,589)

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	67,399	500	309,512	220,040	130,567	85,831	41,095	(3,641)
	1,000	303,308	213,899	124,423	79,087	34,951	(9,785)	(54,522)
	1,500	297,224	207,751	118,279	73,543	28,807	(15,930)	(60,866)
	2,000	291,080	201,607	112,135	67,399	22,662	(22,074)	(66,810)
	2,500	284,935	195,463	105,991	61,254	16,518	(28,218)	(72,954)
	3,000	278,791	189,319	99,847	55,110	10,374	(34,362)	(79,098)
	3,500	272,646	183,175	93,703	48,966	4,229	(40,506)	(85,242)
	4,000	266,502	177,031	87,559	42,822	(1,916)	(46,650)	(91,386)
	4,500	260,357	170,887	81,415	36,678	(8,060)	(52,794)	(97,530)
	5,000	254,213	164,743	75,271	30,533	(14,203)	(58,938)	(103,674)
	5,500	248,068	158,599	69,127	24,389	(20,347)	(65,082)	(109,818)
	6,000	241,924	152,455	62,983	18,245	(26,491)	(71,227)	(115,962)
	6,500	235,779	146,311	56,839	12,101	(32,635)	(77,371)	(122,106)
	7,000	229,635	140,167	50,695	5,957	(38,779)	(83,515)	(128,250)
	7,500	223,490	134,023	44,551	(2,187)	(44,923)	(89,659)	(134,394)

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	67,399	15.0%	411,979	306,073	208,167	154,715	103,262	51,809
	16.0%	363,819	266,087	168,554	119,788	71,022	22,258	(28,510)
	17.0%	315,259	223,100	130,941	84,862	38,782	(7,297)	(53,377)
	18.0%	266,900	180,114	93,328	49,935	6,543	(36,850)	(80,243)
	19.0%	218,540	137,128	55,715	15,009	(25,697)	(66,403)	(107,110)

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 300,000	67,399	100,000	588,772	509,299	418,827	375,081	330,355	285,619
	125,000	580,310	470,838	381,366	336,629	291,893	247,157	202,421
	150,000	521,849	432,376	342,904	298,168	253,432	208,695	163,959
	175,000	463,387	393,915	304,443	259,706	214,970	170,234	125,498
	200,000	404,926	355,453	265,981	221,245	176,509	131,772	87,036
	225,000	346,464	316,992	227,519	182,783	138,047	93,311	48,575
	250,000	288,003	278,530	189,058	144,322	99,586	54,849	10,113
	275,000	229,541	240,069	150,596	105,860	61,124	16,388	(28,348)
	300,000	171,080	201,607	112,135	67,399	22,662	(22,074)	(66,810)
	325,000	112,618	163,146	73,673	28,937	(15,799)	(60,535)	(105,271)
	350,000	54,156	124,684	35,212	(9,524)	(54,261)	(98,997)	(143,733)
	375,000	(4,306)	86,223	(3,250)	(47,986)	(92,722)	(137,458)	(182,195)
	400,000	(104,344)	47,761	(41,711)	(86,448)	(131,184)	(175,920)	(220,656)
	450,000	(304,310)	(28,182)	(118,634)	(163,371)	(208,107)	(252,843)	(297,579)
	500,000	(504,276)	(108,085)	(195,557)	(240,294)	(285,030)	(329,768)	(374,502)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Mixed

Location / Value Zone:

Lower

No Units: 200

Greenfield/Brownfield:

Greenfield

TABLE 5

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	67,399	10%	20%	30%	35%	40%	45%	50%
	10	(216,944)	(246,022)	(275,099)	(288,638)	(304,177)	(318,716)	(333,255)
	15	(94,646)	(138,263)	(181,880)	(203,888)	(225,496)	(247,305)	(269,113)
Density (dph)	20	27,651	(30,505)	(88,860)	(117,738)	(146,816)	(175,894)	(204,971)
30.8	25	149,948	77,254	4,559	(31,788)	(68,135)	(104,482)	(140,830)
	30	272,246	185,012	97,779	54,162	10,546	(33,071)	(76,888)
	35	394,543	292,771	190,999	140,112	89,226	38,340	(12,546)
	40	516,840	400,529	284,218	226,083	167,907	109,751	51,596
	45	639,138	508,288	377,438	312,013	246,588	181,163	115,738
	50	761,435	616,046	470,857	397,063	325,288	252,574	179,879
	55	883,733	723,805	563,877	483,913	403,949	323,985	244,021
	60	1,006,030	831,563	657,096	569,883	482,630	395,396	308,163

TABLE 6

Balance (RLV - BLV £ per acre (n))		67,399	10%	20%	30%	35%	40%	45%	50%
	75%		1,066,875	964,065	880,748	808,847	756,776	704,518	651,999
	80%		913,508	813,519	713,395	663,171	612,761	562,227	511,470
	85%	Build Cost	759,282	662,036	564,680	515,850	467,019	418,189	369,169
	90%	100%	604,143	509,563	414,984	367,586	320,134	272,681	225,162
	(105% = 5% increase)	95%	448,079	356,091	264,103	218,109	172,104	125,992	79,880
		100%	291,080	201,607	112,135	67,399	22,662	(22,074)	(66,810)
		105%	133,133	46,100	(40,933)	(84,449)	(127,966)	(171,482)	(214,999)
		110%	(25,772)	(110,442)	(165,151)	(237,557)	(279,963)	(322,369)	(364,775)
		115%	(185,647)	(288,035)	(350,863)	(391,962)	(433,271)	(477,474)	(525,706)
		120%	(346,505)	(426,796)	(515,507)	(562,310)	(609,274)	(656,330)	(703,440)
		125%	(516,737)	(607,759)	(698,996)	(744,825)	(790,750)	(836,827)	(883,123)
		130%	(706,105)	(794,886)	(884,004)	(928,845)	(973,835)	(1,019,101)	(1,064,757)

TABLE 7

Balance (RLV - BLV £ per acre (n))	67,399	10%	20%	30%	35%	40%	45%	50%
	80%	(549,855)	(546,459)	(543,132)	(541,468)	(539,804)	(538,140)	(536,477)
	82%	(453,095)	(450,928)	(467,278)	(471,032)	(474,786)	(478,539)	(482,292)
Market Values	84%	(369,201)	(385,030)	(400,859)	(408,773)	(416,687)	(424,602)	(432,516)
100%	86%	(285,820)	(310,913)	(336,025)	(348,616)	(361,207)	(373,797)	(386,388)
(105% = 5% increase)	88%	(202,752)	(237,146)	(271,539)	(288,739)	(305,933)	(323,130)	(340,326)
	90%	(119,841)	(163,452)	(207,136)	(228,978)	(250,820)	(272,662)	(294,504)
	92%	(37,306)	(90,152)	(142,999)	(169,422)	(195,845)	(222,268)	(248,693)
	94%	45,156	(10,859)	(78,945)	(109,989)	(141,032)	(172,075)	(203,118)
	96%	127,263	56,062	(15,140)	(50,740)	(89,341)	(121,942)	(157,542)
	98%	209,299	128,982	48,644	8,443	(31,758)	(71,959)	(112,160)
	100%	291,080	201,607	112,135	67,399	22,662	(22,074)	(66,810)
	102%	372,710	274,188	175,625	126,354	77,083	27,780	(21,582)
	104%	454,266	346,593	238,920	185,084	131,248	77,411	23,575
	106%	535,513	418,813	302,112	243,762	185,412	127,082	68,712
	108%	616,760	491,032	365,304	302,404	239,496	176,587	113,879
	110%	697,830	563,026	428,223	360,821	293,419	226,017	158,615
	112%	778,715	634,924	491,133	419,237	347,341	275,446	203,550
	114%	859,599	706,821	554,043	477,616	401,183	324,750	248,317
	116%	940,326	778,510	616,894	535,786	454,879	373,971	293,083
	118%	1,020,869	850,104	679,339	593,956	508,574	423,191	337,809
	120%	1,101,412	921,698	741,983	652,126	562,268	472,360	382,453

TABLE 8

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	87,399	10%	20%	30%	35%	40%	45%	50%
	5,000	352,152	262,680	173,208	128,433	83,624	38,815	(5,904)
	10,000	413,185	323,566	233,948	189,139	144,330	99,521	54,818
Grant (£ per unit)	15,000	473,890	384,272	294,854	249,762	204,827	159,893	114,959
	20,000	534,596	444,905	355,037	310,103	265,168	220,119	175,008
	25,000	595,114	505,246	415,378	370,319	325,208	280,097	234,861
	30,000	655,455	565,587	475,409	430,298	385,158	339,819	294,479
	35,000	715,796	625,808	535,387	490,116	444,776	399,437	354,063
	40,000	775,910	685,588	595,073	549,734	504,394	458,929	413,291
	45,000	835,788	745,370	654,691	609,352	563,795	518,100	472,194
	50,000	895,667	804,988	714,258	668,961	622,909	576,981	530,798
	55,000	955,285	864,606	773,527	727,718	681,768	635,584	589,092

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

D
Houses

Location / Value Zone: **Lower**

No Units: **10**

Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	10 Units
AH Policy requirement (% Target)	10%
Open Market Sale (OMS) housing	90%
AH tenure split %	
Open Market Sale (OMS)	
Affordable Rent:	70.0%
Social Rent:	0.0%
Shared Ownership:	30.0%
DMS:	0.0%
	100% 100.0%
	70.0% % Rented
	3.0% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm)

188.81 £ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	35.0%	3.2	85.0%	0.7	38%	3.8
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	40.0%	3.8	25.0%	0.3	39%	3.9
4 bed House (with garage)	12.5%	1.1	5.0%	0.1	12%	1.2
5 bed House (with garage)	12.5%	1.1	5.0%	0.1	12%	1.2
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	9.0	100.0%	1.0	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	100.0	1,078			100.0	1,078
3 bed House (with garage)	100.0	1,078		16.0	116.0	1,249
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	72.0	775	85.0%		84.7	912
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	100.0	1,078			100.0	1,078
3 bed House (with garage)	100.0	1,078		16.0	116.0	1,249
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	72.0	775	85.0%		84.7	912
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	236	2,543	49	525	285	3,068
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	418	4,495	29	312	447	4,807
4 bed House (with garage)	194	2,083	9	93	202	2,175
5 bed House (with garage)	250	2,688	11	119	261	2,808
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	1,097	11,809	97	1,049	1,195	12,858

AH % by floor area:

8.15% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV (£ (no AH))
2 bed House	360,000	5,200	483	5,200	483	1,482,000
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	475,000	4,750	441	4,095	380	1,828,750
4 bed House (with garage)	650,000	4,643	431	3,779	351	763,750
5 bed House (with garage)	850,000	4,474	416	3,829	356	998,750
1 bed Flat	295,000	5,900	548	5,015	466	0
2 bed Flat	340,000	4,722	439	4,014	373	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						5,073,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	Shared Ownership: % of MV	DMS: % of MV
2 bed House	214,500	55%	136,500	35%	273,000	70%
3 bed House	0	55%	0	35%	0	70%
3 bed House (with garage)	281,250	55%	186,250	35%	332,500	70%
4 bed House (with garage)	357,500	55%	227,500	35%	455,000	70%
5 bed House (with garage)	467,500	55%	297,500	35%	595,000	70%
1 bed Flat	182,250	55%	103,250	35%	206,500	70%
2 bed Flat	187,000	55%	119,000	35%	238,000	70%
3 bed Flat	0	55%	0	35%	0	70%

* capped @£250K

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone: Lower

No Units: 10

Greenfield/Brownfield: Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	3.2	@	360,000	1,228,500
3 bed House	0.0	@	0	-
3 bed House (with garage)	3.6	@	475,000	1,710,000
4 bed House (with garage)	1.1	@	650,000	731,250
5 bed House (with garage)	1.1	@	850,000	958,250
1 bed Flat	0.0	@	295,000	-
2 bed Flat	0.0	@	340,000	-
3 bed Flat	0.0	@	0	-
	9.0			4,628,000
Affordable Rent GDV -				
2 bed House	0.5	@	214,500	97,598
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.2	@	261,250	45,719
4 bed House (with garage)	0.0	@	357,500	12,513
5 bed House (with garage)	0.0	@	467,500	16,363
1 bed Flat	0.0	@	162,250	-
2 bed Flat	0.0	@	187,000	-
3 bed Flat	0.0	@	0	-
	0.7			172,191
Social Rent GDV -				
2 bed House	0.0	@	136,500	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	166,250	-
4 bed House (with garage)	0.0	@	227,500	-
5 bed House (with garage)	0.0	@	297,500	-
1 bed Flat	0.0	@	103,250	-
2 bed Flat	0.0	@	119,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.2	@	273,000	53,235
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.1	@	332,500	24,938
4 bed House (with garage)	0.0	@	455,000	6,825
5 bed House (with garage)	0.0	@	595,000	8,925
1 bed Flat	0.0	@	206,500	-
2 bed Flat	0.0	@	238,000	-
3 bed Flat	0.0	@	0	-
	0.3			93,923
DMS -				
2 bed House	0.0	@	312,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	380,000	-
4 bed House (with garage)	0.0	@	520,000	-
5 bed House (with garage)	0.0	@	680,000	-
1 bed Flat	0.0	@	236,000	-
2 bed Flat	0.0	@	272,000	-
3 bed Flat	0.0	@	0	-
	0.0	1.0		-
Sub-total GDV Residential	10			4,892,114
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		
		152 £ psm (total GIA sqm)		
		18,114 £ per unit (total units)		
Grant	10	units @	0	per unit
Total GDV				4,892,114

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower**
 Notes/Comments:
 No Units: **10**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) 01-Apr-25					(capped at £411,885)	6,350 £			(6,350)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	25,400 £			(25,400)
CIL (Mkrt only inc. garages) Max		1,097 sqm			188.81 £ psm				(207,143)
Building Safety Levy Max		1,097 sqm			20.79 £ psm				(22,809)
CIL analysis:		4.23% % of GOV			20,714 £ per unit (total units)				
Site Specific S108									
(strategic site cashflow yrs 1-15)	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S108 (instalment)		10 units @			2,000 per unit				(20,000)
Sub-total									(20,000)
S108 analysis:		80,000 £ per ha		0.41% % of GOV		2,000 £ per unit (total units)			
AH Commuted Sum				1,195 sqm (total)		0 £ psm			-
Comm. Sum analysis:				0.00% % of GOV					
Construction Costs -									
Site Clearance, Demolition & Remediation		0.25 ha @			150,000 £ per ha (if brownfield)				(37,500)
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Years 1-15		10 units @				0 per unit			-
Sub-total									-
Infra. Costs analysis:		- £ per ha		0.00% % of GOV		0 £ per unit (total units)			
2 bed House			285 sqm @			1,048 psm			(554,610)
3 bed House			- sqm @			1,048 psm			-
3 bed House (EXC. garage)			385 sqm @			1,048 psm			(749,210)
4 bed House (EXC. garage)			105 sqm @			1,048 psm			(320,117)
5 bed House (EXC. garage)			223 sqm @			1,048 psm			(434,445)
1 bed Flat			- sqm @			2,294 psm			-
2 bed Flat			- sqm @			2,294 psm			-
3 bed Flat			- sqm @			2,294 psm			-
Garages for 3B House	3.9	16.0	62 sqm @			600 psm			(38,960)
Garages for 4B House	1.2	32.0	38 sqm @			600 psm			(22,560)
Garages for 5B House	1.2	32.0	38 sqm @			600 psm			(22,560)
Total GIA check:			1,195	£ per garage		£19,200			
External works			2,140,462 @			15.0%			(321,069)
Ext. Works analysis:						32,107 £ per unit (total units)			
Policy Costs on design -									
Biodiversity Net Gain 10%		10 units @				400 £ per unit			(4,000)
M4(2)	Aff units	1 units @		100% @		1,560 £ per unit			(1,560)
M4(2)	OMS units	9 units @		100% @		1,560 £ per unit			(14,040)
M4(3)(a)	Aff units	1 units @		5% @		0 £ per unit			-
M4(3)(a)	OMS units	9 units @		0% @		0 £ per unit			-
Future Homes Standard		10 units @				4,350 £ per unit			(43,500)
Part L/FHS analysis:						2.0% % of BCIS costs			
Water Efficiency		10 units @				15 £ per unit			(150)
Sub-total									(63,250)
Policy Costs analysis: (design costs only)						6,325 £ per unit (total units)			
						3.0% % of BCIS costs			
Contingency (on construction)		2,562,281 @				5.0%			(128,114)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Houses	No Units:	10	
Site Typology:	Location / Value Zone:	Lower	Greenfield/Brownfield:	Brownfield
Notes/Comments:				
Professional Fees	2,562,281	@	10.0%	(258,228)
	Total Fees inc. planning & consultants:			11.24%
Disposal Costs -				
OMS Marketing and Promotion	4,626,000	OMS @	1.00%	4,626 £ per unit (46,260)
Residential Sales Agent Costs	4,626,000	OMS @	1.00%	4,626 £ per unit (46,260)
Residential Sales Legal Costs	9	OMS @	£ 1,250.00	-1,250 £ per unit (11,250)
Affordable Sale Legal Costs				lump sum -
Empty Property Costs (SC, Council Tax proxy)	10	units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
Disposal Cost analysis:				10,377 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm (143,243)
Developers Profit -				
Profit on OMS	4,626,000	17.50%	(809,550)	
Margin on AH	268,114	6.00%	on AH values	(15,967)
Profit analysis:	4,892,114	16.87%	blended GDV	(825,517)
	3,475,338	23.75%	on costs	(825,517)
TOTAL COSTS				(4,300,855)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				591,259
SDLT	591,259	@	HMRC formula	(18,063)
Acquisition Agent fees	591,259	@	1.0%	(5,913)
Acquisition Legal fees	591,259	@	0.5%	(2,956)
Interest on Land	591,259	@	7.50%	(44,344)
Residual Land Value				518,983
RLV analysis:	51,898 £ per plot	2,075,931 £ per ha (net)	840,118 £ per acre (net)	
		2,075,931 £ per ha (gross)	840,118 £ per acre (gross)	
			10.81% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)				
Residential Density	40.0	dph (net)		
Site Area (net)	0.25	ha (net)	0.62	acres (net)
Net to Gross ratio	100%			
Site Area (gross)	0.25	ha (gross)	0.62	acres (gross)
Density analysis:	4,778	sqm/ha (net)	20.814	sqft/ac (net)
	40	dph (gross)		
Benchmark Land Value (net)	37,065 £ per plot	1,482,800 £ per ha (gross)	800,000 £ per acre (gross)	370,650
BLV analysis:		1,482,800 £ per ha (net)	800,000 £ per acre (net)	
BALANCE				
Surplus/(Deficit)	593,331 £ per ha (net)	240,118 £ per acre (net)	148,333	

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Lower

No Units: 10

Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	240,118	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	545,200	410,588	275,976	208,670	141,384	74,058	8,751
	10.00	529,074	396,253	263,433	197,023	130,613	64,203	(2,208)
	20.00	512,947	381,819	250,890	185,376	119,862	54,347	(11,187)
	30.00	496,821	367,584	238,347	173,729	109,111	44,492	(20,126)
	40.00	480,694	353,249	225,805	162,082	98,360	34,637	(29,065)
	50.00	464,568	338,915	213,262	150,435	87,609	24,782	(38,044)
	60.00	448,441	324,580	200,719	138,788	76,858	14,927	(47,004)
	70.00	432,315	310,245	188,176	127,141	66,107	5,072	(55,963)
	80.00	416,188	295,911	175,633	115,494	55,356	(4,783)	(64,922)
	90.00	400,062	281,576	163,090	103,847	44,605	(14,838)	(73,881)
	100.00	383,935	267,241	150,547	92,200	33,854	(24,893)	(82,840)
	110.00	367,809	252,907	138,005	80,554	23,103	(34,948)	(91,799)
	120.00	351,682	238,572	125,462	68,907	12,351	(44,204)	(100,759)
	130.00	335,551	224,237	112,919	57,260	1,600	(54,059)	(109,718)
	140.00	319,307	209,887	100,376	45,613	(9,151)	(63,914)	(118,677)
	150.00	303,083	195,468	87,833	33,966	(19,902)	(73,769)	(127,636)
	160.00	286,859	181,045	75,290	22,319	(30,653)	(83,624)	(136,595)
	170.00	270,635	166,623	62,747	10,666	(41,404)	(93,479)	(145,555)
	180.00	254,411	152,201	50,204	(1,111)	(52,216)	(103,334)	(154,514)
	190.00	238,187	137,781	37,661	(12,829)	(63,032)	(113,235)	(163,473)
	200.00	221,963	123,359	25,118	(24,546)	(73,848)	(123,150)	(172,431)
	210.00	205,739	108,938	12,575	(36,263)	(84,664)	(133,064)	(181,390)
	220.00	189,515	94,517	(1,000)	(47,981)	(95,480)	(142,979)	(190,349)
	230.00	173,291	80,095	(13,500)	(59,698)	(106,298)	(152,894)	(199,308)
	240.00	157,067	65,674	(25,957)	(71,415)	(117,112)	(162,808)	(208,267)
	250.00	530,398	460,285	360,002	319,516	248,767	177,741	106,375

TABLE 2

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	240,118	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	262,300	161,679	81,058	10,748	(39,577)	(89,968)	(140,358)
	1,000	254,906	154,285	53,664	3,354	(46,957)	(97,317)	(147,708)
	1,500	247,512	146,891	26,270	(4,040)	(54,351)	(104,667)	(155,057)
	2,000	240,118	139,497	(1,376)	(11,434)	(61,745)	(112,055)	(162,407)
	2,500	232,724	132,103	(8,482)	(18,828)	(69,139)	(119,449)	(169,757)
	3,000	195,753	95,133	(5,488)	(55,799)	(106,109)	(156,419)	(206,730)
	4,000	180,965	80,344	(20,276)	(70,587)	(120,897)	(171,207)	(221,518)
	5,000	166,177	65,556	(35,064)	(85,375)	(135,685)	(186,096)	(236,353)
	6,000	151,389	50,768	(49,852)	(100,163)	(150,473)	(200,784)	(251,187)
	7,000	136,601	35,980	(64,641)	(114,951)	(165,261)	(215,572)	(266,021)
	8,000	121,813	21,192	(79,429)	(129,739)	(180,049)	(230,360)	(280,855)
	9,000	84,843	(15,778)	(116,399)	(166,709)	(217,020)	(268,459)	(320,524)
	10,000	47,872	(52,748)	(153,369)	(203,679)	(254,864)	(306,719)	(358,784)
	11,000	10,902	(89,719)	(190,339)	(240,649)	(292,813)	(344,979)	(397,449)
	12,000	(26,068)	(126,689)	(227,310)	(279,108)	(331,173)	(383,333)	(436,509)

TABLE 3

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	240,118	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	401,120	282,610	164,100	104,845	45,590	(13,665)	(72,961)
	16.0%	336,719	225,365	114,010	58,333	2,656	(53,021)	(108,739)
	17.0%	272,318	168,119	63,921	11,821	(40,278)	(92,377)	(144,518)
	18.0%	207,917	110,874	13,831	(34,990)	(83,212)	(131,733)	(180,296)
	19.0%	143,516	53,629	(36,258)	(81,202)	(126,146)	(171,089)	(216,074)
	20.0%	79,116	(3,616)	(86,348)	(127,714)	(169,079)	(210,445)	(252,441)

TABLE 4

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	240,118	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 600,000	200,000	640,118	539,497	438,876	388,566	338,255	287,945	237,593
	250,000	590,118	489,497	388,876	338,566	288,255	237,945	187,593
	300,000	540,118	439,497	338,876	288,566	238,255	187,945	137,593
	350,000	490,118	389,497	288,876	238,566	188,255	137,945	87,593
	400,000	440,118	339,497	238,876	188,566	138,255	87,945	37,593
	450,000	390,118	289,497	188,876	138,566	88,255	37,945	(12,407)
	500,000	340,118	239,497	138,876	88,566	38,255	(12,055)	(62,407)
	550,000	290,118	189,497	88,876	38,566	(11,745)	(62,055)	(112,407)
	600,000	240,118	139,497	38,876	(11,434)	(61,745)	(112,055)	(162,407)
	650,000	190,118	89,497	(11,124)	(61,434)	(111,745)	(162,055)	(212,407)
	700,000	140,118	39,497	(61,124)	(111,434)	(161,745)	(212,055)	(262,407)
	750,000	90,118	(10,503)	(111,124)	(161,434)	(211,745)	(262,055)	(312,407)
	800,000	40,118	(60,503)	(161,124)	(211,434)	(261,745)	(312,055)	(362,407)
	850,000	(9,882)	(110,503)	(211,124)	(261,434)	(311,745)	(362,055)	(412,407)
	900,000	(59,882)	(160,503)	(261,124)	(311,434)	(361,745)	(412,055)	(462,407)
	1,000,000	(159,882)	(260,503)	(361,124)	(411,434)	(461,745)	(512,055)	(562,407)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Lower

No Units: 10

Greenfield/Brownfield:

Brownfield

TABLE 5

		Affordable Housing - % on site 10%					
Balance (RLV - BLV £ per acre (n))	240,118	10%	20%	30%	40%	45%	50%
	10	(439,721)	(464,876)	(490,031)	(502,809)	(515,411)	(528,428)
	15	(326,415)	(364,147)	(401,880)	(420,747)	(439,813)	(458,479)
Density (dph)	20	(213,108)	(263,418)	(313,729)	(338,884)	(364,039)	(389,194)
	25	(99,802)	(162,690)	(225,578)	(257,022)	(288,466)	(319,910)
40.0	30	13,505	(61,961)	(137,426)	(175,159)	(212,892)	(250,625)
	35	126,811	38,788	(49,275)	(93,297)	(137,318)	(181,340)
	40	240,118	139,497	38,876	(11,434)	(61,745)	(112,055)
	45	353,424	240,226	127,027	70,428	13,829	(42,777)
	50	466,730	340,954	215,178	152,291	89,403	26,463
	55	580,037	441,683	303,330	234,153	164,976	95,703
	60	693,343	542,412	391,481	318,015	240,528	164,943

TABLE 6

		Affordable Housing - % on site 10%					
Balance (RLV - BLV £ per acre (n))	240,118	10%	20%	30%	40%	45%	50%
	75%	1,280,995	1,161,671	1,041,728	981,757	921,785	861,814
	80%	1,072,915	957,404	841,893	784,108	725,967	667,826
Build Cost	85%	864,865	753,037	641,208	585,294	529,379	473,465
100%	90%	656,815	548,669	440,523	386,450	332,377	278,304
(105% = 5% increase)	95%	448,765	344,302	238,839	187,607	135,376	83,144
	100%	240,118	139,497	38,876	(11,434)	(61,745)	(112,055)
	105%	30,810	(66,106)	(163,022)	(211,480)	(260,809)	(310,957)
	110%	(178,498)	(272,990)	(369,453)	(418,552)	(467,867)	(517,182)
	115%	(393,454)	(488,164)	(582,873)	(633,218)	(685,258)	(737,294)
	120%	(616,407)	(716,176)	(816,210)	(866,358)	(916,507)	(966,655)
	125%	(860,468)	(956,431)	(1,052,394)	(1,100,375)	(1,148,356)	(1,196,338)
	130%	(1,105,320)	(1,199,949)	(1,288,578)	(1,334,392)	(1,380,206)	(1,426,021)

TABLE 7

		Affordable Housing - % on site 10%					
Balance (RLV - BLV £ per acre (n))	240,118	10%	20%	30%	40%	45%	50%
	80%	(864,348)	(846,521)	(826,695)	(817,282)	(807,868)	(798,455)
	82%	(741,534)	(736,385)	(731,324)	(728,793)	(726,262)	(723,731)
Market Values	84%	(619,394)	(627,885)	(636,386)	(640,636)	(644,887)	(649,137)
100%	86%	(506,563)	(526,640)	(546,718)	(566,797)	(586,876)	(606,955)
(105% = 5% increase)	88%	(395,488)	(427,905)	(460,325)	(476,534)	(492,744)	(508,954)
	90%	(286,488)	(330,266)	(374,044)	(386,312)	(418,693)	(441,074)
	92%	(179,778)	(233,744)	(289,549)	(317,473)	(345,398)	(373,322)
	94%	(74,804)	(140,434)	(206,063)	(239,014)	(272,974)	(306,933)
	96%	30,170	(47,123)	(124,417)	(163,063)	(201,710)	(240,356)
	98%	135,144	46,187	(42,770)	(87,249)	(131,727)	(176,206)
	100%	240,118	139,497	38,876	(11,434)	(61,745)	(112,055)
	102%	345,091	232,786	120,399	64,206	8,012	(48,181)
	104%	449,631	325,638	201,644	139,648	77,651	15,854
	106%	554,089	418,489	282,889	215,090	147,290	79,490
	108%	658,547	511,341	364,135	290,531	216,928	143,325
	110%	763,005	604,192	445,380	365,973	286,567	207,180
	112%	867,463	697,044	526,625	441,415	356,205	270,998
	114%	971,921	789,895	607,870	518,857	425,844	334,831
	116%	1,076,379	882,747	689,115	592,299	495,483	398,667
	118%	1,180,837	975,598	770,360	667,741	565,121	462,502
	120%	1,285,295	1,068,450	851,605	743,182	634,760	526,337

TABLE 8

		Affordable Housing - % on site 10%					
Balance (RLV - BLV £ per acre (n))	240,118	10%	20%	30%	40%	45%	50%
	5,000	313,614	212,089	112,209	61,819	11,428	(38,962)
	10,000	386,824	286,044	185,263	134,873	84,483	34,063
Grant (£ per unit)	15,000	459,879	359,098	258,318	207,828	157,537	107,147
	20,000	532,934	432,153	331,372	280,982	230,592	180,202
	25,000	605,988	505,208	404,427	354,037	303,646	253,256
	30,000	679,043	578,262	477,482	427,091	376,701	326,311
	35,000	752,097	651,317	550,536	500,146	449,756	399,365
	40,000	825,152	724,371	623,591	573,200	522,810	472,420
	45,000	898,206	797,426	696,645	646,255	595,865	545,475
	50,000	971,261	870,480	769,700	719,310	668,911	619,031
	55,000	1,044,315	943,535	842,754	792,366	741,466	690,646

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

E
Flats

Location / Value Zone: **Lower**

No Units: **50**

Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	50 Units
AH Policy requirement (% Target)	10%
Open Market Sale (OMS) housing	90%
AH tenure split %	
Open Market Sale (OMS)	
Affordable Rent:	70.0%
Social Rent:	0.0%
Shared Ownership:	30.0%
DMS:	0.0%
	100% 100.0%
	70.0% % Rented
	3.0% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm)

188.81 £ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	14.0%	6.3	49.0%	2.5	18%	8.8
2 bed Flat	86.0%	38.7	51.0%	2.6	83%	41.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	45.0	100.0%	5.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	72.0	775	85.0%		84.7	912
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	72.0	775	85.0%		84.7	912
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	371	3,989	144	1,561	515	5,540
2 bed Flat	3,278	35,285	216	2,325	3,494	37,610
3 bed Flat	0	0	0	0	0	0
	3,649	39,274	360	3,876	4,009	43,151

AH % by floor area:

8.98% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV (£ (no AH))
2 bed House	360,000	5,200	483	5,200	483	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	475,000	4,750	441	4,095	380	0
4 bed House (with garage)	650,000	4,643	431	3,779	351	0
5 bed House (with garage)	850,000	4,474	416	3,829	356	0
1 bed Flat	295,000	5,900	548	5,015	466	2,581,250
2 bed Flat	340,000	4,722	439	4,014	373	14,025,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						16,606,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	Shared Ownership:	% of MV	DMS:	% of MV
2 bed House	214,500	55%	136,500	35%	273,000	70%	312,000	80%
3 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House (with garage)	281,250	55%	186,250	35%	332,500	70%	380,000	80%
4 bed House (with garage)	357,500	55%	227,500	35%	455,000	70%	520,000	80%
5 bed House (with garage)	467,500	55%	297,500	35%	595,000	70%	680,000	80%
1 bed Flat	182,250	55%	103,250	35%	206,500	70%	238,000	80%
2 bed Flat	187,000	55%	119,000	35%	238,000	70%	272,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Lower

No Units: 50

Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	0.0	@	360,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	475,000	-
4 bed House (with garage)	0.0	@	650,000	-
5 bed House (with garage)	0.0	@	850,000	-
1 bed Flat	8.3	@	295,000	1,858,500
2 bed Flat	38.7	@	340,000	13,158,000
3 bed Flat	0.0	@	0	-
	45.0			15,016,500
Affordable Rent GDV -				
2 bed House	0.0	@	214,500	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	261,250	-
4 bed House (with garage)	0.0	@	357,500	-
5 bed House (with garage)	0.0	@	467,500	-
1 bed Flat	1.7	@	162,250	278,250
2 bed Flat	1.8	@	187,000	333,795
3 bed Flat	0.0	@	0	-
	3.5			612,054
Social Rent GDV -				
2 bed House	0.0	@	136,500	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	166,250	-
4 bed House (with garage)	0.0	@	227,500	-
5 bed House (with garage)	0.0	@	297,500	-
1 bed Flat	0.0	@	103,250	-
2 bed Flat	0.0	@	119,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	273,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	332,500	-
4 bed House (with garage)	0.0	@	455,000	-
5 bed House (with garage)	0.0	@	595,000	-
1 bed Flat	0.7	@	206,500	151,778
2 bed Flat	0.8	@	238,000	182,070
3 bed Flat	0.0	@	0	-
	1.5			333,848
DMS -				
2 bed House	0.0	@	312,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	380,000	-
4 bed House (with garage)	0.0	@	520,000	-
5 bed House (with garage)	0.0	@	680,000	-
1 bed Flat	0.0	@	236,000	-
2 bed Flat	0.0	@	272,000	-
3 bed Flat	0.0	@	0	-
	0.0	5.0		-
Sub-total GDV Residential	50			15,962,401
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		843,949
		161 £ psm (total GIA sqm)	12,877 £ per unit (total units)	
Grant	50	units @	0 per unit	-
Total GDV				15,962,401

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Flats**
 Site Typology: **Location / Value Zone: Lower**
 Notes/Comments:
 No Units: **50**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential) 01-Apr-25			(capped at £411,885)	31,750 £	(31,750)
Planning Application Professional Fees, Surveys and reports			(capped at £1,500,000)	127,000 £	(127,000)
CIL (Mkrt only inc. garages) Max	3,849 sqm		188.81 £ psm		(688,912)
Building Safety Levy Max	3,849 sqm		20.79 £ psm		(75,857)
CIL analysis:					
Site Specific S108 Year 1		4.32% % of GOV	13,778 £ per unit (total units)		-
(strategic site cashflow yrs 1-15) 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					-
Site Specific S108 (instalment)	50 units @		2,000 per unit		(100,000)
S108 analysis:					
Sub-total					(100,000)
AH Commuted Sum	105,260 £ per ha	0.63% % of GOV	2,000 £ per unit (total units)		-
Comm. Sum analysis:					
		4,009 sqm (total)	0 £ psm		-
		0.00% % of GOV			-
Construction Costs -					
Site Clearance, Demolition & Remediation	0.95 ha @		150,000 £ per ha (if brownfield)		(142,504)
Strategic Site Infra. costs					
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					-
Years 1-15	50 units @		0 per unit		-
Sub-total					
Infra. Costs analysis:					
	£ per ha	0.00% % of GOV	0 £ per unit (total units)		-
2 bed House	-	- sqm @	1,048 psm		-
3 bed House	-	- sqm @	1,048 psm		-
3 bed House (EXC. garage)	-	- sqm @	1,048 psm		-
4 bed House (EXC. garage)	-	- sqm @	1,048 psm		-
5 bed House (EXC. garage)	-	- sqm @	1,048 psm		-
1 bed Flat	515 sqm @		2,294 psm		(1,180,735)
2 bed Flat	3,494 sqm @		2,294 psm		(8,015,506)
3 bed Flat	-	- sqm @	2,294 psm		-
Garages for 3B House	18.0	0 sqm @	800 psm		-
Garages for 4B House	32.0	0 sqm @	800 psm		-
Garages for 5B House	32.0	0 sqm @	800 psm		-
Total GIA check:					
		4,009 £ per garage	£19,200		-
External works	9,196,241 @		15.0%		(1,379,436)
Ext. Works analysis:					
			27,589 £ per unit (total units)		-
Policy Costs on design -					
Biodiversity Net Gain 10%	50 units @		400 £ per unit		(20,000)
M4(2) Aff units	5 units @	100% @	1,580 £ per unit		(7,800)
M4(2) OMS units	45 units @	100% @	1,580 £ per unit		(70,200)
M4(3)(a) Aff units	5 units @	5% @	12,485 £ per unit		(3,116)
M4(3)(a) OMS units	45 units @	0% @	12,485 £ per unit		-
Future Homes Standard	50 units @		4,350 £ per unit		(217,500)
Part L/FHS analysis:					
			2.4% % of BCIS costs		-
Water Efficiency	50 units @		15 £ per unit		(750)
Sub-total					
					(319,366)
Policy Costs analysis: (design costs only)					
			6,387 £ per unit (total units)		-
			3.5% % of BCIS costs		-
Contingency (on construction)	11,037,548 @		5.0%		(551,877)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Flats	No Units:	50
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Professional Fees	11,037,548 @	10.0%	(1,103,755)
		Total Fees inc. planning & consultants:	11.44%
Disposal Costs -			
OMS Marketing and Promotion	15,016,500 OMS @	1.00%	3,003 £ per unit (150,165)
Residential Sales Agent Costs	15,016,500 OMS @	1.00%	3,003 £ per unit (150,165)
Residential Sales Legal Costs	45 OMS @	£ 1,250.00	-1,250 £ per unit (56,250)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	50 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
Disposal Cost analysis:			7,132 £ per unit (excl. EPC)
Interest (on Development Costs) -	7.50% APR	0.604% pcm	(1,844,330)
Developers Profit -			
Profit on OMS	15,016,500	17.50%	(2,627,888)
Margin on AH	945,801	6.00% on AH values	(56,754)
Profit analysis:	15,962,401	16.82% blended GDV	(2,684,642)
	15,917,808	16.87% on costs	(2,684,642)
TOTAL COSTS			(18,602,250)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			(2,639,849)
SDLT	- @	HMRC formula	-
Acquisition Agent fees	- @	1.0%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.50%	-
Residual Land Value			(2,639,849)
RLV analysis:	(52,797) £ per plot	(2,778,705) £ per ha (net)	(1,124,526) £ per acre (net)
		(2,839,770) £ per ha (gross)	(1,068,300) £ per acre (gross)
			-18.54% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	52.8 dph (net)		
Site Area (net)	0.95 ha (net)	2.35 acres (net)	
Net to Gross ratio	95%		
Site Area (gross)	1.00 ha (gross)	2.47 acres (gross)	
Density analysis:	4,220 sqm/ha (net)	18,381 sqft/ac (net)	
	50 dph (gross)		
Benchmark Land Value (net)	29,653 £ per plot	1,482,800 £ per ha (gross)	600,000 £ per acre (gross)
BLV analysis:		1,580,632 £ per ha (net)	631,579 £ per acre (net)
BALANCE			
Surplus/(Deficit)	(4,339,336) £ per ha (net)	(1,756,105) £ per acre (net)	(4,122,493)

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Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Lower

No Units: 50

Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,756,105)	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	(1,405,482)	(1,481,274)	(1,557,283)	(2,039,957)	(2,833,804)	(3,227,252)	(3,820,900)
	10.00	(1,423,951)	(1,497,790)	(1,571,714)	(2,138,010)	(2,724,115)	(3,310,220)	(3,896,325)
	20.00	(1,442,447)	(1,514,306)	(1,657,501)	(2,236,063)	(2,814,626)	(3,393,189)	(3,971,751)
	30.00	(1,461,027)	(1,530,822)	(1,763,097)	(2,334,117)	(2,905,137)	(3,476,157)	(4,047,177)
	40.00	(1,479,608)	(1,547,338)	(1,868,863)	(2,432,170)	(2,995,848)	(3,559,125)	(4,122,603)
	50.00	(1,498,188)	(1,563,854)	(1,974,289)	(2,530,224)	(3,086,159)	(3,642,094)	(4,198,028)
	60.00	(1,516,769)	(1,580,371)	(2,079,885)	(2,628,277)	(3,176,670)	(3,725,062)	(4,273,454)
	70.00	(1,535,349)	(1,596,887)	(2,185,481)	(2,726,331)	(3,267,181)	(3,808,030)	(4,348,880)
	80.00	(1,553,930)	(1,613,403)	(2,291,077)	(2,824,384)	(3,357,691)	(3,890,999)	(4,424,306)
	90.00	(1,572,511)	(1,629,919)	(2,396,673)	(2,922,438)	(3,448,202)	(3,973,967)	(4,499,731)
	100.00	(1,591,091)	(1,646,435)	(2,502,269)	(3,020,491)	(3,538,713)	(4,056,935)	(4,575,157)
	110.00	(1,609,672)	(1,662,951)	(2,607,865)	(3,118,545)	(3,629,224)	(4,139,904)	(4,650,583)
	120.00	(1,628,252)	(1,707,213)	(2,713,461)	(3,216,598)	(3,719,735)	(4,222,872)	(4,726,009)
	130.00	(1,646,833)	(1,827,809)	(2,819,057)	(3,314,652)	(3,810,246)	(4,305,840)	(4,801,434)
	140.00	(1,665,414)	(1,848,550)	(2,924,653)	(3,412,705)	(3,900,757)	(4,388,809)	(4,876,860)
	150.00	(1,683,994)	(2,069,231)	(3,030,250)	(3,510,759)	(3,991,268)	(4,471,777)	(4,952,286)
	160.00	(1,702,575)	(2,189,912)	(3,135,846)	(3,608,812)	(4,081,779)	(4,554,745)	(5,027,712)
	170.00	(1,721,155)	(2,310,594)	(3,241,442)	(3,706,866)	(4,172,290)	(4,637,713)	(5,103,137)
	180.00	(1,739,736)	(2,431,275)	(3,347,038)	(3,804,919)	(4,262,800)	(4,720,682)	(5,178,563)
	190.00	(1,758,316)	(2,551,956)	(3,452,634)	(3,902,973)	(4,353,311)	(4,803,650)	(5,253,989)
	200.00	(1,787,113)	(2,672,637)	(3,558,230)	(4,001,026)	(4,443,822)	(4,886,618)	(5,329,415)
	210.00	(1,822,811)	(2,793,318)	(3,663,826)	(4,099,079)	(4,534,333)	(4,969,587)	(5,404,840)
	220.00	(2,058,577)	(2,914,000)	(3,769,422)	(4,197,133)	(4,624,844)	(5,052,555)	(5,480,266)
	230.00	(2,194,344)	(3,034,681)	(3,875,018)	(4,295,186)	(4,715,355)	(5,135,523)	(5,555,692)
	240.00	(2,330,110)	(3,155,362)	(3,980,614)	(4,393,240)	(4,805,866)	(5,218,492)	(5,631,118)
	250.00	530,398	460,285	360,002	319,516	248,787	177,741	106,375

TABLE 2

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,756,105)	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	(1,717,913)	(2,258,524)	(3,160,997)	(3,812,233)	(4,083,470)	(4,514,706)	(4,985,942)
	1,000	(1,730,643)	(2,351,548)	(3,254,021)	(3,705,257)	(4,156,493)	(4,807,730)	(5,058,966)
	1,500	(1,743,374)	(2,444,571)	(3,347,044)	(3,798,281)	(4,249,517)	(4,700,753)	(5,151,980)
	2,000	(1,756,105)	(2,537,595)	(3,440,068)	(3,891,304)	(4,342,541)	(4,793,777)	(5,245,013)
	2,500	(1,768,836)	(2,630,619)	(3,533,091)	(3,984,328)	(4,435,564)	(4,886,801)	(5,338,037)
	3,000	(2,193,264)	(3,095,737)	(3,998,210)	(4,449,446)	(4,900,682)	(5,351,919)	(5,803,155)
	4,000	(2,379,311)	(3,281,784)	(4,184,257)	(4,635,493)	(5,086,730)	(5,537,968)	(5,989,202)
	5,000	(2,565,359)	(3,467,831)	(4,370,304)	(4,821,540)	(5,272,777)	(5,724,013)	(6,175,250)
	6,000	(2,751,406)	(3,653,879)	(4,556,351)	(5,007,588)	(5,458,824)	(5,910,050)	(6,361,297)
	7,000	(2,937,453)	(3,839,926)	(4,742,399)	(5,193,635)	(5,644,871)	(6,096,108)	(6,547,344)
	8,000	(3,123,500)	(4,025,973)	(4,928,446)	(5,379,682)	(5,830,919)	(6,282,155)	(6,733,391)
	9,000	(3,309,547)	(4,212,020)	(5,114,493)	(5,565,729)	(6,017,966)	(6,470,192)	(6,922,438)
	10,000	(3,495,594)	(4,398,067)	(5,300,540)	(5,751,776)	(6,204,013)	(6,657,419)	(7,109,485)
	11,000	(3,681,641)	(4,584,114)	(5,486,587)	(5,937,823)	(6,390,060)	(6,843,466)	(7,295,532)
	12,000	(3,867,688)	(4,770,161)	(5,674,634)	(6,123,870)	(6,576,107)	(7,030,513)	(7,481,579)
	13,000	(4,053,735)	(4,956,208)	(5,862,681)	(6,310,917)	(6,762,154)	(7,212,560)	(7,667,626)
	14,000	(4,239,782)	(5,142,255)	(6,050,728)	(6,497,964)	(6,949,201)	(7,404,607)	(7,853,673)
	15,000	(4,425,829)	(5,328,302)	(6,238,775)	(6,685,011)	(7,135,248)	(7,596,653)	(8,042,719)
	16,000	(4,611,876)	(5,514,349)	(6,426,822)	(6,871,058)	(7,321,295)	(7,782,700)	(8,232,766)
	17,000	(4,797,923)	(5,700,396)	(6,614,869)	(7,057,105)	(7,507,342)	(7,968,747)	(8,422,813)
	18,000	(4,983,970)	(5,886,443)	(6,802,916)	(7,243,152)	(7,693,389)	(8,154,794)	(8,612,860)
	19,000	(5,169,017)	(6,072,490)	(6,990,963)	(7,429,200)	(7,879,436)	(8,340,841)	(8,802,907)
	20,000	(5,355,064)	(6,258,537)	(7,179,010)	(7,615,247)	(8,065,483)	(8,521,888)	(9,002,954)

TABLE 3

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,756,105)	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	(1,596,187)	(2,395,445)	(3,315,687)	(3,775,807)	(4,235,928)	(4,696,049)	(5,156,170)
	16.0%	(1,660,154)	(2,452,305)	(3,365,439)	(3,822,006)	(4,278,573)	(4,735,140)	(5,191,707)
	17.0%	(1,724,122)	(2,509,165)	(3,415,192)	(3,868,205)	(4,321,218)	(4,774,231)	(5,227,245)
	18.0%	(1,788,089)	(2,566,025)	(3,464,944)	(3,914,404)	(4,363,863)	(4,813,323)	(5,262,782)
	19.0%	(1,852,057)	(2,622,885)	(3,514,697)	(3,960,602)	(4,406,508)	(4,852,414)	(5,298,320)
	20.0%	(1,916,024)	(2,679,745)	(3,564,449)	(4,006,801)	(4,449,153)	(4,891,505)	(5,333,857)

TABLE 4

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,756,105)	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 600,000	200,000	(1,335,053)	(2,116,542)	(3,019,015)	(3,470,252)	(3,921,488)	(4,372,724)	(4,823,961)
	250,000	(1,387,684)	(2,168,174)	(3,071,647)	(3,522,883)	(3,974,119)	(4,425,356)	(4,876,592)
	300,000	(1,440,316)	(2,221,806)	(3,124,278)	(3,575,515)	(4,026,751)	(4,477,987)	(4,928,224)
	350,000	(1,492,947)	(2,274,437)	(3,176,910)	(3,628,146)	(4,079,383)	(4,530,619)	(4,981,855)
	400,000	(1,545,579)	(2,327,069)	(3,229,541)	(3,680,778)	(4,132,014)	(4,583,251)	(5,034,487)
	450,000	(1,598,211)	(2,379,700)	(3,282,173)	(3,733,409)	(4,184,646)	(4,635,882)	(5,087,119)
	500,000	(1,650,842)	(2,432,332)	(3,334,805)	(3,786,041)	(4,237,277)	(4,688,514)	(5,139,750)
	550,000	(1,703,474)	(2,484,963)	(3,387,436)	(3,838,673)	(4,289,909)	(4,741,145)	(5,192,382)
	600,000	(1,756,105)	(2,537,595)	(3,440,068)	(3,891,304)	(4,342,541)	(4,793,777)	(5,245,013)
	650,000	(1,808,737)	(2,590,227)	(3,492,699)	(3,943,936)	(4,395,172)	(4,846,408)	(5,297,645)
	700,000	(1,861,369)	(2,642,858)	(3,545,331)	(3,996,567)	(4,447,804)	(4,899,040)	(5,350,276)
	750,000	(1,914,000)	(2,695,490)	(3,597,962)	(4,049,199)	(4,500,435)	(4,951,672)	(5,402,908)
	800,000	(1,966,632)	(2,748,121)	(3,650,594)	(4,101,830)	(4,553,067)	(5,004,303)	(5,455,540)
	850,000	(2,019,263)	(2,800,753)	(3,703,226)	(4,154,462)	(4,605,698)	(5,056,935)	(5,508,171)
	900,000	(2,071,895)	(2,853,384)	(3,755,857)	(4,207,094)	(4,658,330)	(5,109,568)	(5,560,803)
	1,000,000	(2,177,158)	(2,958,648)	(3,861,120)	(4,312,357)	(4,763,593)	(5,214,830)	(5,666,066)

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Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Lower

No Units: 50

Greenfield/Brownfield:

Brownfield

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,756,105)	10%	20%	30%	35%	40%	45%	50%
Density (dph) 52.8	30	(1,488,936)	(2,003,361)	(2,517,786)	(2,774,998)	(3,032,211)	(3,289,423)	(3,546,636)
	35	(1,521,235)	(2,121,398)	(2,721,580)	(3,021,841)	(3,321,722)	(3,621,804)	(3,921,885)
	40	(1,553,535)	(2,239,434)	(2,925,334)	(3,268,284)	(3,611,234)	(3,954,184)	(4,297,134)
	45	(1,606,243)	(2,357,471)	(3,129,108)	(3,514,927)	(3,900,746)	(4,286,564)	(4,672,383)
	50	(1,704,449)	(2,475,508)	(3,332,883)	(3,781,570)	(4,190,257)	(4,618,945)	(5,047,632)
	55	(1,802,655)	(2,593,544)	(3,536,857)	(4,008,213)	(4,479,768)	(4,951,325)	(5,422,881)
	60	(1,900,861)	(2,711,581)	(3,740,431)	(4,254,856)	(4,769,281)	(5,283,706)	(5,798,131)
	65	(1,999,066)	(2,829,618)	(3,944,205)	(4,501,499)	(5,058,792)	(5,616,086)	(6,173,380)
	70	(2,097,272)	(2,947,655)	(4,147,979)	(4,748,142)	(5,348,304)	(5,948,467)	(6,548,629)
	75	(2,195,478)	(3,065,691)	(4,351,754)	(4,994,785)	(5,637,816)	(6,280,847)	(6,923,878)
	80	(2,293,683)	(3,183,728)	(4,555,528)	(5,241,428)	(5,927,327)	(6,613,227)	(7,299,127)

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,756,105)	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%	(269,073)	(314,825)	(360,577)	(383,453)	(406,329)	(429,205)	(452,081)
	80%	(531,288)	(576,457)	(620,725)	(644,523)	(668,309)	(692,088)	(715,867)
	85%	(826,659)	(873,139)	(919,619)	(942,859)	(966,099)	(989,339)	(1,012,579)
	90%	(1,134,772)	(1,178,180)	(1,221,588)	(1,243,292)	(1,265,087)	(1,287,112)	(1,309,137)
	95%	(1,444,522)	(1,488,051)	(1,525,580)	(1,678,908)	(2,143,004)	(2,607,103)	(3,071,201)
	100%	(1,756,105)	(2,537,585)	(3,440,088)	(3,891,304)	(4,342,541)	(4,793,777)	(5,245,013)
	105%	(3,911,829)	(4,788,578)	(5,665,327)	(6,103,702)	(6,542,077)	(6,980,451)	(7,418,826)
	110%	(6,188,536)	(7,039,582)	(7,890,587)	(8,316,100)	(8,741,613)	(9,167,125)	(9,592,638)
	115%	(8,465,243)	(9,290,545)	(10,115,847)	(10,528,498)	(10,941,149)	(11,353,800)	(11,766,451)
	120%	(10,741,950)	(11,541,528)	(12,341,107)	(12,740,898)	(13,140,689)	(13,540,479)	(13,940,269)
	125%	(13,018,657)	(13,792,512)	(14,566,366)	(14,953,294)	(15,340,221)	(15,727,148)	(16,114,076)
	130%	(15,295,364)	(16,043,485)	(16,791,606)	(17,185,691)	(17,579,775)	(17,973,859)	(18,367,943)

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,756,105)	10%	20%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(11,059,767)	(10,915,057)	(10,770,347)	(10,697,992)	(10,625,637)	(10,553,282)	(10,480,927)
	82%	(10,117,303)	(10,077,311)	(10,037,319)	(10,017,323)	(9,997,328)	(9,977,332)	(9,957,336)
	84%	(9,174,838)	(9,239,585)	(9,304,291)	(9,336,855)	(9,369,419)	(9,401,983)	(9,434,547)
	86%	(8,232,374)	(8,401,819)	(8,571,263)	(8,655,980)	(8,740,708)	(8,825,431)	(8,910,153)
	88%	(7,289,909)	(7,504,072)	(7,718,235)	(7,975,317)	(8,112,399)	(8,249,480)	(8,386,562)
	90%	(6,347,445)	(6,726,326)	(7,105,207)	(7,294,848)	(7,484,089)	(7,673,530)	(7,862,970)
	92%	(5,404,980)	(5,888,580)	(6,372,180)	(6,613,979)	(6,855,779)	(7,097,579)	(7,339,379)
	94%	(4,462,516)	(5,050,834)	(5,639,152)	(5,933,311)	(6,227,470)	(6,521,628)	(6,815,787)
	96%	(3,520,051)	(4,213,087)	(4,906,124)	(5,252,642)	(5,599,160)	(5,945,678)	(6,292,196)
	98%	(2,577,587)	(3,375,341)	(4,173,095)	(4,571,973)	(4,970,850)	(5,369,727)	(5,768,605)
	100%	(1,756,105)	(2,537,585)	(3,440,088)	(3,891,304)	(4,342,541)	(4,793,777)	(5,245,013)
	102%	(1,648,448)	(1,899,920)	(2,707,040)	(3,210,635)	(3,714,231)	(4,217,826)	(4,721,422)
	104%	(1,538,791)	(1,596,168)	(1,874,012)	(2,529,967)	(3,085,921)	(3,641,876)	(4,197,831)
	106%	(1,427,480)	(1,500,895)	(1,574,256)	(1,849,298)	(2,457,812)	(3,065,925)	(3,674,239)
	108%	(1,318,575)	(1,403,387)	(1,488,967)	(1,531,840)	(1,829,302)	(2,489,975)	(3,150,848)
	110%	(1,209,671)	(1,308,583)	(1,403,679)	(1,452,643)	(1,501,608)	(1,814,024)	(2,627,056)
	112%	(1,101,018)	(1,209,779)	(1,318,791)	(1,373,447)	(1,428,503)	(1,483,560)	(2,103,465)
	114%	(992,819)	(1,113,019)	(1,234,087)	(1,294,644)	(1,355,399)	(1,416,547)	(1,579,874)
	116%	(884,621)	(1,016,843)	(1,149,384)	(1,215,991)	(1,282,597)	(1,349,535)	(1,416,776)
	118%	(776,422)	(920,886)	(1,064,910)	(1,137,337)	(1,209,994)	(1,282,651)	(1,355,855)
	120%	(668,223)	(824,489)	(980,755)	(1,058,888)	(1,137,391)	(1,216,098)	(1,294,934)

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,756,105)	10%	20%	30%	35%	40%	45%	50%
Grant (£ per unit)	5,000	(1,628,778)	(1,665,787)	(2,509,702)	(2,960,938)	(3,412,175)	(3,863,411)	(4,314,648)
	10,000	(1,501,451)	(1,538,460)	(1,579,397)	(2,030,573)	(2,481,809)	(2,933,045)	(3,384,282)
	15,000	(1,374,508)	(1,411,133)	(1,448,141)	(1,466,646)	(1,561,443)	(2,002,680)	(2,453,916)
	20,000	(1,247,946)	(1,284,355)	(1,320,814)	(1,339,319)	(1,357,823)	(1,376,327)	(1,523,550)
	25,000	(1,121,384)	(1,157,793)	(1,194,202)	(1,212,407)	(1,230,612)	(1,248,817)	(1,267,505)
	30,000	(995,400)	(1,031,445)	(1,067,640)	(1,085,845)	(1,104,050)	(1,122,254)	(1,140,459)
	35,000	(869,416)	(905,644)	(941,869)	(959,711)	(977,734)	(995,757)	(1,013,880)
	40,000	(743,432)	(779,842)	(815,887)	(833,910)	(851,932)	(869,955)	(887,978)
	45,000	(617,448)	(654,668)	(690,583)	(708,540)	(726,498)	(744,455)	(762,413)
	50,000	(508,537)	(539,580)	(571,524)	(587,822)	(604,164)	(620,505)	(637,367)
	55,000	(401,145)	(432,119)	(463,094)	(478,581)	(494,068)	(509,556)	(525,043)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

F
Mixed
Location / Value Zone: **Lower**

No Units: **300**
Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		300 Units															
AH Policy requirement (% Target)		10%															
Open Market Sale (OMS) housing		90%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		70.0%		70.0% % Rented									
				Social Rent:		0.0%											
				Shared Ownership:		30.0%											
				DMS:		0.0%		3.0% % of total (>10% First Homes PPG 023)									
						100%		100.0%									
CIL Rate (£ psm)		188.81		£ psm													
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		15.0%		40.5		18.5%		5.0		15%		45.5					
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House (with garage)		40.0%		108.0		25.0%		7.5		39%		115.5					
4 bed House (with garage)		12.5%		33.8		5.0%		1.5		12%		35.3					
5 bed House (with garage)		12.5%		33.8		5.0%		1.5		12%		35.3					
1 bed Flat		5.0%		13.5		32.0%		9.6		8%		23.1					
2 bed Flat		15.0%		40.5		18.5%		5.0		15%		45.5					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		270.0		100.0%		30.0		100%		300.0					
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit							
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)					
2 bed House		75.0		807						75.0		807					
3 bed House		100.0		1,076						100.0		1,076					
3 bed House (with garage)		100.0		1,076				16.0		116.0		1,249					
4 bed House (with garage)		140.0		1,507				32.0		172.0		1,851					
5 bed House (with garage)		190.0		2,045				32.0		222.0		2,390					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		72.0		775		85.0%				84.7		912					
3 bed Flat		0.0		0		85.0%				0.0		0					
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit							
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)					
2 bed House		75.0		807						75.0		807					
3 bed House		100.0		1,076						100.0		1,076					
3 bed House (with garage)		100.0		1,076				16.0		116.0		1,249					
4 bed House (with garage)		140.0		1,507				32.0		172.0		1,851					
5 bed House (with garage)		190.0		2,045				32.0		222.0		2,390					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		72.0		775		85.0%				84.7		912					
3 bed Flat		0.0		0		85.0%				0.0		0					
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA				Total GIA (all units)							
		(sqm)		(sqft)		(sqm)		(sqft)		(sqm)		(sqft)					
2 bed House		3,038		32,895		371		3,996		3,409		36,891					
3 bed House		0		0		0		0		0		0					
3 bed House (with garage)		12,528		134,850		870		9,385		13,398		144,215					
4 bed House (with garage)		5,805		62,484		258		2,777		6,063		65,262					
5 bed House (with garage)		7,463		80,849		333		3,584		7,826		84,233					
1 bed Flat		794		8,548		565		6,078		1,359		14,828					
2 bed Flat		3,431		36,927		419		4,513		3,850		41,440					
3 bed Flat		0		0		0		0		0		0					
		33,088		356,153		2,816		30,314		35,904		386,467					
AH % by floor area:						7.84% AH % by floor area (difference due to mix)											
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)					
2 bed House		390,000		5,200		483		5,200		483		17,725,500					
3 bed House		0		0		0		0		0		0					
3 bed House (with garage)		475,000		4,750		441		4,095		380		54,862,500					
4 bed House (with garage)		650,000		4,643		431		3,779		351		22,812,500					
5 bed House (with garage)		850,000		4,474		416		3,829		356		29,962,500					
1 bed Flat		295,000		5,900		548		5,015		466		6,814,500					
2 bed Flat		340,000		4,722		439		4,014		373		15,453,000					
3 bed Flat		0		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		0					
												147,730,500					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		Shared Ownership: % of MV		DMS: % of MV					
2 bed House		214,500		55%		136,500		35%		273,000		70%		312,000		80%	
3 bed House		0		55%		0		35%		0		70%		0		80%	
3 bed House (with garage)		261,250		55%		166,250		35%		332,500		70%		380,000		80%	
4 bed House (with garage)		357,500		55%		227,500		35%		455,000		70%		520,000		80%	
5 bed House (with garage)		467,500		55%		267,500		35%		595,000		70%		680,000		80%	
1 bed Flat		162,250		55%		103,250		35%		206,500		70%		238,000		80%	
2 bed Flat		187,000		55%		119,000		35%		238,000		70%		272,000		80%	
3 bed Flat		0		55%		0		35%		0		70%		0		80%	
																* capped @£250K	

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Mixed**
 Site Typology: **Location / Value Zone: Lower**
 Notes/Comments: No Units: **300**
 Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	40.5	@	360,000	15,795,000
3 bed House	0.0	@	0	-
3 bed House (with garage)	108.0	@	475,000	51,300,000
4 bed House (with garage)	33.8	@	650,000	21,937,500
5 bed House (with garage)	33.8	@	850,000	28,687,500
1 bed Flat	13.5	@	295,000	3,982,500
2 bed Flat	40.5	@	340,000	13,770,000
3 bed Flat	0.0	@	0	-
	270.0			135,472,500
Affordable Rent GDV -				
2 bed House	3.5	@	214,500	743,243
3 bed House	0.0	@	0	-
3 bed House (with garage)	5.3	@	261,250	1,371,563
4 bed House (with garage)	1.1	@	357,500	375,375
5 bed House (with garage)	1.1	@	467,500	490,875
1 bed Flat	6.7	@	162,250	1,090,320
2 bed Flat	3.5	@	187,000	647,955
3 bed Flat	0.0	@	0	-
	21.0			4,719,330
Social Rent GDV -				
2 bed House	0.0	@	136,500	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	166,250	-
4 bed House (with garage)	0.0	@	227,500	-
5 bed House (with garage)	0.0	@	297,500	-
1 bed Flat	0.0	@	103,250	-
2 bed Flat	0.0	@	119,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	1.5	@	273,000	405,405
3 bed House	0.0	@	0	-
3 bed House (with garage)	2.3	@	332,500	748,125
4 bed House (with garage)	0.5	@	455,000	204,750
5 bed House (with garage)	0.5	@	595,000	267,750
1 bed Flat	2.9	@	206,500	564,720
2 bed Flat	1.5	@	238,000	353,430
3 bed Flat	0.0	@	0	-
	9.0			2,574,180
DMS -				
2 bed House	0.0	@	312,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	380,000	-
4 bed House (with garage)	0.0	@	520,000	-
5 bed House (with garage)	0.0	@	680,000	-
1 bed Flat	0.0	@	236,000	-
2 bed Flat	0.0	@	272,000	-
3 bed Flat	0.0	@	0	-
	0.0	30.0		-
Sub-total GDV Residential	300			142,766,010
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		4,984,490
		138 £ psm (total GIA sqm)		10,548 £ per unit (total units)
Grant	300	units @	0 per unit	-
Total GDV				142,766,010

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Mixed**
 Site Typology: **Location / Value Zone: Lower**
 Notes/Comments:
 No Units: **300**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	D1-Apr-25				(capped at £411,885)	78,635	£		(78,635)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	235,905	£		(235,905)
CIL (Mkrt only inc. garages)	Max	33,088	sqm		188.81	£ psm			(8,247,290)
Building Safety Levy	Max	33,088	sqm		20.79	£ psm			(687,893)
CIL analysis:									
Site Specific S106	Year 1			4.38%	% of GOV	20,824	£ per unit (total units)		
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (instalment)		300	units @			2,000	per unit		(600,000)
S106 analysis:									
Sub-total		88,880	£ per ha	0.42%	% of GOV	2,000	£ per unit (total units)		
AH Commuted Sum				35,004	sqm (total)	0	£ psm		-
Comm. Sum analysis:									
				0.00%	% of GOV				
Construction Costs -									
Site Clearance, Demolition & Remediation		0.75	ha @			150,000	£ per ha (if brownfield)		(1,012,601)
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0			-
Sub-total			300	units @		0	per unit		-
Infra. Costs analysis:									
				0.00%	% of GOV	0	£ per unit (total units)		
2 bed House		3,408	sqm @			1,680	psm		(5,728,700)
3 bed House		-	sqm @			1,680	psm		-
3 bed House (EXC. garage)		11,550	sqm @			1,680	psm		(19,404,000)
4 bed House (EXC. garage)		4,935	sqm @			1,680	psm		(8,290,800)
5 bed House (EXC. garage)		6,698	sqm @			1,680	psm		(11,251,800)
1 bed Flat		1,350	sqm @			2,294	psm		(3,117,141)
2 bed Flat		3,850	sqm @			2,294	psm		(8,831,630)
3 bed Flat		-	sqm @			2,294	psm		-
Garages for 3B House	115.5	16.0	1,848	sqm @		600	psm		(1,108,800)
Garages for 4B House	35.3	32.0	1,128	sqm @		600	psm		(678,800)
Garages for 5B House	35.3	32.0	1,128	sqm @		600	psm		(678,800)
Total GIA check:									
			35,904	£ per garage		£19,200			
External works		59,084,471	@			15.0%			(8,882,671)
Ext. Works analysis:									
						29,542	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain 10%		300	units @			400	£ per unit		(120,000)
M4(2)	Aff units	30	units @		100%	1,560	£ per unit		(46,800)
M4(2)	OMS units	270	units @		100%	1,560	£ per unit		(421,200)
M4(3)(a)	Aff units	30	units @		5%	15,320	£ per unit		(22,980)
M4(3)(a)	OMS units	270	units @		0%	15,320	£ per unit		-
Future Homes Standard		300	units @			4,350	£ per unit		(1,305,000)
Part L/FHS analysis:									
						2.2%	% of BCIS costs		
Water Efficiency		300	units @			15	£ per unit		(4,500)
Sub-total									
								(1,920,480)	
Policy Costs analysis: (design costs only)									
						6,402	£ per unit (total units)		
						3.3%	% of BCIS costs		
Contingency (on construction)		70,880,223	@			5.0%			(3,544,011)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Mixed	No Units:	300
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Professional Fees	70,880,223 @	10.0%	(7,088,022)
		Total Fees inc. planning & consultants:	10.44%
Disposal Costs -			
OMS Marketing and Promotion	135,472,500 OMS @	1.00%	4,518 £ per unit (1,354,725)
Residential Sales Agent Costs	135,472,500 OMS @	1.00%	4,518 £ per unit (1,354,725)
Residential Sales Legal Costs	270 OMS @	£ 1,250.00	-1,250 £ per unit (337,500)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	300 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
	Disposal Cost analysis:		10,157 £ per unit (excl. EPC)
Interest (on Development Costs) -	7.50% APR	0.604% pcm	(8,832,811)
Developers Profit -			
Profit on OMS	135,472,500	17.50%	(23,707,688)
Margin on AH	7,293,510	0.00% on AH values	(437,811)
	Profit analysis:	142,786,010	16.91% blended GDV (24,145,298)
		99,241,740	24.33% on costs (24,145,298)
TOTAL COSTS			(123,387,038)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			19,378,972
SDLT	19,378,972 @	HMRC formula	(958,449)
Acquisition Agent fees	19,378,972 @	1.0%	(193,790)
Acquisition Legal fees	19,378,972 @	0.5%	(96,895)
Interest on Land	19,378,972 @	7.50%	(1,453,423)
Residual Land Value			16,676,416
	RLV analysis:	55,588 £ per plot	2,470,333 £ per ha (net) 999,730 £ per acre (net)
			2,223,300 £ per ha (gross) 899,757 £ per acre (gross)
			11.68% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	44.4 dph (net)		
Site Area (net)	6.75 ha (net)	18.88 acres (net)	
Net to Gross ratio	90%		
Site Area (gross)	7.50 ha (gross)	18.53 acres (gross)	
	Density analysis:	5,319 sqm/ha (net)	23,168 sqft/ac (net)
		40 dph (gross)	
Benchmark Land Value (net)	37,069 £ per plot	1,482,800 £ per ha (gross) 600,000 £ per acre (gross)	11,120,612
	BLV analysis:	1,847,333 £ per ha (net)	866,867 £ per acre (net)
BALANCE			
Surplus/(Deficit)		823,000 £ per ha (net) 333,063 £ per acre (net)	5,555,803

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Mixed

Location / Value Zone:

Lower

No Units:

300

Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	333,063	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	712,881	536,187	359,514	271,178	182,841	94,491	8,124
	10.00	683,080	518,805	344,121	256,859	169,597	82,335	(4,927)
	20.00	673,278	500,864	328,650	242,483	156,336	70,179	(15,978)
	30.00	653,388	483,283	313,179	228,127	143,075	58,023	(27,047)
	40.00	633,495	465,601	297,708	213,757	129,785	45,812	(38,161)
	50.00	613,604	447,893	282,171	199,310	116,448	33,597	(49,274)
	60.00	593,811	430,112	266,612	184,862	103,112	21,382	(60,388)
	70.00	573,807	412,330	251,053	170,414	89,785	9,100	(71,505)
	80.00	553,803	394,541	235,447	155,899	76,352	(3,196)	(82,743)
	90.00	533,816	376,657	219,798	141,388	62,938	(15,491)	(93,921)
	100.00	513,396	358,773	204,149	126,837	49,525	(27,813)	(105,152)
	110.00	493,276	340,888	188,462	112,247	36,033	(40,181)	(116,395)
	120.00	473,081	322,901	172,721	97,631	22,541	(52,549)	(127,639)
	130.00	452,843	304,912	156,980	83,015	9,049	(64,940)	(138,932)
	140.00	432,605	286,922	141,201	68,340	(4,521)	(77,382)	(150,242)
	150.00	412,285	268,825	125,366	53,636	(18,063)	(89,823)	(161,553)
	160.00	391,926	250,729	109,532	38,933	(31,670)	(102,293)	(172,816)
	170.00	371,588	232,618	93,647	24,182	(45,324)	(114,810)	(184,295)
	180.00	351,108	214,412	77,717	9,369	(58,978)	(127,326)	(195,874)
	190.00	330,628	196,206	61,787	(5,423)	(72,633)	(139,843)	(207,053)
	200.00	310,144	178,000	45,857	(20,215)	(86,287)	(152,359)	(218,431)
	210.00	289,663	159,795	29,926	(35,008)	(99,942)	(164,876)	(229,810)
	220.00	269,181	141,589	13,996	(49,800)	(113,596)	(177,393)	(241,189)
	230.00	248,699	123,383	(1,934)	(64,592)	(127,251)	(189,909)	(252,567)
	240.00	228,175	105,147	(17,881)	(79,394)	(140,908)	(202,426)	(263,946)
	250.00	530,398	460,285	380,002	319,516	248,767	177,741	106,375

TABLE 2

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	333,063	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	380,919	226,228	91,538	24,193	(43,153)	(110,498)	(177,843)
	1,000	351,634	216,943	82,253	14,908	(52,438)	(119,783)	(187,128)
	1,500	342,349	207,658	72,968	5,622	(61,723)	(128,068)	(196,413)
	2,000	333,063	198,373	63,682	(3,663)	(71,008)	(138,353)	(205,699)
	2,500	323,778	189,088	54,397	(12,948)	(80,293)	(147,638)	(214,984)
	3,000	277,352	142,662	7,971	(59,374)	(126,719)	(194,064)	(261,410)
	4,000	258,782	124,091	(10,569)	(77,945)	(145,319)	(212,893)	(280,087)
	5,000	240,212	105,494	(29,254)	(96,628)	(164,002)	(231,376)	(298,750)
	6,000	221,559	86,811	(47,937)	(115,310)	(182,684)	(250,058)	(317,432)
	7,000	202,876	68,129	(66,619)	(133,993)	(201,367)	(268,741)	(336,116)
	8,000	184,194	49,446	(85,302)	(152,676)	(220,050)	(287,467)	(354,812)
	9,000	137,487	2,739	(132,120)	(199,565)	(267,010)	(334,456)	(401,901)
	10,000	90,672	(44,219)	(179,109)	(246,554)	(314,030)	(381,589)	(449,149)
	11,000	43,883	(91,208)	(226,184)	(293,743)	(361,303)	(428,882)	(496,543)
	12,000	(3,306)	(138,338)	(273,457)	(341,018)	(408,688)	(476,385)	(544,102)

TABLE 3

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	333,063	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	507,674	353,582	199,490	122,445	45,399	(31,647)	(108,693)
	16.0%	437,830	291,498	145,167	72,002	(1,164)	(74,330)	(147,405)
	17.0%	367,985	229,415	90,844	21,559	(47,727)	(117,012)	(186,297)
	18.0%	298,141	167,331	36,521	(28,884)	(94,289)	(156,895)	(225,100)
	19.0%	228,297	105,247	(17,802)	(78,327)	(140,852)	(202,377)	(263,902)
	20.0%	158,453	43,164	(72,126)	(129,770)	(187,415)	(245,080)	(302,704)

TABLE 4

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	333,063	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 600,000	200,000	777,508	642,817	508,127	440,782	373,438	306,091	238,748
	250,000	721,952	587,262	452,571	385,226	317,881	250,538	183,190
	300,000	666,397	531,706	397,016	329,671	282,325	194,980	127,635
	350,000	610,841	476,151	341,460	274,115	206,770	139,424	72,079
	400,000	555,286	420,595	285,905	218,559	151,214	83,869	16,524
	450,000	499,730	365,040	230,349	163,004	95,659	28,313	(39,032)
	500,000	444,175	309,484	174,794	107,448	40,103	(27,242)	(94,587)
	550,000	388,619	253,928	119,238	51,893	(15,453)	(82,798)	(150,143)
	600,000	333,063	198,373	63,682	(3,663)	(71,008)	(138,353)	(205,699)
	650,000	277,508	142,817	8,127	(59,218)	(126,564)	(193,909)	(261,254)
	700,000	221,952	87,262	(47,426)	(114,774)	(182,119)	(249,464)	(316,810)
	750,000	166,397	31,706	(102,984)	(170,329)	(237,675)	(305,020)	(372,365)
	800,000	110,841	(23,849)	(158,540)	(225,885)	(293,230)	(360,576)	(427,921)
	850,000	55,286	(79,405)	(214,095)	(281,441)	(348,786)	(416,131)	(483,476)
	900,000	(70)	(134,960)	(269,651)	(336,996)	(404,341)	(471,687)	(539,032)
	1,000,000	(111,381)	(246,072)	(380,762)	(448,107)	(515,453)	(582,798)	(650,143)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Mixed

Location / Value Zone:

Lower

No Units:

300

Greenfield/Brownfield:

Brownfield

TABLE 5

TABLE 5		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	333,083	10%	20%	30%	35%	40%	45%	50%
Density (dph) 44.4	10	(509,281)	(539,634)	(570,022)	(585,224)	(600,427)	(615,630)	(630,874)
	15	(386,816)	(432,298)	(477,780)	(500,531)	(523,296)	(546,061)	(568,827)
	20	(264,453)	(325,096)	(385,738)	(416,060)	(446,381)	(476,702)	(507,024)
	25	(142,194)	(217,985)	(293,738)	(331,622)	(369,507)	(407,402)	(445,304)
	30	(19,957)	(110,882)	(201,807)	(247,270)	(292,733)	(338,195)	(383,658)
	35	102,280	(3,799)	(109,879)	(162,918)	(215,958)	(268,998)	(322,038)
	40	224,517	103,283	(17,950)	(78,567)	(130,184)	(199,801)	(260,417)
	45	346,754	210,366	73,978	5,785	(62,409)	(130,603)	(198,797)
	50	468,991	317,448	185,907	90,136	14,365	(61,406)	(137,177)
	55	591,228	424,532	257,836	174,488	91,140	7,791	(75,557)
	60	713,465	531,615	349,764	258,839	167,914	76,989	(13,936)

TABLE 6

TABLE 6		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	333,083	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%	1,492,991	1,337,088	1,180,606	1,102,075	1,023,330	944,316	864,979
	80%	1,288,118	1,116,710	984,887	888,719	812,406	735,897	659,135
	85%	1,040,362	893,389	748,140	672,359	598,503	524,470	450,268
	90%	809,122	686,469	523,718	452,260	380,758	309,163	237,482
	95%	573,652	435,179	286,688	227,392	158,098	88,804	19,478
	100%	333,063	198,373	63,682	(3,663)	(71,008)	(138,353)	(205,699)
	105%	88,668	(42,487)	(173,642)	(239,220)	(304,798)	(370,453)	(436,134)
	110%	(158,612)	(286,494)	(414,392)	(478,506)	(542,621)	(606,840)	(672,642)
	115%	(408,847)	(533,692)	(659,072)	(731,232)	(804,458)	(877,688)	(951,584)
	120%	(662,512)	(804,049)	(946,778)	(1,018,571)	(1,090,698)	(1,163,258)	(1,238,411)
	125%	(960,201)	(1,099,401)	(1,239,812)	(1,310,650)	(1,382,059)	(1,454,193)	(1,527,327)
	130%	(1,261,966)	(1,398,811)	(1,537,364)	(1,607,819)	(1,678,735)	(2,217,059)	(2,949,722)

TABLE 7

TABLE 7		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	333,083	10%	20%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(976,263)	(989,288)	(992,332)	(998,849)	(995,366)	(991,883)	(948,400)
	82%	(824,799)	(834,873)	(844,547)	(849,483)	(854,420)	(859,357)	(864,294)
	84%	(674,466)	(701,056)	(727,644)	(740,937)	(754,231)	(767,525)	(780,818)
	86%	(544,399)	(581,542)	(618,686)	(637,258)	(655,833)	(674,392)	(692,957)
	88%	(416,975)	(468,285)	(519,596)	(545,251)	(570,906)	(596,561)	(622,217)
	90%	(290,324)	(356,715)	(421,107)	(453,802)	(486,498)	(519,194)	(551,889)
	92%	(164,391)	(243,784)	(323,176)	(362,872)	(402,568)	(442,265)	(481,961)
	94%	(39,122)	(132,442)	(225,762)	(272,422)	(319,081)	(365,741)	(412,401)
	96%	85,536	(21,643)	(128,822)	(182,412)	(236,001)	(289,591)	(343,180)
	98%	209,595	88,832	(32,331)	(92,813)	(153,295)	(213,780)	(274,268)
	100%	333,083	198,373	63,682	(3,663)	(71,008)	(138,353)	(205,699)
102%	456,038	307,752	159,432	85,269	11,106	(63,057)	(137,220)	
104%	577,987	416,187	254,388	173,488	92,586	11,888	(69,215)	
106%	699,115	523,930	348,717	261,103	173,488	85,873	(1,741)	
108%	819,461	630,944	442,428	348,167	253,908	159,832	65,343	
110%	939,187	737,407	535,826	434,736	333,845	232,955	132,065	
112%	1,058,345	843,368	628,386	520,897	413,407	305,917	198,428	
114%	1,176,988	948,888	720,748	608,688	492,628	378,588	264,508	
116%	1,295,166	1,053,958	812,750	692,146	571,542	450,938	330,334	
118%	1,412,931	1,158,082	904,433	777,309	650,184	523,080	395,936	
120%	1,530,333	1,263,085	996,836	862,212	728,588	594,964	461,317	

TABLE 8

TABLE 8		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	333,083	10%	20%	30%	35%	40%	45%	50%
Grant (£ per unit)	5,000	425,608	290,911	156,204	88,851	21,498	(45,856)	(113,209)
	10,000	517,244	382,475	247,696	180,261	112,826	45,362	(22,043)
	15,000	608,183	473,217	338,213	270,888	203,068	135,510	67,880
	20,000	698,372	563,196	427,887	360,196	292,429	224,817	158,714
	25,000	787,914	652,466	516,842	448,891	380,936	312,829	244,640
	30,000	876,879	741,068	605,021	536,910	468,629	400,259	331,751
	35,000	965,295	829,108	692,619	624,198	555,884	487,004	418,117
	40,000	1,053,170	916,808	779,617	710,937	642,089	573,067	503,821
	45,000	1,140,548	1,003,550	866,080	797,122	727,975	658,596	588,968
	50,000	1,227,483	1,090,032	952,029	882,777	813,317	743,599	673,571
	55,000	1,314,003	1,176,083	1,037,551	967,987	898,190	828,109	757,692

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Appendix 10 – Middle Value Zone Typology Appraisals

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

G
Houses

Location / Value Zone:

Middle

No Units: 30

Greenfield/Brownfield:

Greenfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	30 Units
AH Policy requirement (% Target)	35%
Open Market Sale (OMS) housing	Open Market Sale (OMS)
AH tenure split %	Affordable Rent: 70.0%
	Social Rent: 0.0%
	Shared Ownership: 30.0%
	DMS: 0.0%
	100% 100.0%
	70.0% % Rented
	10.5% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm)

188.81 £ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	35.0%	8.8	85.0%	8.8	46%	13.7
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	40.0%	7.8	25.0%	2.6	35%	10.4
4 bed House (with garage)	12.5%	2.4	5.0%	0.5	10%	3.0
5 bed House (with garage)	12.5%	2.4	5.0%	0.5	10%	3.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	19.5	100.0%	10.5	100%	30.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	72.0	775	85.0%		84.7	912
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	72.0	775	85.0%		84.7	912
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	512	5,510	512	5,510	1,024	11,020
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	905	9,739	305	3,278	1,209	13,017
4 bed House (with garage)	419	4,513	90	972	510	5,485
5 bed House (with garage)	541	5,825	117	1,255	658	7,079
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	2,377	25,586	1,023	11,014	3,400	36,600

AH % by floor area:

30.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,333	495	5,333	495	5,460,000
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	495,000	4,950	480	4,267	396	5,160,375
4 bed House (with garage)	675,000	4,821	448	3,824	365	1,898,888
5 bed House (with garage)	865,000	4,553	423	3,898	362	2,562,563
1 bed Flat	305,000	6,100	587	5,185	482	0
2 bed Flat	350,000	4,861	452	4,132	384	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						15,182,825

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	Shared Ownership: % of MV	DMS: % of MV
2 bed House	220,000	55%	140,000	35%	280,000	320,000
3 bed House	0	55%	0	35%	0	0
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	396,000
4 bed House (with garage)	371,250	55%	236,250	35%	472,500	540,000
5 bed House (with garage)	475,750	55%	302,750	35%	605,500	692,000
1 bed Flat	187,750	55%	106,750	35%	213,500	244,000
2 bed Flat	192,500	55%	122,500	35%	245,000	280,000
3 bed Flat	0	55%	0	35%	0	0

* capped @£250K

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Middle

No Units:

30

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	8.8	@	400,000	2,730,000
3 bed House	0.0	@	0	-
3 bed House (with garage)	7.8	@	495,000	3,861,000
4 bed House (with garage)	2.4	@	675,000	1,645,313
5 bed House (with garage)	2.4	@	865,000	2,108,438
1 bed Flat	0.0	@	305,000	-
2 bed Flat	0.0	@	350,000	-
3 bed Flat	0.0	@	0	-
	19.5			10,344,750
Affordable Rent GDV -				
2 bed House	4.8	@	220,000	1,051,050
3 bed House	0.0	@	0	-
3 bed House (with garage)	1.8	@	272,250	500,259
4 bed House (with garage)	0.4	@	371,250	138,434
5 bed House (with garage)	0.4	@	475,750	174,838
1 bed Flat	0.0	@	167,750	-
2 bed Flat	0.0	@	192,500	-
3 bed Flat	0.0	@	0	-
	7.4			1,862,582
Social Rent GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	173,250	-
4 bed House (with garage)	0.0	@	236,250	-
5 bed House (with garage)	0.0	@	302,750	-
1 bed Flat	0.0	@	106,750	-
2 bed Flat	0.0	@	122,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	2.0	@	280,000	573,300
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.8	@	346,500	272,889
4 bed House (with garage)	0.2	@	472,500	74,419
5 bed House (with garage)	0.2	@	605,500	95,368
1 bed Flat	0.0	@	213,500	-
2 bed Flat	0.0	@	245,000	-
3 bed Flat	0.0	@	0	-
	3.2			1,015,954
DMS -				
2 bed House	0.0	@	320,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	398,000	-
4 bed House (with garage)	0.0	@	540,000	-
5 bed House (with garage)	0.0	@	692,000	-
1 bed Flat	0.0	@	244,000	-
2 bed Flat	0.0	@	280,000	-
3 bed Flat	0.0	@	0	-
	0.0	10.5		-
Sub-total GDV Residential	30			13,223,286
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		
		576 £ psm (total GIA sqm)		
		65,311 £ per unit (total units)		
Grant	30	units @	0	per unit
Total GDV				13,223,286

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Middle**
 Notes/Comments: **No Units: 30**
Greenfield/Brownfield: Greenfield

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) 01-Apr-25					(capped at £411,885)	19,050 £			(19,050)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	78,200 £			(78,200)
CIL (Mkrt only inc. garages) Max	2,377 sqm				188.81 £ psm				(448,811)
Building Safety Levy Max	2,377 sqm				41.57 £ psm				(98,814)
CIL analysis:	3.39% % of GOV				14,960 £ per unit (total units)				
Site Specific S108	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S108 (instalment)	30 units @				2,000 per unit				(60,000)
Sub-total									(60,000)
S108 analysis:	37,040 £ per ha				0.45% % of GOV	2,000 £ per unit (total units)			
AH Commuted Sum	3,400 sqm (total)				0 £ psm				-
Comm. Sum analysis:	0.00% % of GOV								
Construction Costs -									
Site Clearance, Demolition & Remediation	1.62 ha @				0 £ per ha (if brownfield)				-
Strategic Site Infra. costs	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Years 1-15	30 units @				0 per unit				-
Sub-total									-
Infra. Costs analysis:	- £ per ha				0.00% % of GOV	0 £ per unit (total units)			
2 bed House	1,024 sqm @				1,048 psm				(1,992,218)
3 bed House	- sqm @				1,048 psm				-
3 bed House (EXC. garage)	1,043 sqm @				1,048 psm				(2,028,705)
4 bed House (EXC. garage)	415 sqm @				1,048 psm				(807,104)
5 bed House (EXC. garage)	583 sqm @				1,048 psm				(1,095,355)
1 bed Flat	- sqm @				2,294 psm				-
2 bed Flat	- sqm @				2,294 psm				-
3 bed Flat	- sqm @				2,294 psm				-
Garages for 3B House	10.4 16.0 167 sqm @				800 psm				(100,080)
Garages for 4B House	3.0 32.0 95 sqm @				800 psm				(56,880)
Garages for 5B House	3.0 32.0 95 sqm @				800 psm				(56,880)
Total GIA check:	3,400 £ per garage				£19,200				
External works	6,137,221 @				15.0%				(920,583)
Ext. Works analysis:					30,886 £ per unit (total units)				
Policy Costs on design -									
Biodiversity Net Gain 10%	30 units @				1,200 £ per unit				(36,000)
M4(2) Aff units	11 units @				100% @ 1,560 £ per unit				(16,380)
M4(2) OMS units	20 units @				100% @ 1,560 £ per unit				(30,420)
M4(3)(a) Aff units	11 units @				5% @ 16,280 £ per unit				(8,547)
M4(3)(a) OMS units	20 units @				0% @ 16,280 £ per unit				-
Future Homes Standard	30 units @				4,350 £ per unit				(130,500)
Part L/FHS analysis:					2.1% % of BCIS costs				
Water Efficiency	30 units @				15 £ per unit				(450)
Sub-total									(222,297)
Policy Costs analysis: (design costs only)					7,410 £ per unit (total units)				
					3.6% % of BCIS costs				
Contingency (on construction)	7,280,101 @				3.0%				(218,403)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Houses	No Units:	30	
Site Typology:	Location / Value Zone:	Middle	Greenfield/Brownfield:	Greenfield
Notes/Comments:				
Professional Fees	7,280,101	@	10.0%	(728,010)
	Total Fees inc. planning & consultants:			11.31%
Disposal Costs -				
OMS Marketing and Promotion	10,344,750	OMS @	1.00%	3,448 £ per unit (103,448)
Residential Sales Agent Costs	10,344,750	OMS @	1.00%	3,448 £ per unit (103,448)
Residential Sales Legal Costs	20	OMS @	£ 1,250.00	-1,250 £ per unit (24,375)
Affordable Sale Legal Costs				lump sum -
Empty Property Costs (SC, Council Tax proxy)	30	units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
	Disposal Cost analysis:			7,709 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm (393,301)
Developers Profit -				
Profit on OMS	10,344,750		17.50%	(1,810,331)
Margin on AH	2,878,536		6.00%	on AH values (172,712)
	13,223,288		15.00%	blended GDV (1,983,043)
	9,553,959		20.76%	on costs (1,983,043)
TOTAL COSTS				(11,537,003)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				1,686,283
SDLT	1,686,283	@	HMRC formula	(73,814)
Acquisition Agent fees	1,686,283	@	1.0%	(16,863)
Acquisition Legal fees	1,686,283	@	0.5%	(8,431)
Interest on Land	1,686,283	@	7.50%	(126,471)
Residual Land Value				1,460,703
	RLV analysis:	48,690 £ per plot	901,741 £ per ha (net)	364,930 £ per acre (net)
			811,567 £ per ha (gross)	328,437 £ per acre (gross)
				11.05% % RLV / GDV
BENCHMARK LAND VALUE (BLV)				
Residential Density	18.5	dph (net)		
Site Area (net)	1.62	ha (net)	4.00	acres (net)
Net to Gross ratio	90%			
Site Area (gross)	1.80	ha (gross)	4.45	acres (gross)
	2,099	sqm/ha (net)	9,144	sqft/ac (net)
	17	dph (gross)		
Benchmark Land Value (net)	48,181 £ per plot	803,075 £ per ha (gross)	325,000 £ per acre (gross)	1,445,419
	BLV analysis:	892,306 £ per ha (net)	361,111 £ per acre (net)	
BALANCE				
Surplus/(Deficit)	9,435 £ per ha (net)			3,818 £ per acre (net) 15,284

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Middle

No Units: 30

Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

TABLE 1		Affordable Housing - % on site 35%							
Balance (RLV - BLV £ per acre (n))		3,818	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	262,617	200,703	138,790	107,833	76,844	45,805	14,766	
	10.00	254,989	193,823	132,857	102,324	71,790	41,172	10,553	
	20.00	247,361	187,143	126,924	96,815	66,706	36,538	6,341	
	30.00	239,734	180,363	120,992	91,306	61,620	31,905	2,129	
	40.00	232,106	173,582	115,059	85,797	56,535	27,271	(2,083)	
	50.00	224,478	166,802	109,126	80,288	51,450	22,612	(6,295)	
	60.00	216,850	160,022	103,193	74,779	46,365	17,951	(10,507)	
	70.00	209,223	153,242	97,261	69,270	41,280	13,289	(14,720)	
	80.00	201,595	146,461	91,328	63,761	36,195	8,628	(18,939)	
	90.00	193,967	139,681	85,395	58,252	31,109	3,968	(23,177)	
	100.00	186,339	132,901	79,463	52,743	26,024	(805)	(27,414)	
	110.00	178,711	126,121	73,530	47,234	20,939	(5,356)	(31,652)	
	120.00	171,084	119,340	67,597	41,725	15,854	(10,018)	(35,899)	
	130.00	163,456	112,560	61,664	36,217	10,769	(14,679)	(40,127)	
	140.00	155,828	105,780	55,732	30,708	5,683	(19,341)	(44,365)	
	150.00	148,200	99,000	49,799	25,199	598	(24,002)	(48,602)	
	160.00	140,573	92,219	43,866	19,690	(4,487)	(28,663)	(52,840)	
	170.00	132,945	85,439	37,934	14,181	(9,572)	(33,325)	(57,078)	
	180.00	125,317	78,658	32,001	8,672	(14,657)	(37,986)	(61,315)	
	190.00	117,689	71,879	26,068	3,163	(19,742)	(42,648)	(65,553)	
	200.00	110,062	65,098	20,135	(2,346)	(24,828)	(47,309)	(69,791)	
	210.00	102,434	58,318	14,203	(7,855)	(29,913)	(51,971)	(74,028)	
	220.00	94,806	51,538	8,270	(13,364)	(34,998)	(56,632)	(78,266)	
	230.00	87,168	44,758	2,337	(18,873)	(40,083)	(61,293)	(82,504)	
	240.00	79,544	37,978	(3,595)	(24,382)	(45,168)	(65,955)	(86,741)	
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375	

TABLE 2

TABLE 2		Affordable Housing - % on site 35%							
Balance (RLV - BLV £ per acre (n))		3,818	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500		129,026	83,115	37,203	14,247	(8,708)	(31,664)	(54,620)
	1,000		125,550	79,638	33,727	10,771	(12,185)	(35,140)	(58,096)
	1,500		122,073	76,162	30,250	7,295	(15,661)	(38,617)	(61,572)
	2,000		118,597	72,686	26,774	3,818	(19,137)	(42,093)	(65,049)
	2,500		115,121	69,209	23,298	342	(22,614)	(45,569)	(68,525)
	3,000		111,645	65,733	19,822	(1,164)	(26,090)	(49,045)	(72,001)
	3,500		108,169	62,257	16,346	(4,688)	(29,566)	(52,521)	(75,477)
	4,000		104,693	58,781	12,870	(8,212)	(33,042)	(56,002)	(78,953)
	4,500		101,217	55,305	9,394	(11,736)	(36,518)	(59,478)	(82,429)
	5,000		97,741	51,829	5,918	(15,260)	(40,004)	(62,954)	(85,905)
	5,500		94,265	48,353	2,442	(18,784)	(43,480)	(66,430)	(89,381)
	6,000		90,789	44,877	(1,037)	(23,902)	(46,948)	(69,904)	(92,856)
	6,500		87,313	41,401	(4,561)	(27,426)	(50,422)	(73,380)	(96,332)
	7,000		83,837	37,922	(7,989)	(30,945)	(53,901)	(76,858)	(99,812)
	7,500		80,361	34,446	(11,513)	(34,469)	(57,375)	(80,332)	(103,288)
	8,000		76,885	30,970	(14,942)	(37,998)	(60,853)	(83,809)	(106,765)
8,500		73,409	27,494	(18,466)	(41,522)	(64,327)	(87,283)	(110,241)	
9,000		69,914	23,998	(21,895)	(44,850)	(67,806)	(90,762)	(113,717)	
9,500		66,419	20,502	(25,319)	(48,274)	(71,280)	(94,236)	(117,191)	
10,000		62,819	17,002	(28,847)	(51,803)	(74,759)	(97,714)	(120,670)	
10,500		59,279	13,502	(32,267)	(55,223)	(78,233)	(101,188)	(124,144)	
11,000		55,739	10,002	(35,687)	(58,643)	(81,707)	(104,662)	(127,618)	
11,500		52,199	6,502	(39,107)	(62,063)	(85,181)	(108,136)	(131,092)	
12,000		48,659	3,002	(42,527)	(65,481)	(88,655)	(111,610)	(134,566)	
12,500		45,119	(500)	(45,947)	(68,901)	(92,129)	(115,084)	(138,040)	
13,000		41,579	(1,000)	(49,367)	(72,321)	(95,603)	(118,558)	(141,514)	
13,500		38,039	(1,500)	(52,787)	(75,741)	(99,077)	(122,032)	(144,988)	
14,000		34,499	(2,000)	(56,207)	(79,161)	(102,551)	(125,506)	(148,462)	
14,500		30,959	(2,500)	(59,627)	(82,581)	(106,025)	(128,980)	(151,936)	
15,000		27,419	(3,000)	(63,047)	(86,001)	(109,499)	(132,454)	(155,410)	
15,500		23,879	(3,500)	(66,467)	(89,421)	(112,973)	(135,928)	(158,884)	
16,000		20,339	(4,000)	(69,887)	(92,841)	(116,447)	(139,402)	(162,358)	
16,500		16,799	(4,500)	(73,307)	(96,261)	(120,000)	(142,876)	(165,832)	
17,000		13,259	(5,000)	(76,727)	(99,681)	(123,520)	(146,350)	(169,306)	
17,500		9,719	(5,500)	(80,147)	(103,101)	(127,040)	(150,002)	(172,910)	
18,000		6,179	(6,000)	(83,567)	(106,521)	(130,560)	(153,476)	(176,434)	
18,500		2,639	(6,500)	(86,987)	(110,000)	(134,080)	(157,000)	(180,000)	
19,000		(901)	(7,000)	(90,407)	(113,420)	(137,600)	(160,524)	(183,574)	
19,500		(-2,361)	(7,500)	(93,827)	(116,840)	(141,120)	(164,048)	(187,148)	
20,000		(-5,821)	(8,000)	(97,247)	(120,260)	(144,640)	(167,572)	(190,722)	

TABLE 3

TABLE 3		Affordable Housing - % on site 35%							
Balance (RLV - BLV £ per acre (n))		3,818	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%		195,534	141,074	86,614	59,384	32,154	4,824	(22,306)
	16.0%		164,759	113,719	82,678	37,158	11,837	(13,883)	(39,403)
	17.0%		133,984	86,363	38,742	14,932	(8,879)	(32,690)	(56,500)
	18.0%		103,210	59,008	14,806	(7,295)	(29,396)	(51,496)	(73,597)
	19.0%		72,435	31,653	(9,130)	(29,521)	(46,912)	(70,303)	(90,694)
	20.0%		41,660	4,297	(33,066)	(51,747)	(70,429)	(88,110)	(107,791)

TABLE 4

TABLE 4		Affordable Housing - % on site 35%								
Balance (RLV - BLV £ per acre (n))		3,818	10%		20%	30%	35%	40%	45%	50%
BLV (£ per acre) 325,000	100,000		368,597	322,886	276,774	253,818	230,863	207,907	184,951	
	125,000		340,819	294,908	248,996	226,041	203,085	180,129	157,173	
	150,000		313,041	267,130	221,219	198,263	175,307	152,351	129,396	
	175,000		285,264	239,352	193,441	170,485	147,529	124,574	101,618	
	200,000		257,486	211,574	165,663	142,707	119,752	96,796	73,840	
	225,000		229,708	183,797	137,885	114,930	91,974	69,018	46,062	
	250,000		201,930	156,019	110,107	87,152	64,196	41,240	18,285	
	275,000		174,153	128,241	82,330	59,374	36,418	13,463	(9,493)	
	300,000		146,375	100,463	54,552	31,596	8,640	(14,315)	(37,271)	
	325,000		118,597	72,686	26,774	3,818	(19,137)	(42,093)	(65,049)	
	350,000		90,819	44,908	(1,004)	(23,959)	(46,915)	(69,871)	(92,827)	
	375,000		63,041	17,130	(28,781)	(51,737)	(74,693)	(97,649)	(120,604)	
	400,000		35,264	(10,648)	(56,559)	(79,515)	(102,471)	(125,426)	(148,382)	
	450,000		(20,292)	(66,203)	(112,115)	(135,070)	(158,026)	(180,982)	(203,938)	
	500,000		(75,847)	(121,759)	(167,670)	(190,626)	(213,582)	(236,537)	(259,493)	
	550,000		(131,403)	(177,314)	(223,226)	(246,182)	(269,137)	(292,093)	(315,049)	

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Middle

No Units: 30

Greenfield/Brownfield:

Greenfield

TABLE 5

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	3,818	10%	20%	30%	35%	40%	45%	50%
	10	(102,089)	(126,880)	(151,870)	(164,085)	(176,480)	(188,855)	(201,250)
	15	27,421	(9,764)	(48,949)	(85,542)	(84,134)	(102,727)	(121,320)
Density (dph)	20	158,932	107,352	57,771	32,981	8,191	(18,599)	(41,389)
18.5	25	286,443	224,468	162,492	131,504	100,517	69,528	38,541
	30	415,954	341,583	267,213	230,027	192,842	155,657	118,472
	35	545,465	458,699	371,933	328,551	285,168	241,785	198,402
	40	674,975	575,815	476,654	427,074	377,493	327,913	278,332
	45	804,486	692,930	581,375	525,597	469,819	414,041	358,263
	50	933,997	810,046	686,095	624,120	562,144	500,169	438,193
	55	1,063,508	927,162	790,816	722,643	654,470	586,297	518,124
	60	1,193,019	1,044,278	895,537	821,168	746,795	672,425	598,054

TABLE 6

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	3,818	10%	20%	30%	35%	40%	45%	50%
	75%	803,372	548,268	493,159	465,605	437,859	410,035	382,211
	80%	506,746	453,726	400,438	373,735	347,032	320,330	293,430
Build Cost	85%	410,041	358,733	307,425	281,771	256,013	230,161	204,309
100%	90%	313,177	263,739	214,143	189,345	164,547	139,748	114,951
(105% = 5% increase)	95%	215,887	168,253	120,620	96,803	72,978	49,038	25,093
	100%	118,597	72,686	26,774	3,818	(19,137)	(42,093)	(65,049)
	105%	20,899	(23,188)	(67,271)	(89,313)	(111,356)	(133,398)	(155,450)
	110%	(76,979)	(119,331)	(161,684)	(182,860)	(204,036)	(225,212)	(246,388)
	115%	(174,936)	(215,598)	(256,260)	(276,591)	(296,922)	(317,688)	(338,991)
	120%	(273,406)	(312,588)	(353,445)	(375,314)	(397,942)	(420,569)	(443,196)
	125%	(376,676)	(419,905)	(463,289)	(485,013)	(506,737)	(528,461)	(550,185)
	130%	(491,583)	(532,993)	(574,402)	(595,107)	(615,812)	(636,582)	(657,400)

TABLE 7

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	3,818	10%	20%	30%	35%	40%	45%	50%
	80%	(396,533)	(384,078)	(371,622)	(365,395)	(359,342)	(353,675)	(348,007)
	82%	(336,441)	(334,006)	(328,751)	(320,099)	(323,485)	(320,871)	(318,257)
Market Values	84%	(287,066)	(287,675)	(288,284)	(288,893)	(288,893)	(289,263)	(289,655)
100%	86%	(236,124)	(242,393)	(248,682)	(251,889)	(255,096)	(258,303)	(261,510)
(105% = 5% increase)	88%	(185,193)	(197,236)	(209,279)	(215,300)	(221,321)	(227,343)	(233,364)
	90%	(134,531)	(152,203)	(168,875)	(178,711)	(187,547)	(196,383)	(205,219)
	92%	(83,870)	(107,171)	(130,472)	(142,122)	(153,773)	(165,423)	(177,077)
	94%	(33,208)	(62,138)	(91,068)	(105,533)	(119,998)	(134,516)	(149,070)
	96%	17,453	(17,106)	(51,665)	(69,000)	(86,354)	(103,708)	(121,063)
	98%	68,115	27,874	(12,436)	(32,591)	(52,746)	(72,901)	(93,056)
	100%	118,597	72,686	26,774	3,818	(19,137)	(42,093)	(65,049)
	102%	169,010	117,497	65,984	40,228	14,471	(11,285)	(37,042)
	104%	219,422	162,308	105,194	76,637	48,079	19,522	(9,035)
	106%	269,835	207,119	144,404	113,046	81,888	50,330	18,894
	108%	320,247	251,930	183,613	149,455	115,262	81,021	46,781
	110%	370,660	296,742	222,784	185,755	148,728	111,898	74,667
	112%	421,073	341,461	261,825	222,007	182,189	142,371	102,553
	114%	471,293	386,079	300,866	258,259	215,653	173,048	130,440
	116%	521,488	430,697	339,907	294,512	249,116	203,721	158,326
	118%	571,683	475,316	378,948	330,764	282,580	234,396	186,212
	120%	621,879	519,934	417,989	367,016	316,044	265,071	214,099

TABLE 8

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	3,818	10%	20%	30%	35%	40%	45%	50%
	5,000	153,364	107,452	61,541	38,585	15,630	(7,326)	(30,282)
	10,000	188,131	142,219	90,308	73,352	50,397	27,438	4,351
Grant (£ per unit)	15,000	222,898	176,986	131,075	108,119	85,082	61,998	38,909
	20,000	257,665	211,753	165,812	142,726	119,640	96,554	73,487
	25,000	292,432	246,520	200,370	177,264	154,188	131,112	108,025
	30,000	327,198	281,101	234,928	211,842	188,756	165,670	142,457
	35,000	361,931	315,659	269,486	246,400	223,314	200,107	176,807
	40,000	396,389	350,217	304,044	280,858	257,757	234,457	211,158
	45,000	430,947	384,775	338,602	315,407	292,107	268,808	245,508
	50,000	465,505	419,333	373,057	349,757	326,458	303,158	279,744
	55,000	500,063	453,891	407,407	384,108	360,808	337,483	313,888

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

H
Houses

Location / Value Zone: **Middle**

No Units: **50**

Greenfield/Brownfield: **Greenfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES													
Total number of units in scheme		50 Units											
AH Policy requirement (% Target)		35%											
Open Market Sale (OMS) housing		65%											
AH tenure split %		Open Market Sale (OMS)											
		Affordable Rent:		70.0%		70.0% % Rented							
		Social Rent:		0.0%									
		Shared Ownership:		30.0%									
		DMS:		0.0%		10.5% % of total (>10% First Homes PPG 023)							
				100%		100.0%							
CIL Rate (£ psm)		188.81		£ psm									
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units	
2 bed House		35.0%		11.4		65.0%		11.4		46%		22.8	
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0	
3 bed House (with garage)		40.0%		13.0		25.0%		4.4		35%		17.4	
4 bed House (with garage)		12.5%		4.1		5.0%		0.9		10%		4.9	
5 bed House (with garage)		12.5%		4.1		5.0%		0.9		10%		4.9	
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
Total number of units		100.0%		32.5		100.0%		17.5		100%		50.0	
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit			
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)	
2 bed House		75.0		807						75.0		807	
3 bed House		100.0		1,076						100.0		1,076	
3 bed House (with garage)		100.0		1,076				18.0		116.0		1,249	
4 bed House (with garage)		140.0		1,507				32.0		172.0		1,851	
5 bed House (with garage)		190.0		2,045				32.0		222.0		2,390	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		72.0		775		85.0%				84.7		912	
3 bed Flat		0.0		0		85.0%				0.0		0	
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit			
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)	
2 bed House		75.0		807						75.0		807	
3 bed House		100.0		1,076						100.0		1,076	
3 bed House (with garage)		100.0		1,076				16.0		116.0		1,249	
4 bed House (with garage)		140.0		1,507				32.0		172.0		1,851	
5 bed House (with garage)		190.0		2,045				32.0		222.0		2,390	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		72.0		775		85.0%				84.7		912	
3 bed Flat		0.0		0		85.0%				0.0		0	
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA				Total GIA (all units)			
		(sqm)		(sqft)		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		853		9,183		853		9,183		1,708		18,366	
3 bed House		0		0		0		0		0		0	
3 bed House (with garage)		1,508		16,232		508		5,463		2,016		21,695	
4 bed House (with garage)		699		7,521		151		1,620		849		9,141	
5 bed House (with garage)		902		9,708		194		2,091		1,096		11,799	
1 bed Flat		0		0		0		0		0		0	
2 bed Flat		0		0		0		0		0		0	
3 bed Flat		0		0		0		0		0		0	
		3,962		42,644		1,705		18,357		5,667		61,000	
AH % by floor area:						30.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)	
2 bed House		400,000		5,333		495		5,333		495		9,100,000	
3 bed House		0		0		0		0		0		0	
3 bed House (with garage)		495,000		4,950		480		4,267		396		8,600,625	
4 bed House (with garage)		675,000		4,821		448		3,924		365		3,332,813	
5 bed House (with garage)		865,000		4,553		423		3,896		362		4,270,938	
1 bed Flat		305,000		6,100		587		5,185		482		0	
2 bed Flat		350,000		4,861		452		4,132		384		0	
3 bed Flat		0		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		0	
												25,304,375	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		% of MV		DMS: % of MV	
2 bed House		220,000		55%		140,000		35%		280,000		70%	
3 bed House		0		55%		0		35%		0		70%	
3 bed House (with garage)		272,250		55%		173,250		35%		346,500		70%	
4 bed House (with garage)		371,250		55%		236,250		35%		472,500		70%	
5 bed House (with garage)		475,750		55%		302,750		35%		605,500		70%	
1 bed Flat		167,750		55%		106,750		35%		213,500		70%	
2 bed Flat		192,500		55%		122,500		35%		245,000		70%	
3 bed Flat		0		55%		0		35%		0		70%	
* capped @£250K													

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Middle**
 Notes/Comments: **No Units: 50**
Greenfield/Brownfield: Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	11.4	@	400,000	4,560,000
3 bed House	0.0	@	0	-
3 bed House (with garage)	13.0	@	495,000	6,435,000
4 bed House (with garage)	4.1	@	675,000	2,742,188
5 bed House (with garage)	4.1	@	865,000	3,514,083
1 bed Flat	0.0	@	305,000	-
2 bed Flat	0.0	@	350,000	-
3 bed Flat	0.0	@	0	-
	32.5			17,241,250
Affordable Rent GDV -				
2 bed House	8.0	@	220,000	1,751,750
3 bed House	0.0	@	0	-
3 bed House (with garage)	3.1	@	272,250	833,788
4 bed House (with garage)	0.6	@	371,250	227,391
5 bed House (with garage)	0.6	@	475,750	291,397
1 bed Flat	0.0	@	167,750	-
2 bed Flat	0.0	@	192,500	-
3 bed Flat	0.0	@	0	-
	12.3			3,104,303
Social Rent GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	173,250	-
4 bed House (with garage)	0.0	@	236,250	-
5 bed House (with garage)	0.0	@	302,750	-
1 bed Flat	0.0	@	106,750	-
2 bed Flat	0.0	@	122,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	3.4	@	280,000	955,500
3 bed House	0.0	@	0	-
3 bed House (with garage)	1.3	@	346,500	454,781
4 bed House (with garage)	0.3	@	472,500	124,031
5 bed House (with garage)	0.3	@	605,500	158,944
1 bed Flat	0.0	@	213,500	-
2 bed Flat	0.0	@	245,000	-
3 bed Flat	0.0	@	0	-
	5.3			1,693,256
DMS -				
2 bed House	0.0	@	320,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	398,000	-
4 bed House (with garage)	0.0	@	540,000	-
5 bed House (with garage)	0.0	@	692,000	-
1 bed Flat	0.0	@	244,000	-
2 bed Flat	0.0	@	280,000	-
3 bed Flat	0.0	@	0	-
	0.0	17.5		-
Sub-total GDV Residential	50			22,038,809
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		3,265,566
		576 £ psm (total GIA sqm)		65,311 £ per unit (total units)
Grant	50	units @	0	per unit
Total GDV				22,038,809

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Middle**
 Notes/Comments:
 No Units: **50**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) 01-Apr-25					(capped at £411,885)	31,750 £			(31,750)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	127,000 £			(127,000)
CIL (Mkrt only inc. garages) Max		3,962 sqm			188.81 £ psm				(748,018)
Building Safety Levy Max		3,962 sqm			41.57 £ psm				(164,690)
CIL analysis:		3.39% % of GOV			14,960 £ per unit (total units)				
Site Specific S108									
(strategic site cashflow yrs 1-15)	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S108 (instalment)		50 units @			2,000 per unit				(100,000)
Sub-total								(100,000)	
S108 analysis:	20,460 £ per ha		0.45% % of GOV		2,000 £ per unit (total units)				
AH Commuted Sum		5,667 sqm (total)			0 £ psm				-
Comm. Sum analysis:		0.00% % of GOV							
Construction Costs -									
Site Clearance, Demolition & Remediation		4.89 ha @			0 £ per ha (if brownfield)				-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Years 1-15		50 units @			0 per unit				-
Sub-total									-
Infra. Costs analysis:	- £ per ha		0.00% % of GOV		0 £ per unit (total units)				
2 bed House		1,708 sqm @			1,048 psm				(3,320,363)
3 bed House		- sqm @			1,048 psm				-
3 bed House (EXC. garage)		1,738 sqm @			1,048 psm				(3,381,175)
4 bed House (EXC. garage)		691 sqm @			1,048 psm				(1,345,173)
5 bed House (EXC. garage)		938 sqm @			1,048 psm				(1,825,591)
1 bed Flat		- sqm @			2,294 psm				-
2 bed Flat		- sqm @			2,294 psm				-
3 bed Flat		- sqm @			2,294 psm				-
Garages for 3B House	17.4	16.0	278 sqm @		600 psm				(168,800)
Garages for 4B House	4.9	32.0	158 sqm @		600 psm				(94,800)
Garages for 5B House	4.9	32.0	158 sqm @		600 psm				(94,800)
Total GIA check:		5,667 £ per garage			£19,200				
External works		10,228,701 @			15.0%				(1,534,305)
Ext. Works analysis:					30,686 £ per unit (total units)				
Policy Costs on design -									
Biodiversity Net Gain 10%		50 units @			1,200 £ per unit				(60,000)
M4(2)	Aff units	18 units @		100% @	1,560 £ per unit				(27,300)
M4(2)	OMS units	33 units @		100% @	1,560 £ per unit				(50,700)
M4(3)(a)	Aff units	18 units @		5% @	16,280 £ per unit				(14,245)
M4(3)(a)	OMS units	33 units @		0% @	16,280 £ per unit				-
Future Homes Standard		50 units @			4,350 £ per unit				(217,500)
Part L/FHS analysis:					2.1% % of BCIS costs				
Water Efficiency		50 units @			15 £ per unit				(750)
Sub-total								(370,465)	
Policy Costs analysis: (design costs only)					7,410 £ per unit (total units)				
					3.6% % of BCIS costs				
Contingency (on construction)		12,133,501 @			3.0%				(364,005)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Houses	No Units:	50	
Site Typology:	Location / Value Zone:	Middle	Greenfield/Brownfield:	Greenfield
Notes/Comments:				
Professional Fees	12,133,501	@	10.0%	(1,213,350)
	Total Fees inc. planning & consultants:			11.31%
Disposal Costs -				
OMS Marketing and Promotion	17,241,250	OMS @	1.00%	3,448 £ per unit (172,413)
Residential Sales Agent Costs	17,241,250	OMS @	1.00%	3,448 £ per unit (172,413)
Residential Sales Legal Costs	33	OMS @	£ 1,250.00	-1,250 £ per unit (40,625)
Affordable Sale Legal Costs				
Empty Property Costs (SC, Council Tax proxy)	50	units (1/2 back during sales period)	0	0 £ per unit PA (£ p
Disposal Cost analysis:				7,709 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm (588,670)
Developers Profit -				
Profit on OMS	17,241,250		17.50%	(3,017,219)
Margin on AH	4,797,559		6.00%	on AH values (287,854)
Profit analysis:	22,038,809		15.00%	blended GDV (3,305,072)
	15,856,434		20.84%	on costs (3,305,072)
TOTAL COSTS	(19,161,507)			
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				2,877,303
SDLT	2,877,303	@	HMRC formula	(133,365)
Acquisition Agent fees	2,877,303	@	1.0%	(28,773)
Acquisition Legal fees	2,877,303	@	0.5%	(14,387)
Interest on Land	2,877,303	@	7.50%	(215,798)
Residual Land Value				2,484,980
RLV analysis:	49,700 £ per plot	508,427 £ per ha (net)	205,758 £ per acre (net)	
		432,163 £ per ha (gross)	174,894 £ per acre (gross)	
			11.28% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)				
Residential Density	10.2	dph (net)		
Site Area (net)	4.89	ha (net)	12.08	acres (net)
Net to Gross ratio	85%			
Site Area (gross)	5.75	ha (gross)	14.21	acres (gross)
Density analysis:	1,159	sqm/ha (net)	5,051	sqft/ac (net)
	9	dph (gross)		
Benchmark Land Value (net)	92,355 £ per plot	803,075 £ per ha (gross)	325,000 £ per acre (gross)	4,617,762
BLV analysis:		944,794 £ per ha (net)	382,353 £ per acre (net)	
BALANCE				
Surplus/(Deficit)	(436,367)	£ per ha (net)	(176,595)	£ per acre (net) (2,132,782)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Middle

No Units: 50

Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(176,595)	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	(31,500)	(66,489)	(101,477)	(118,971)	(136,465)	(153,960)	(171,454)
	10.00	(35,715)	(70,235)	(104,755)	(122,015)	(139,275)	(156,535)	(173,795)
	20.00	(39,930)	(73,982)	(108,033)	(125,059)	(142,085)	(159,111)	(176,137)
	30.00	(44,144)	(77,728)	(111,312)	(128,103)	(144,895)	(161,887)	(178,479)
	40.00	(48,405)	(81,475)	(114,560)	(131,147)	(147,705)	(164,283)	(180,820)
	50.00	(52,645)	(85,221)	(117,808)	(134,191)	(150,515)	(166,838)	(183,162)
	60.00	(56,885)	(88,960)	(121,146)	(137,236)	(153,325)	(169,414)	(185,503)
	70.00	(61,126)	(92,780)	(124,424)	(140,280)	(156,135)	(171,990)	(187,845)
	80.00	(65,366)	(96,529)	(127,703)	(143,324)	(158,945)	(174,566)	(190,187)
	90.00	(69,606)	(100,298)	(130,989)	(146,368)	(161,755)	(177,141)	(192,528)
	100.00	(73,847)	(104,067)	(134,287)	(149,412)	(164,564)	(179,717)	(194,870)
	110.00	(78,087)	(107,836)	(137,586)	(152,460)	(167,374)	(182,293)	(197,211)
	120.00	(82,327)	(111,605)	(140,884)	(155,523)	(170,184)	(184,869)	(199,553)
	130.00	(86,568)	(115,375)	(144,182)	(158,585)	(172,994)	(187,444)	(201,894)
	140.00	(90,808)	(119,144)	(147,480)	(161,648)	(175,815)	(190,020)	(204,236)
	150.00	(95,048)	(122,913)	(150,778)	(164,710)	(178,842)	(192,598)	(206,578)
	160.00	(99,289)	(126,682)	(154,076)	(167,772)	(181,469)	(195,171)	(208,919)
	170.00	(103,529)	(130,451)	(157,374)	(170,835)	(184,296)	(197,757)	(211,261)
	180.00	(107,769)	(134,221)	(160,672)	(173,897)	(187,123)	(200,349)	(213,602)
	190.00	(112,010)	(137,990)	(163,970)	(176,960)	(189,950)	(202,940)	(215,944)
	200.00	(116,250)	(141,759)	(167,268)	(180,022)	(192,777)	(205,531)	(218,286)
	210.00	(120,490)	(145,528)	(170,566)	(183,085)	(195,604)	(208,122)	(220,641)
	220.00	(124,731)	(149,297)	(173,864)	(186,147)	(198,430)	(210,714)	(222,997)
	230.00	(128,971)	(153,066)	(177,162)	(189,210)	(201,257)	(213,305)	(225,353)
	240.00	(133,212)	(156,836)	(180,460)	(192,272)	(204,084)	(215,896)	(227,709)
	250.00	530,398	460,285	360,002	319,516	248,767	177,741	106,375

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(176,595)	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	(105,708)	(131,744)	(157,780)	(170,798)	(183,816)	(196,834)	(209,903)
	1,000	(107,640)	(133,676)	(159,712)	(172,730)	(185,748)	(198,766)	(211,823)
	1,500	(109,573)	(135,609)	(161,645)	(174,663)	(187,681)	(200,699)	(213,744)
	2,000	(111,505)	(137,541)	(163,577)	(176,595)	(189,613)	(202,631)	(215,665)
	2,500	(113,438)	(139,474)	(165,510)	(178,528)	(191,546)	(204,564)	(217,586)
	3,000	(123,100)	(149,136)	(175,172)	(188,190)	(201,209)	(214,227)	(227,245)
	4,000	(128,065)	(153,001)	(179,037)	(192,055)	(205,074)	(218,092)	(231,110)
	5,000	(130,830)	(156,866)	(182,902)	(195,921)	(208,939)	(221,957)	(234,975)
	6,000	(134,704)	(160,731)	(186,768)	(199,788)	(212,804)	(225,822)	(238,840)
	7,000	(138,593)	(164,596)	(190,633)	(203,651)	(216,669)	(229,687)	(242,705)
	8,000	(142,481)	(168,469)	(194,498)	(207,518)	(220,534)	(233,552)	(246,570)
	9,000	(146,369)	(172,342)	(198,363)	(211,383)	(224,399)	(237,417)	(250,435)
	10,000	(150,257)	(176,215)	(202,228)	(215,248)	(228,264)	(241,282)	(254,300)
	11,000	(154,145)	(180,088)	(206,093)	(219,113)	(232,129)	(245,147)	(258,165)
	12,000	(158,033)	(183,961)	(209,958)	(222,978)	(235,994)	(249,012)	(262,030)
	13,000	(161,921)	(187,834)	(213,823)	(226,843)	(239,859)	(252,877)	(265,895)
	14,000	(165,809)	(191,707)	(217,688)	(230,708)	(243,724)	(256,742)	(269,760)
	15,000	(169,697)	(195,580)	(221,553)	(234,573)	(247,589)	(260,607)	(273,625)
	16,000	(173,585)	(199,453)	(225,418)	(238,438)	(251,454)	(264,472)	(277,490)
	17,000	(177,473)	(203,326)	(229,283)	(242,303)	(255,319)	(268,337)	(281,355)
	18,000	(181,361)	(207,199)	(233,148)	(246,168)	(259,184)	(272,202)	(285,220)
	19,000	(185,249)	(211,072)	(237,013)	(250,033)	(263,049)	(276,067)	(289,085)
	20,000	(189,137)	(214,945)	(240,878)	(253,898)	(266,914)	(279,932)	(292,950)

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(176,595)	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	(66,007)	(99,765)	(130,523)	(145,902)	(161,281)	(176,660)	(192,055)
	16.0%	(68,006)	(114,876)	(143,745)	(158,180)	(172,614)	(187,049)	(201,499)
	17.0%	(103,006)	(129,988)	(156,967)	(170,457)	(183,947)	(197,437)	(210,943)
	18.0%	(120,005)	(145,099)	(170,188)	(182,734)	(195,280)	(207,826)	(220,387)
	19.0%	(137,004)	(160,207)	(183,410)	(195,011)	(206,813)	(218,214)	(229,831)
	20.0%	(154,003)	(175,317)	(196,631)	(207,288)	(217,945)	(228,603)	(239,275)

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(176,595)	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 325,000	100,000	153,201	127,185	101,129	88,111	75,092	62,074	49,041
	125,000	123,789	97,753	71,717	58,699	45,681	32,663	19,629
	150,000	94,377	68,341	42,305	29,287	16,269	3,251	(9,783)
	175,000	64,965	38,929	12,893	(125)	(13,143)	(26,161)	(39,195)
	200,000	35,554	9,518	(16,518)	(29,537)	(42,565)	(55,573)	(68,606)
	225,000	6,142	(19,894)	(45,930)	(58,948)	(71,966)	(84,984)	(98,018)
	250,000	(23,270)	(49,306)	(75,342)	(88,360)	(101,378)	(114,396)	(127,430)
	275,000	(52,882)	(78,718)	(104,754)	(117,772)	(130,790)	(143,808)	(156,842)
	300,000	(82,493)	(108,129)	(134,166)	(147,184)	(160,202)	(173,220)	(186,254)
	325,000	(111,505)	(137,541)	(163,577)	(176,595)	(189,613)	(202,631)	(215,665)
	350,000	(140,917)	(166,953)	(192,989)	(206,007)	(219,025)	(232,043)	(245,077)
	375,000	(170,329)	(196,365)	(222,401)	(235,419)	(248,437)	(261,455)	(274,489)
	400,000	(199,740)	(225,777)	(251,813)	(264,831)	(277,849)	(290,867)	(303,901)
	450,000	(258,564)	(284,600)	(310,636)	(323,654)	(336,672)	(349,690)	(362,724)
	500,000	(317,387)	(343,424)	(369,460)	(382,478)	(395,496)	(408,514)	(421,548)
	550,000	(376,211)	(402,247)	(428,283)	(441,301)	(454,319)	(467,337)	(480,371)

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Middle

No Units: 50

Greenfield/Brownfield:

Greenfield

TABLE 5

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(176,595)	10%	20%	30%	35%	40%	45%	50%
Density (dph) 10.2	10	(117,595)	(143,045)	(168,496)	(181,221)	(193,947)	(206,672)	(219,413)
	15	14,785	(23,391)	(61,588)	(80,656)	(99,744)	(118,832)	(137,943)
	20	147,164	96,262	45,361	19,910	(5,541)	(30,991)	(56,473)
	25	279,543	215,916	152,289	120,476	88,663	56,849	24,997
	30	411,922	335,570	259,218	221,042	182,866	144,690	106,487
	35	544,301	455,224	366,146	321,807	277,069	232,530	187,937
	40	676,681	574,878	473,075	422,173	371,272	320,370	269,407
	45	809,060	694,531	580,003	522,739	465,475	408,211	350,877
	50	941,439	814,185	686,932	623,305	569,678	506,051	432,347
	55	1,073,818	933,839	793,860	723,871	653,881	583,892	513,817
	60	1,206,197	1,053,493	900,789	824,436	748,084	671,732	595,287

TABLE 6

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 35%						
	(178,595)	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%	157,031	125,805	94,466	78,749	62,976	47,140	31,245
	80%	103,648	73,547	43,343	28,200	13,026	(2,224)	(17,466)
	85%	50,202	21,055	(8,100)	(22,677)	(37,255)	(51,911)	(66,584)
	90%	(3,559)	(31,808)	(56,657)	(73,751)	(87,855)	(101,960)	(116,064)
	95%	(57,419)	(84,417)	(111,515)	(125,064)	(138,613)	(152,162)	(165,718)
	100%	(111,505)	(137,541)	(163,577)	(176,595)	(189,613)	(202,631)	(215,655)
	105%	(165,787)	(190,811)	(215,835)	(228,348)	(240,860)	(253,372)	(265,906)
	110%	(220,200)	(244,261)	(268,322)	(280,353)	(292,383)	(304,414)	(316,444)
	115%	(274,910)	(298,003)	(321,096)	(332,643)	(344,190)	(355,737)	(367,409)
	120%	(329,723)	(351,899)	(374,514)	(386,631)	(398,525)	(412,418)	(425,311)
	125%	(386,204)	(410,857)	(435,582)	(447,972)	(460,361)	(472,750)	(485,139)
	130%	(450,451)	(474,089)	(497,727)	(509,586)	(521,501)	(533,416)	(545,330)

TABLE 7

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(176,595)	10%	20%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(398,318)	(391,716)	(385,113)	(381,881)	(378,657)	(375,433)	(372,209)
	82%	(366,738)	(364,148)	(361,630)	(360,382)	(359,175)	(357,968)	(356,760)
	84%	(338,057)	(338,747)	(339,489)	(339,880)	(340,232)	(340,603)	(340,974)
	86%	(309,599)	(313,489)	(317,389)	(319,339)	(321,288)	(323,238)	(325,189)
	88%	(281,174)	(288,231)	(295,288)	(298,819)	(302,362)	(305,904)	(309,536)
	90%	(252,759)	(262,979)	(273,264)	(278,407)	(283,549)	(288,692)	(293,834)
	92%	(224,430)	(237,855)	(251,281)	(257,994)	(264,707)	(271,419)	(278,149)
	94%	(196,106)	(212,732)	(229,298)	(237,581)	(245,864)	(254,194)	(262,524)
	96%	(167,902)	(187,608)	(207,327)	(217,220)	(227,113)	(237,006)	(246,899)
	98%	(139,638)	(162,541)	(185,452)	(196,908)	(208,363)	(219,819)	(231,274)
	100%	(111,505)	(137,541)	(163,577)	(176,595)	(189,613)	(202,631)	(215,655)
102%	(83,380)	(112,541)	(141,702)	(156,283)	(170,864)	(185,483)	(200,111)	
104%	(55,256)	(87,542)	(119,828)	(136,005)	(152,189)	(168,373)	(184,557)	
106%	(27,131)	(62,566)	(98,045)	(115,784)	(133,524)	(151,263)	(169,002)	
108%	910	(37,679)	(76,269)	(95,564)	(114,859)	(134,153)	(153,448)	
110%	28,908	(12,793)	(54,493)	(75,343)	(96,193)	(117,044)	(137,891)	
112%	56,906	12,094	(32,717)	(55,123)	(77,528)	(99,978)	(122,431)	
114%	84,903	36,981	(10,941)	(34,936)	(58,937)	(82,939)	(108,941)	
116%	112,901	61,854	10,753	(14,798)	(40,349)	(65,900)	(91,451)	
118%	140,838	86,839	32,439	5,339	(21,761)	(48,861)	(75,960)	
120%	168,721	111,423	54,125	25,476	(3,172)	(31,821)	(60,470)	

TABLE 8

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(176,595)	10%	20%	30%	35%	40%	45%	50%
Grant (£ per unit)	5,000	(92,177)	(118,213)	(144,249)	(157,268)	(170,307)	(183,380)	(196,454)
	10,000	(72,849)	(98,888)	(124,950)	(138,023)	(151,096)	(164,169)	(177,242)
	15,000	(53,522)	(79,592)	(105,738)	(118,811)	(131,884)	(144,957)	(158,030)
	20,000	(34,234)	(60,380)	(86,526)	(99,599)	(112,672)	(125,745)	(138,818)
	25,000	(15,022)	(41,168)	(67,314)	(80,416)	(93,574)	(106,733)	(119,891)
	30,000	4,190	(21,958)	(48,161)	(61,319)	(74,478)	(87,636)	(100,795)
	35,000	23,401	(2,747)	(29,064)	(42,223)	(55,382)	(68,540)	(81,750)
	40,000	42,613	16,349	(9,968)	(23,127)	(36,285)	(49,501)	(62,764)
	45,000	61,763	35,445	9,128	(4,030)	(17,253)	(30,515)	(43,830)
	50,000	80,859	54,542	28,225	14,995	1,733	(11,569)	(24,950)
	55,000	99,955	73,638	47,243	33,981	20,662	7,312	(6,105)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

I
Houses

Location / Value Zone:

Middle

No Units: 100

Greenfield/Brownfield:

Greenfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	100 Units
AH Policy requirement (% Target)	35%
Open Market Sale (OMS) housing	65%
AH tenure split %	
Open Market Sale (OMS)	
Affordable Rent:	70.0%
Social Rent:	0.0%
Shared Ownership:	30.0%
DMS:	0.0%
	100%
	100.0%

70.0% % Rented

10.5% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm)

188.81 £ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	35.0%	22.8	65.0%	22.8	46%	45.5
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	40.0%	26.0	25.0%	8.8	35%	34.8
4 bed House (with garage)	12.5%	8.1	5.0%	1.8	10%	9.9
5 bed House (with garage)	12.5%	8.1	5.0%	1.8	10%	9.9
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	65.0	100.0%	35.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	72.0	775	85.0%		84.7	912
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	72.0	775	85.0%		84.7	912
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,706	18,366	1,706	18,366	3,413	36,732
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	3,016	32,464	1,015	10,925	4,031	43,389
4 bed House (with garage)	1,398	15,043	301	3,240	1,699	18,283
5 bed House (with garage)	1,804	19,415	389	4,182	2,192	23,597
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	7,924	85,288	3,411	36,713	11,334	122,001

AH % by floor area:

30.06% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,333	495	5,333	495	18,200,000
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	495,000	4,950	480	4,267	396	17,201,250
4 bed House (with garage)	675,000	4,821	448	3,824	365	8,665,625
5 bed House (with garage)	865,000	4,553	423	3,898	362	8,541,875
1 bed Flat	305,000	6,100	587	5,185	482	0
2 bed Flat	350,000	4,861	452	4,132	384	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						50,808,750

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	Shared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House (with garage)	371,250	55%	236,250	35%	472,500	70%	540,000	80%
5 bed House (with garage)	475,750	55%	302,750	35%	605,500	70%	692,000	80%
1 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
2 bed Flat	192,500	55%	122,500	35%	245,000	70%	280,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Middle

No Units:

100

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	22.8	@	400,000	9,100,000
3 bed House	0.0	@	0	-
3 bed House (with garage)	26.0	@	495,000	12,870,000
4 bed House (with garage)	8.1	@	675,000	5,484,375
5 bed House (with garage)	8.1	@	865,000	7,028,125
1 bed Flat	0.0	@	305,000	-
2 bed Flat	0.0	@	350,000	-
3 bed Flat	0.0	@	0	-
	65.0			34,482,500
Affordable Rent GDV -				
2 bed House	15.9	@	220,000	3,503,500
3 bed House	0.0	@	0	-
3 bed House (with garage)	6.1	@	272,250	1,667,531
4 bed House (with garage)	1.2	@	371,250	454,781
5 bed House (with garage)	1.2	@	475,750	582,794
1 bed Flat	0.0	@	167,750	-
2 bed Flat	0.0	@	192,500	-
3 bed Flat	0.0	@	0	-
	24.5			6,208,606
Social Rent GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	173,250	-
4 bed House (with garage)	0.0	@	236,250	-
5 bed House (with garage)	0.0	@	302,750	-
1 bed Flat	0.0	@	106,750	-
2 bed Flat	0.0	@	122,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	6.8	@	280,000	1,911,000
3 bed House	0.0	@	0	-
3 bed House (with garage)	2.6	@	346,500	909,503
4 bed House (with garage)	0.5	@	472,500	248,063
5 bed House (with garage)	0.5	@	605,500	317,888
1 bed Flat	0.0	@	213,500	-
2 bed Flat	0.0	@	245,000	-
3 bed Flat	0.0	@	0	-
	10.5			3,386,513
DMS -				
2 bed House	0.0	@	320,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	396,000	-
4 bed House (with garage)	0.0	@	540,000	-
5 bed House (with garage)	0.0	@	692,000	-
1 bed Flat	0.0	@	244,000	-
2 bed Flat	0.0	@	280,000	-
3 bed Flat	0.0	@	0	-
	0.0	35.0		-
Sub-total GDV Residential	100			44,077,619
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		6,531,131
		576 £ psm (total GIA sqm)		65,311 £ per unit (total units)
Grant	100	units @	0 per unit	-
Total GDV				44,077,619

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Middle**
 Notes/Comments: No Units: **100**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	D1-Apr-25				(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mkrt only inc. garages)	Max	7,824	sqm		188.81	£ psm			(1,496,036)
Building Safety Levy	Max	7,824	sqm		41.57	£ psm			(329,380)
CIL analysis:									
Site Specific S108	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S108 (instalment)		100	units @			2,000	per unit		(200,000)
S108 analysis:									
Sub-total		46,380	£ per ha	0.45%	% of GOV	2,000	£ per unit (total units)		(200,000)
AH Commuted Sum				11,334	sqm (total)	0	£ psm		-
Comm. Sum analysis:									
				0.00%	% of GOV				
Construction Costs -									
Site Clearance, Demolition & Remediation		4.31	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Years 1-15						0			-
Sub-total			100	units @		0	per unit		-
Infra. Costs analysis:									
				0.00%	% of GOV	0	£ per unit (total units)		-
2 bed House		3,413	sqm @			1,680	psm		(5,733,000)
3 bed House		-	sqm @			1,680	psm		-
3 bed House (EXC. garage)		3,475	sqm @			1,680	psm		(5,838,000)
4 bed House (EXC. garage)		1,383	sqm @			1,680	psm		(2,322,600)
5 bed House (EXC. garage)		1,876	sqm @			1,680	psm		(3,152,100)
1 bed Flat		-	sqm @			2,294	psm		-
2 bed Flat		-	sqm @			2,294	psm		-
3 bed Flat		-	sqm @			2,294	psm		-
Garages for 3B House	34.8	16.0	556	sqm @		600	psm		(333,600)
Garages for 4B House	9.9	32.0	316	sqm @		600	psm		(189,600)
Garages for 5B House	9.9	32.0	316	sqm @		600	psm		(189,600)
Total GIA check:									
			11,334	£ per garage		£19,200			
External works		17,758,500	@			15.0%			(2,663,775)
Ext. Works analysis:									
						26,638	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain 10%		100	units @			1,200	£ per unit		(120,000)
M4(2)	Aff units	35	units @		100%	1,560	£ per unit		(54,600)
M4(2)	OMS units	65	units @		100%	1,560	£ per unit		(101,400)
M4(3)(a)	Aff units	35	units @		5%	16,280	£ per unit		(28,490)
M4(3)(a)	OMS units	65	units @		0%	16,280	£ per unit		-
Future Homes Standard		100	units @			4,350	£ per unit		(435,000)
Part L/FHS analysis:									
Water Efficiency		100	units @		2.4%	% of BCIS costs			
						15	£ per unit		(1,500)
Sub-total									
								(740,960)	
Policy Costs analysis: (design costs only)									
						7,410	£ per unit (total units)		
						4.2%	% of BCIS costs		
Contingency (on construction)		21,163,265	@			3.0%			(634,898)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Houses	No Units:	100	
Site Typology:	Location / Value Zone:	Middle	Greenfield/Brownfield:	Greenfield
Notes/Comments:				
Professional Fees	21,183,285	@	10.0%	(2,118,327)
			Total Fees inc. planning & consultants:	10.77%
Disposal Costs -				
OMS Marketing and Promotion	34,482,500	OMS @	1.00%	3,448 £ per unit (344,825)
Residential Sales Agent Costs	34,482,500	OMS @	1.00%	3,448 £ per unit (344,825)
Residential Sales Legal Costs	65	OMS @	£ 1,250.00	-1,250 £ per unit (81,250)
Affordable Sale Legal Costs				lump sum -
Empty Property Costs (SC, Council Tax proxy)	100 units (1/2 back during sales period)		0	0 £ per unit PA (£ p -
	Disposal Cost analysis:			7,700 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm (1,031,287)
Developers Profit -				
Profit on OMS	34,482,500		17.50%	(6,034,438)
Margin on AH	9,565,119		6.00%	on AH values (575,707)
	Profit analysis:	44,077,819	15.00%	blended GDV (6,610,145)
		27,905,412	23.69%	on costs (6,610,145)
TOTAL COSTS				(34,515,557)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				9,562,062
SDLT	9,562,062	@	HMRC formula	(467,603)
Acquisition Agent fees	9,562,062	@	1.0%	(95,621)
Acquisition Legal fees	9,562,062	@	0.5%	(47,810)
Interest on Land	9,562,062	@	7.50%	(717,155)
Residual Land Value				8,233,873
	RLV analysis:	82,339 £ per plot	1,909,435 £ per ha (net)	772,738 £ per acre (net)
			1,432,076 £ per ha (gross)	579,563 £ per acre (gross)
				18.68% % RLV / GDV
BENCHMARK LAND VALUE (BLV)				
Residential Density	23.2	dph (net)		
Site Area (net)	4.31	ha (net)	10.66	acres (net)
Net to Gross ratio	75%			
Site Area (gross)	5.75	ha (gross)	14.21	acres (gross)
	Density analysis:	2,628	sqm/ha (net)	11,450
		17	dph (gross)	sqft/ac (net)
Benchmark Land Value (net)	46,174 £ per plot	803,075 £ per ha (gross)	325,000 £ per acre (gross)	4,617,364
	BLV analysis:	1,070,767 £ per ha (net)	433,333 £ per acre (net)	
BALANCE				
Surplus/(Deficit)		838,669 £ per ha (net)	339,404 £ per acre (net)	3,616,509

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Middle

No Units: 100

Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

TABLE 1		Affordable Housing - % on site 35%							
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	35%	40%	45%	50%	
CIL £ psm 188.81	339,404	0.00	875,165	593,831	511,950	471,009	429,988	388,843	347,583
	10.00	865,490	585,032	504,471	464,083	423,612	383,001	342,302	337,020
	20.00	855,815	576,432	498,991	457,118	417,238	377,158	337,020	337,020
	30.00	846,140	567,832	489,511	450,173	410,834	371,316	331,738	331,738
	40.00	836,466	558,232	481,999	443,227	404,423	365,473	326,455	326,455
	50.00	826,791	550,833	474,474	436,282	398,012	359,630	321,144	321,144
	60.00	817,116	542,033	466,950	429,337	391,600	353,788	315,832	315,832
	70.00	807,441	533,433	459,425	422,391	385,189	347,945	310,521	310,521
	80.00	797,767	524,833	451,900	415,433	378,778	342,102	305,209	305,209
	90.00	788,093	516,234	444,375	408,446	372,367	336,234	299,898	299,898
	100.00	778,417	507,634	436,850	401,459	365,956	330,357	294,586	294,586
	110.00	768,742	499,034	429,326	394,471	359,545	324,480	289,275	289,275
	120.00	759,067	490,434	421,801	387,484	353,134	318,603	283,963	283,963
	130.00	749,392	481,835	414,276	380,497	346,718	312,727	278,652	278,652
	140.00	739,717	473,235	406,751	373,510	340,288	306,850	273,340	273,340
	150.00	729,042	464,635	399,226	366,522	333,818	300,973	268,029	268,029
	160.00	719,367	456,035	391,702	359,535	327,388	295,096	262,703	262,703
	170.00	709,692	447,435	384,177	352,548	320,918	289,219	257,380	257,380
	180.00	700,017	438,835	376,652	345,560	314,489	283,343	252,018	252,018
	190.00	690,342	429,235	369,127	338,573	308,019	277,464	246,675	246,675
	200.00	680,667	420,635	361,603	331,586	301,589	271,552	241,332	241,332
	210.00	671,000	412,035	354,078	324,598	295,119	265,640	235,990	235,990
	220.00	661,325	403,435	346,553	317,611	288,669	259,727	230,647	230,647
	230.00	651,650	394,835	339,028	310,624	282,219	253,815	225,305	225,305
	240.00	641,975	386,235	331,503	303,636	275,770	247,903	219,962	219,962
	250.00	632,300	377,635	324,000	296,648	269,318	241,990	214,620	214,620

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	339,404							
	500	505,137	444,315	383,250	352,632	322,014	291,313	260,459
	1,000	500,701	436,879	378,841	348,223	317,605	286,931	256,076
	1,500	496,265	435,443	374,432	343,814	313,195	282,548	251,693
	2,000	491,829	431,007	370,023	339,404	308,788	278,165	247,311
	2,500	487,394	426,571	365,614	334,995	304,377	273,759	242,928
	3,000	482,958	422,135	361,205	330,586	300,000	269,342	238,541
	3,500	478,521	417,699	356,796	326,177	295,611	264,927	234,156
	4,000	474,085	413,263	352,387	321,768	291,222	260,512	229,771
	4,500	469,649	408,827	347,978	317,359	286,817	256,097	225,386
5,000	465,214	404,392	343,567	312,949	282,331	251,713	221,014	
6,000	456,342	395,520	334,698	304,131	273,512	242,894	212,249	
7,000	447,471	386,648	325,828	295,312	264,694	234,076	203,457	
8,000	438,655	377,776	316,954	286,494	255,875	225,257	194,639	
9,000	429,830	368,905	308,082	277,671	247,057	216,439	185,820	
10,000	420,705	360,033	299,211	268,799	238,239	207,620	177,002	
12,500	368,391	337,854	277,031	246,620	216,192	185,574	154,958	
15,000	378,078	315,587	254,852	224,441	194,029	163,528	132,910	
17,500	353,784	293,253	232,672	202,261	171,850	141,439	110,863	
20,000	331,451	270,940	210,429	180,082	149,671	119,259	88,817	

TABLE 3

		Affordable Housing - % on site							
Balance (RLV - BLV £ per acre (n))		339,404	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	588,167	516,840	444,952	408,981	373,011	337,038	300,831	
	16.0%	549,832	482,387	414,980	381,151	347,321	313,489	279,423	
	17.0%	511,097	448,134	385,009	353,320	321,631	289,940	258,015	
	18.0%	472,562	413,880	355,037	325,489	295,941	266,391	236,607	
	19.0%	434,027	379,627	325,065	297,658	270,251	242,841	215,198	
	20.0%	395,492	345,374	295,094	269,828	244,561	219,292	193,790	

TABLE 4

TABLE 4		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre)	339,404							
	100,000	791,829	731,007	670,023	639,404	608,788	578,165	547,311
	125,000	758,496	697,674	636,689	606,071	575,453	544,832	513,977
	150,000	725,163	664,340	603,356	572,738	542,120	511,498	480,644
	175,000	691,829	631,007	570,023	539,404	508,788	478,165	447,311
	200,000	658,496	597,674	536,689	506,071	475,453	444,832	413,977
	225,000	625,163	564,340	503,356	472,738	442,120	411,498	380,644
	250,000	591,829	531,007	470,023	439,404	408,788	378,165	347,311
	275,000	558,496	497,674	436,689	406,071	375,453	344,832	313,977
	300,000	525,163	464,340	403,356	372,738	342,120	311,498	280,644
	325,000	491,829	431,007	370,023	339,404	308,788	278,165	247,311
	350,000	458,496	397,674	336,689	306,071	275,453	244,832	213,977
	375,000	425,163	364,340	303,356	272,738	242,120	211,498	180,644
	400,000	391,829	331,007	270,023	239,404	208,788	178,165	147,311
	450,000	325,163	264,340	203,356	172,738	142,120	111,498	80,644
	500,000	258,496	197,674	136,689	106,071	75,453	44,832	13,977
550,000	191,829	131,007	70,023	39,404	8,788	(21,832)	(52,669)	

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Middle

No Units: 100

Greenfield/Brownfield:

Greenfield

TABLE 5

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	339,404	10%	20%	30%	35%	40%	45%	50%
	10	(34,384)	(80,812)	(88,910)	(100,113)	(113,316)	(128,521)	(139,828)
	15	185,090	125,748	86,302	66,497	46,692	26,886	6,928
Density (dph)	20	384,585	312,108	258,514	233,107	206,701	180,292	153,882
23.2	25	584,039	498,470	432,725	399,717	366,709	333,698	300,438
	30	783,514	684,830	605,937	566,328	528,718	487,105	447,189
	35	982,988	871,191	779,149	732,938	688,726	640,511	593,943
	40	1,182,463	1,057,551	952,361	899,548	846,735	793,917	740,697
	45	1,381,937	1,243,812	1,125,572	1,066,158	1,006,743	947,323	887,451
	50	1,581,412	1,430,273	1,298,784	1,232,768	1,166,752	1,100,730	1,034,205
	55	1,780,886	1,616,633	1,471,996	1,399,378	1,326,760	1,254,136	1,180,958
	60	1,980,361	1,802,994	1,645,208	1,565,988	1,488,769	1,407,542	1,327,712

TABLE 6

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	339,404	10%	20%	30%	35%	40%	45%	50%
	75%	1,025,639	953,207	880,197	843,484	806,465	769,238	731,743
	80%	920,005	849,679	778,429	743,972	708,212	672,276	636,095
Build Cost	85%	813,770	746,168	678,092	643,867	609,404	574,787	539,944
100%	90%	706,867	641,703	576,121	543,110	509,978	476,696	443,131
(105% = 5% increase)	95%	599,663	536,525	473,368	441,644	409,836	377,809	345,637
	100%	491,829	431,007	370,023	339,404	308,786	278,165	247,311
	105%	383,623	325,055	266,214	236,769	207,324	177,702	148,044
	110%	275,055	218,513	161,888	133,576	105,264	76,805	48,326
	115%	165,914	111,476	57,037	28,818	2,599	(24,733)	(52,074)
	120%	58,319	3,987	(48,346)	(74,512)	(100,679)	(126,849)	(153,161)
	125%	(53,852)	(103,980)	(154,268)	(179,422)	(204,579)	(229,762)	(254,945)
	130%	(164,117)	(212,446)	(260,775)	(284,940)	(308,104)	(333,282)	(357,464)

TABLE 7

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	339,404	10%	20%	30%	35%	40%	45%	50%
	80%	(151,876)	(139,918)	(128,213)	(122,500)	(116,877)	(111,387)	(106,033)
	82%	(86,909)	(82,394)	(78,039)	(75,993)	(74,010)	(72,216)	(70,580)
Market Values	84%	(22,194)	(24,891)	(27,953)	(29,510)	(31,278)	(33,057)	(35,104)
100%	88%	42,520	32,350	22,111	16,782	11,454	5,944	351
(105% = 5% increase)	88%	106,963	89,591	71,985	63,075	54,083	44,945	35,673
	90%	171,359	146,719	121,818	109,313	96,829	83,946	70,980
	92%	235,718	203,695	171,634	155,405	139,176	122,792	106,298
	94%	299,816	260,670	221,272	201,497	181,660	161,836	141,811
	96%	363,913	317,548	270,909	247,589	224,035	200,480	176,924
	98%	428,010	374,278	320,547	293,498	266,411	239,324	212,129
	100%	491,829	431,007	370,023	339,404	308,786	278,165	247,311
	102%	555,849	487,736	419,481	385,311	351,162	318,865	282,478
	104%	619,469	544,260	468,899	431,218	393,455	355,564	317,537
	106%	683,185	600,761	518,337	477,082	435,673	394,231	352,599
	108%	746,748	657,261	567,744	522,817	477,890	432,798	387,860
	110%	810,311	713,762	618,998	568,553	520,010	471,368	422,622
	112%	873,874	770,179	666,252	614,234	562,084	509,933	457,575
	114%	937,432	826,469	715,470	659,814	604,157	548,390	492,527
	116%	1,000,759	882,760	764,556	705,393	646,195	586,837	527,480
	118%	1,064,085	938,979	813,642	750,973	688,138	625,285	562,337
	120%	1,127,412	995,078	862,728	796,429	730,081	663,733	597,192

TABLE 8

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	339,404	10%	20%	30%	35%	40%	45%	50%
	5,000	536,196	475,359	414,123	383,505	352,863	322,008	291,011
	10,000	580,563	519,459	458,223	427,560	396,706	365,720	334,576
Grant (£ per unit)	15,000	624,796	563,559	502,258	471,403	440,429	409,316	377,934
	20,000	668,896	607,660	546,101	515,139	484,025	452,888	421,163
	25,000	712,996	651,653	589,848	558,735	527,441	496,093	464,293
	30,000	757,096	695,496	633,444	602,195	570,799	539,123	507,231
	35,000	801,048	738,267	676,948	645,553	613,953	582,169	550,132
	40,000	844,891	782,863	720,306	688,783	657,083	625,081	592,834
	45,000	888,685	826,455	763,613	731,913	700,019	667,913	635,524
	50,000	932,281	869,814	806,743	774,957	742,930	710,615	678,028
	55,000	975,877	913,172	849,873	817,869	785,863	753,276	720,528

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

J
Mixed
Location / Value Zone: **Middle**

No Units: **350**
Greenfield/Brownfield: **Greenfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		350 Units							
AH Policy requirement (% Target)		35%							
Open Market Sale (OMS) housing		65%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		70.0%		70.0% % Rented	
				Social Rent:		0.0%			
				Shared Ownership:		30.0%			
		DMS:				0.0%		10.5% % of total (>10% First Homes PPG 023)	
						100%		100.0%	
CIL Rate (£ psm)		188.61 £ psm							
Unit Mix -									
	OMS Unit mix%	MV # units		AH mix%	AH # units		Overall mix%	Total # units	
2 bed House	35.0%	79.8		65.0%	79.8		46%	159.3	
3 bed House	0.0%	0.0		0.0%	0.0		0%	0.0	
3 bed House (with garage)	40.0%	91.0		25.0%	30.6		35%	121.6	
4 bed House (with garage)	12.5%	28.4		5.0%	8.1		10%	34.6	
5 bed House (with garage)	12.5%	28.4		5.0%	8.1		10%	34.6	
1 bed Flat	0.0%	0.0		0.0%	0.0		0%	0.0	
2 bed Flat	0.0%	0.0		0.0%	0.0		0%	0.0	
3 bed Flat	0.0%	0.0		0.0%	0.0		0%	0.0	
Total number of units	100.0%	227.5		100.0%	122.5		100%	350.0	
OMS Floor areas, per Unit -									
	Net area per unit (sqm)	(sqft)		Net to Gross %	Garage area (sqm)		Gross (GIA) per unit (sqm)	(sqft)	
2 bed House	75.0	807					75.0	807	
3 bed House	100.0	1,076					100.0	1,076	
3 bed House (with garage)	100.0	1,076			16.0		116.0	1,249	
4 bed House (with garage)	140.0	1,507			32.0		172.0	1,851	
5 bed House (with garage)	190.0	2,045			32.0		222.0	2,390	
1 bed Flat	50.0	538		85.0%			58.8	633	
2 bed Flat	72.0	775		85.0%			84.7	912	
3 bed Flat	0.0	0		85.0%			0.0	0	
AH Floor areas, per Unit -									
	Net area per unit (sqm)	(sqft)		Net to Gross %	Garage area (sqm)		Gross (GIA) per unit (sqm)	(sqft)	
2 bed House	75.0	807					75.0	807	
3 bed House	100.0	1,076					100.0	1,076	
3 bed House (with garage)	100.0	1,076			16.0		116.0	1,249	
4 bed House (with garage)	140.0	1,507			32.0		172.0	1,851	
5 bed House (with garage)	190.0	2,045			32.0		222.0	2,390	
1 bed Flat	50.0	538		85.0%			58.8	633	
2 bed Flat	72.0	775		85.0%			84.7	912	
3 bed Flat	0.0	0		85.0%			0.0	0	
Total Gross Overall Floor areas -									
	OMS Units GIA (sqm)	(sqft)		AH units GIA (sqm)	(sqft)		Total GIA (all units) (sqm)	(sqft)	
2 bed House	5,972	64,281		5,972	64,281		11,944	128,561	
3 bed House	0	0		0	0		0	0	
3 bed House (with garage)	10,556	113,624		3,553	38,239		14,109	151,863	
4 bed House (with garage)	4,891	52,649		1,054	11,340		5,945	63,989	
5 bed House (with garage)	6,313	67,954		1,360	14,636		7,673	82,590	
1 bed Flat	0	0		0	0		0	0	
2 bed Flat	0	0		0	0		0	0	
3 bed Flat	0	0		0	0		0	0	
	27,732	298,507		11,938	128,496		39,670	427,003	
AH % by floor area:		30.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)		total MV £ (no AH)		
2 bed House	400,000	5,333	495	5,333	495		63,700,000		
3 bed House	0	0	0	0	0		0		
3 bed House (with garage)	495,000	4,950	480	4,267	396		80,204,375		
4 bed House (with garage)	675,000	4,821	448	3,924	365		23,329,888		
5 bed House (with garage)	865,000	4,553	423	3,898	362		29,896,563		
1 bed Flat	305,000	6,100	587	5,185	482		0		
2 bed Flat	350,000	4,861	452	4,132	384		0		
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		0		
							177,130,825		
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	Shared Ownership: % of MV	DMS: % of MV			
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%	
3 bed House	0	55%	0	35%	0	70%	0	80%	
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%	
4 bed House (with garage)	371,250	55%	236,250	35%	472,500	70%	540,000	80%	
5 bed House (with garage)	475,750	55%	302,750	35%	605,500	70%	692,000	80%	
1 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%	
2 bed Flat	192,500	55%	122,500	35%	245,000	70%	280,000	80%	
3 bed Flat	0	55%	0	35%	0	70%	0	80%	
* capped @£250K									

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Mixed**
 Site Typology: **Middle**
 Notes/Comments: **Greenfield**

No Units: **350**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	79.8	@	400,000	31,850,000
3 bed House	0.0	@	0	-
3 bed House (with garage)	91.0	@	495,000	45,045,000
4 bed House (with garage)	28.4	@	675,000	19,195,313
5 bed House (with garage)	28.4	@	865,000	24,598,438
1 bed Flat	0.0	@	305,000	-
2 bed Flat	0.0	@	350,000	-
3 bed Flat	0.0	@	0	-
	227.5			120,688,750
Affordable Rent GDV -				
2 bed House	55.7	@	220,000	12,262,250
3 bed House	0.0	@	0	-
3 bed House (with garage)	21.4	@	272,250	5,838,359
4 bed House (with garage)	4.3	@	371,250	1,591,734
5 bed House (with garage)	4.3	@	475,750	2,039,778
1 bed Flat	0.0	@	167,750	-
2 bed Flat	0.0	@	192,500	-
3 bed Flat	0.0	@	0	-
	85.8			21,730,122
Social Rent GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	173,250	-
4 bed House (with garage)	0.0	@	236,250	-
5 bed House (with garage)	0.0	@	302,750	-
1 bed Flat	0.0	@	106,750	-
2 bed Flat	0.0	@	122,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	23.9	@	280,000	6,688,500
3 bed House	0.0	@	0	-
3 bed House (with garage)	9.2	@	346,500	3,183,480
4 bed House (with garage)	1.8	@	472,500	868,219
5 bed House (with garage)	1.8	@	605,500	1,112,808
1 bed Flat	0.0	@	213,500	-
2 bed Flat	0.0	@	245,000	-
3 bed Flat	0.0	@	0	-
	36.8			11,852,794
DMS -				
2 bed House	0.0	@	320,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	398,000	-
4 bed House (with garage)	0.0	@	540,000	-
5 bed House (with garage)	0.0	@	692,000	-
1 bed Flat	0.0	@	244,000	-
2 bed Flat	0.0	@	280,000	-
3 bed Flat	0.0	@	0	-
	0.0	122.5		-
Sub-total GDV Residential	350			154,271,666
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		
		576 £ psm (total GIA sqm)		
		65,311 £ per unit (total units)		
Grant	350	units @	0	per unit
Total GDV				154,271,666

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Mixed**
 Site Typology: **Middle**
 Notes/Comments:
 No Units: **350**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	D1-Apr-25				(capped at £411,885)	88,085 £		(88,085)	
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	284,255 £		(284,255)	
CIL (Mkrt only inc. garages)	Max	27,732 sqm			188.81 £ psm			(5,238,126)	
Building Safety Levy	Max	27,732 sqm			41.57 £ psm			(1,152,830)	
CIL analysis:									
Site Specific S108	Year 1					0		-	
(strategic site cashflow yrs 1-15)	Year 2					0		-	
	Year 3					0		-	
	Year 4					0		-	
	Year 5					0		-	
	Year 6					0		-	
	Year 7					0		-	
	Year 8					0		-	
	Year 9					0		-	
	Year 10					0		-	
	Year 11					0		-	
	Year 12					0		-	
	Year 13					0		-	
	Year 14					0		-	
	Year 15					0		-	
Site Specific S108 (instalment)		350 units @				2,000 per unit		(700,000)	
S108 analysis:									
Sub-total								(700,000)	
AH Commuted Sum								-	
Comm. Sum analysis:									
Construction Costs -									
Site Clearance, Demolition & Remediation		10.07 ha @				0 £ per ha (if brownfield)		-	
Strategic Site Infra. costs									
	Year 1					0		-	
	Year 2					0		-	
	Year 3					0		-	
	Year 4					0		-	
	Year 5					0		-	
	Year 6					0		-	
	Year 7					0		-	
	Year 8					0		-	
	Year 9					0		-	
	Year 10					0		-	
	Year 11					0		-	
	Year 12					0		-	
	Year 13					0		-	
	Year 14					0		-	
	Year 15					0		-	
Years 1-15		350 units @				0 per unit		-	
Infra. Costs analysis:									
Sub-total								-	
2 bed House		11,044 sqm @				1,680 psm		(20,085,500)	
3 bed House		- sqm @				1,680 psm		-	
3 bed House (EXC. garage)		12,183 sqm @				1,680 psm		(20,433,000)	
4 bed House (EXC. garage)		4,839 sqm @				1,680 psm		(8,129,100)	
5 bed House (EXC. garage)		6,587 sqm @				1,680 psm		(11,032,350)	
1 bed Flat		- sqm @				2,294 psm		-	
2 bed Flat		- sqm @				2,294 psm		-	
3 bed Flat		- sqm @				2,294 psm		-	
Garages for 3B House	121.6	16.0	1,046 sqm @			800 psm		(1,167,600)	
Garages for 4B House	34.6	32.0	1,106 sqm @			800 psm		(663,600)	
Garages for 5B House	34.6	32.0	1,106 sqm @			800 psm		(663,600)	
Total GIA check:									
		39,670				£19,200			
External works		82,154,750 @				15.0%		(9,323,213)	
Ext. Works analysis:									
						26,838 £ per unit (total units)			
Policy Costs on design -									
Biodiversity Net Gain 10%		350 units @				1,200 £ per unit		(420,000)	
M4(2)	Aff units	123 units @				1,580 £ per unit		(191,100)	
M4(2)	OMS units	228 units @				1,580 £ per unit		(354,900)	
M4(3)(a)	Aff units	123 units @				15,320 £ per unit		(93,835)	
M4(3)(a)	OMS units	228 units @				15,320 £ per unit		-	
Future Homes Standard		350 units @				4,350 £ per unit		(1,522,500)	
Part L/FHS analysis:									
Water Efficiency		350 units @				15 £ per unit		(5,250)	
Sub-total									
								(2,587,585)	
Policy Costs analysis: (design costs only)									
						7,393 £ per unit (total units)			
						4.2% % of BCIS costs			
Contingency (on construction)		74,065,548 @				3.0%		(2,221,988)	

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Mixed	No Units:	350
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Professional Fees	74,085,548 @	10.0%	(7,408,555)
		Total Fees inc. planning & consultants:	10.48%
Disposal Costs -			
OMS Marketing and Promotion	120,888,750 OMS @	1.00%	3,448 £ per unit (1,208,888)
Residential Sales Agent Costs	120,888,750 OMS @	1.00%	3,448 £ per unit (1,208,888)
Residential Sales Legal Costs	228 OMS @	£ 1,250.00	-1,250 £ per unit (284,375)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	350 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
	Disposal Cost analysis:		7,709 £ per unit (exo. EPC)
Interest (on Development Costs) -	7.50% APR	0.804% pcm	(5,757,895)
Developers Profit -			
Profit on OMS	120,888,750	17.50%	(21,120,531)
Margin on AH	33,582,916	0.00% on AH values	(2,014,875)
	Profit analysis:		
	154,271,868	15.00% blended GDV	(23,135,506)
	99,591,209	23.23% on costs	(23,135,506)
TOTAL COSTS			(122,726,715)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			31,544,951
SDLT	31,544,951 @	HMRC formula	(1,566,748)
Acquisition Agent fees	31,544,951 @	1.0%	(315,450)
Acquisition Legal fees	31,544,951 @	0.5%	(157,725)
Interest on Land	31,544,951 @	7.50%	(2,365,871)
Residual Land Value			27,139,157
	RLV analysis:		
	77,540 £ per plot	2,693,755 £ per ha (net)	1,090,148 £ per acre (net)
		1,750,941 £ per ha (gross)	708,596 £ per acre (gross)
			17.59% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	34.7 dph (net)		
Site Area (net)	10.07 ha (net)	24.89 acres (net)	
Net to Gross ratio	85%		
Site Area (gross)	15.50 ha (gross)	38.30 acres (gross)	
	Density analysis:		
	3,938 sqm/ha (net)	17.152 sqft/ac (net)	
	23 dph (gross)		
Benchmark Land Value (net)	35,564 £ per plot	803,075 £ per ha (gross)	325,000 £ per acre (gross)
	BLV analysis:		
		1,235,500 £ per ha (net)	500,000 £ per acre (net)
BALANCE			
Surplus/(Deficit)			
	1,458,255 £ per ha (net)	590,148 £ per acre (net)	14,691,691

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Mixed

Location / Value Zone:

Middle

No Units:

350

Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

TABLE 1		Affordable Housing - % on site 35%							
Balance (RLV - BLV £ per acre (n))		590,148	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81		0.00	1,062,109	968,852	854,581	802,008	749,035	695,638	641,751
		10.00	1,048,372	944,945	842,551	790,899	738,888	686,387	633,411
		20.00	1,030,582	931,038	830,520	779,790	728,890	677,138	625,048
		30.00	1,014,751	917,131	818,490	768,681	718,491	667,879	616,882
		40.00	998,920	903,209	808,439	757,572	708,293	658,581	608,317
		50.00	983,089	889,220	794,340	746,420	698,095	649,283	599,953
		60.00	967,172	875,232	782,241	735,249	687,871	639,085	591,580
		70.00	951,248	861,243	770,143	724,078	677,617	630,687	583,172
		80.00	935,319	847,222	758,029	712,907	667,362	621,370	574,784
		90.00	919,393	833,150	745,861	701,708	657,108	612,021	566,355
		100.00	903,466	819,079	733,692	690,474	646,852	602,673	557,947
		110.00	887,539	805,007	721,524	679,239	636,541	593,325	549,531
		120.00	871,613	790,874	709,337	668,005	626,229	583,978	541,078
		130.00	855,591	776,717	697,097	656,749	615,917	574,589	532,626
		140.00	839,568	762,580	684,857	645,450	605,606	565,189	524,173
		150.00	823,545	748,403	672,617	634,150	595,250	555,789	515,720
		160.00	807,522	734,246	660,345	622,851	584,879	546,389	507,251
		170.00	791,500	720,089	648,032	611,527	574,509	536,973	498,752
		180.00	775,477	705,932	635,719	600,161	564,139	527,520	490,254
		190.00	759,409	691,744	623,406	588,795	553,730	518,068	481,755
		200.00	743,289	677,501	611,037	577,430	543,300	508,616	473,257
		210.00	727,169	663,258	598,649	566,027	532,870	498,101	464,724
		220.00	711,049	649,016	586,262	554,593	522,439	488,655	456,179
		230.00	694,930	634,774	573,875	543,160	511,968	480,149	447,634
		240.00	678,810	620,531	561,487	531,726	501,477	470,643	439,089
		250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

TABLE 2		Affordable Housing - % on site 35%							
Balance (RLV - BLV £ per acre (n))		590,148	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500		783,268	715,236	646,516	611,064	576,271	540,339	503,882
	1,000		775,995	707,977	639,301	604,492	569,181	533,291	496,710
	1,500		768,663	700,719	632,086	597,320	562,092	526,242	489,738
	2,000		761,327	693,439	624,871	590,148	554,971	519,193	482,767
	2,500		753,980	686,136	617,640	582,978	547,841	512,144	475,795
	3,000		746,648	678,833	610,409	575,805	540,664	505,000	468,823
	3,500		739,320	671,530	603,178	568,632	533,483	497,820	461,851
	4,000		731,992	664,227	595,947	561,459	526,304	490,647	454,879
	4,500		724,664	656,924	588,716	554,286	519,125	483,481	447,907
	5,000		717,336	649,621	581,485	547,113	512,000	476,304	440,935
	5,500		710,008	642,318	574,254	539,940	504,875	469,129	433,963
	6,000		702,680	635,015	567,023	532,767	497,750	461,954	426,991
	6,500		695,352	627,712	559,792	525,594	490,625	454,779	419,019
	7,000		688,024	620,415	552,313	518,032	483,461	447,604	412,047
	7,500		680,696	613,112	545,032	510,860	476,335	440,429	405,075
	8,000		673,368	605,810	537,796	503,515	469,058	433,254	398,103
8,500		666,040	598,507	530,561	496,268	461,887	426,079	391,131	
9,000		658,712	591,127	523,279	488,998	454,828	418,906	384,159	
9,500		651,384	583,824	516,000	481,756	447,700	411,729	377,187	
10,000		644,056	576,434	508,879	474,481	440,199	404,554	370,215	
10,500		636,728	569,044	501,702	467,267	433,189	397,379	363,243	
11,000		629,400	561,654	494,521	460,064	426,000	390,204	356,271	
11,500		622,072	554,264	487,340	452,862	418,825	383,029	349,299	
12,000		614,744	546,874	480,159	445,660	411,650	375,854	342,327	
12,500		607,416	539,484	472,978	438,468	404,475	368,679	335,355	
13,000		600,088	532,094	465,797	431,276	397,300	361,504	328,383	
13,500		592,760	524,704	458,616	424,084	390,125	354,329	321,411	
14,000		585,432	517,314	451,435	416,893	382,950	347,154	314,439	
14,500		578,104	510,000	444,254	409,702	375,775	340,000	307,467	
15,000		570,776	502,686	437,073	402,510	368,600	332,825	300,495	
15,500		563,448	495,296	429,892	395,318	361,425	325,650	293,523	
16,000		556,120	487,906	422,711	388,126	354,250	318,475	286,551	
16,500		548,792	480,516	415,530	380,935	347,075	311,300	279,579	
17,000		541,464	473,126	408,349	373,744	339,900	304,125	272,607	
17,500		534,136	465,736	401,168	366,553	332,725	296,950	265,635	
18,000		526,808	458,346	393,987	359,362	325,550	289,775	258,663	
18,500		519,480	450,956	386,806	352,171	318,375	282,600	251,691	
19,000		512,152	443,566	379,625	344,980	311,200	275,425	244,719	
19,500		504,824	436,176	372,444	337,789	304,025	268,250	237,747	
20,000		497,496	428,786	365,263	330,598	296,850	261,075	230,775	

TABLE 3

TABLE 3		Affordable Housing - % on site 35%							
Balance (RLV - BLV £ per acre (n))		590,148	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%		15.0%	905,846	821,722	737,119	694,378	651,184	607,388	562,944
		16.0%	847,918	770,409	692,220	652,886	612,690	572,110	530,873
		17.0%	790,191	719,095	647,321	610,994	574,214	538,832	498,802
		18.0%	732,463	667,782	602,422	568,302	535,729	501,554	468,731
		19.0%	674,735	616,468	557,522	527,810	497,244	466,278	434,880
		20.0%	617,008	565,155	512,623	485,917	458,759	430,998	402,590

TABLE 4

TABLE 4		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 325,000	590,148							
	100,000	1,107,481	1,039,582	971,025	936,302	901,125	865,347	828,821
	125,000	1,089,019	1,001,131	932,564	897,840	862,664	826,885	790,459
	150,000	1,030,558	962,666	894,102	859,379	824,202	788,424	751,998
	175,000	992,096	924,208	855,641	820,917	785,741	749,962	713,536
	200,000	953,634	885,746	817,179	782,455	747,279	711,501	675,074
	225,000	915,173	847,285	778,717	743,994	708,817	673,039	636,613
	250,000	876,711	808,823	740,256	705,532	670,356	634,578	598,151
	275,000	838,250	770,362	701,794	667,071	631,894	596,116	559,690
	300,000	799,788	731,900	663,333	628,609	593,433	557,654	521,228
	325,000	761,327	693,439	624,871	590,148	554,971	519,193	482,767
	350,000	722,865	654,977	586,410	551,686	516,510	480,731	444,305
	375,000	684,404	616,515	547,948	513,225	478,048	442,270	405,844
	400,000	645,942	578,054	509,487	474,763	439,587	403,808	367,382
	450,000	569,019	501,131	432,564	397,840	362,664	326,885	290,459
	500,000	492,096	424,208	355,641	320,917	285,741	249,962	213,536
	550,000	415,173	347,285	278,717	243,994	208,817	173,039	136,613

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Scheme Typology:
Site Typology:
Notes/Comments:

Mixed

Location / Value Zone:

Middle

No Units:

350

Greenfield/Brownfield:

Greenfield

TABLE 5

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	590,148	10%	20%	30%	35%	40%	45%	50%
	10	(136,924)	(156,466)	(176,203)	(186,198)	(196,324)	(206,623)	(217,108)
	15	44,614	15,302	(14,304)	(29,297)	(44,486)	(59,934)	(75,662)
Density (dph)	20	226,152	187,069	147,594	127,604	107,352	86,755	65,784
	25	407,691	358,836	309,493	264,505	219,191	173,443	127,230
34.7	30	589,229	530,603	471,391	411,406	351,029	290,132	228,676
	35	770,767	702,370	633,290	568,307	502,887	436,821	370,122
	40	952,305	874,138	795,189	715,208	634,705	553,509	471,568
	45	1,133,843	1,045,805	957,087	872,109	786,543	699,198	610,014
	50	1,315,381	1,217,672	1,118,986	1,009,010	898,381	786,887	674,460
	55	1,496,919	1,389,439	1,280,884	1,225,910	1,170,219	1,113,575	1,055,906
	60	1,678,457	1,561,206	1,442,783	1,382,811	1,322,057	1,260,264	1,197,352

TABLE 6

Balance (RLV - BLV £ per acre (n))		590,148	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%		1,623,268	1,530,941	1,436,482	1,388,358	1,339,466	1,289,804	1,239,208
	80%		1,455,648	1,368,163	1,278,720	1,233,084	1,186,788	1,139,688	1,091,883
	85%		1,285,926	1,203,406	1,119,034	1,076,048	1,032,349	987,933	942,662
	90%		1,113,651	1,036,236	957,147	916,820	875,880	834,232	791,786
	95%		938,503	866,302	792,588	755,062	716,921	678,178	638,888
	100%		761,327	693,439	624,871	590,148	554,971	519,193	482,767
	105%		582,224	518,557	454,329	421,958	389,339	356,596	323,364
	110%		401,271	341,659	281,716	251,514	221,237	190,762	160,019
	115%		218,453	162,716	108,823	78,751	50,623	22,393	(5,950)
120%		33,720	(18,323)	(70,376)	(96,403)	(122,532)	(148,682)	(174,832)	
125%		(153,102)	(201,510)	(249,918)	(274,122)	(298,326)	(322,531)	(346,747)	
130%		(341,938)	(386,898)	(431,858)	(454,338)	(476,818)	(499,703)	(525,814)	

TABLE 7

Balance (RLV - BLV £ per acre (n))	590,148	10%	20%	30%	35%	40%	45%	50%
	80%	(268,012)	(207,413)	(157,833)	(133,564)	(109,763)	(86,553)	(64,041)
	82%	(153,721)	(115,418)	(78,033)	(59,857)	(42,128)	(24,972)	(8,474)
Market Values	84%	(50,096)	(23,937)	1,343	13,479	25,205	36,350	46,875
100%	86%	52,945	67,068	80,329	86,474	92,229	97,441	102,002
(105% = 5% increase)	88%	155,463	157,636	158,958	159,162	159,980	160,326	160,712
	90%	257,477	247,807	237,266	231,573	225,497	218,948	211,966
	92%	359,007	337,597	315,285	303,737	291,806	279,549	266,548
	94%	460,117	426,085	393,048	375,687	357,939	339,848	320,896
	96%	560,851	516,067	470,538	447,330	423,926	399,871	375,033
	98%	661,251	604,879	547,744	518,911	489,594	459,844	428,982
	100%	761,327	693,439	624,871	590,148	554,971	519,193	482,767
	102%	860,990	781,837	701,833	661,073	620,087	578,544	536,410
	104%	960,419	869,720	778,063	731,717	684,969	637,722	589,906
	106%	1,059,618	957,398	854,194	802,109	749,645	696,752	643,266
	108%	1,158,473	1,044,709	930,058	872,282	814,144	755,597	696,538
	110%	1,256,889	1,131,690	1,005,689	942,264	878,492	814,323	749,711
	112%	1,354,909	1,218,378	1,081,079	1,012,033	942,686	872,961	802,769
	114%	1,452,576	1,304,812	1,156,254	1,081,630	1,008,713	931,452	855,792
	116%	1,549,930	1,390,972	1,231,272	1,151,106	1,070,854	989,861	908,874
	118%	1,647,015	1,476,897	1,306,184	1,220,435	1,134,481	1,048,197	961,550
	120%	1,743,872	1,562,655	1,380,826	1,289,615	1,188,163	1,106,411	1,014,299

TABLE 8

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	590,148	10%	20%	30%	35%	40%	45%	50%
	5,000	834,410	766,071	696,872	661,642	625,820	589,429	552,321
	10,000	907,244	838,467	768,281	732,447	696,092	659,033	621,229
Grant (£ per unit)	15,000	979,854	910,312	839,074	802,736	765,743	728,093	689,637
	20,000	1,052,012	981,580	909,371	872,454	834,921	796,833	757,519
	25,000	1,123,656	1,052,328	978,164	941,669	903,604	864,740	824,888
	30,000	1,194,838	1,122,641	1,048,477	1,010,513	971,837	932,395	892,040
	35,000	1,265,582	1,192,521	1,117,378	1,078,920	1,039,680	999,656	958,700
	40,000	1,335,910	1,261,962	1,185,891	1,146,823	1,107,156	1,066,597	1,025,027
	45,000	1,405,846	1,331,077	1,254,038	1,214,562	1,174,286	1,133,150	1,091,044
	50,000	1,475,413	1,399,798	1,321,841	1,281,876	1,241,094	1,199,427	1,156,772
	55,000	1,544,832	1,468,178	1,389,324	1,348,885	1,307,600	1,265,419	1,222,233

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

K
Houses

Location / Value Zone: **Middle**

No Units: **10**

Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	10 Units
AH Policy requirement (% Target)	10%
Open Market Sale (OMS) housing	90%
AH tenure split %	
Open Market Sale (OMS)	
Affordable Rent:	70.0%
Social Rent:	0.0%
Shared Ownership:	30.0%
DMS:	0.0%
	100% 100.0%
	70.0% % Rented
	3.0% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm)

188.81 £ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	35.0%	3.2	85.0%	0.7	38%	3.8
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	40.0%	3.8	25.0%	0.3	39%	3.9
4 bed House (with garage)	12.5%	1.1	5.0%	0.1	12%	1.2
5 bed House (with garage)	12.5%	1.1	5.0%	0.1	12%	1.2
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	9.0	100.0%	1.0	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	72.0	775	85.0%		84.7	912
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	72.0	775	85.0%		84.7	912
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	236	2,543	49	525	285	3,068
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	418	4,495	29	312	447	4,807
4 bed House (with garage)	194	2,083	9	93	202	2,175
5 bed House (with garage)	250	2,688	11	119	261	2,808
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	1,097	11,809	97	1,049	1,195	12,858

AH % by floor area:

8.15% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV (£ (no AH))
2 bed House	400,000	5,333	495	5,333	495	1,520,000
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	495,000	4,950	480	4,267	396	1,905,750
4 bed House (with garage)	675,000	4,821	448	3,924	365	793,125
5 bed House (with garage)	865,000	4,553	423	3,896	362	1,016,375
1 bed Flat	305,000	8,100	587	5,185	482	0
2 bed Flat	350,000	4,861	452	4,132	384	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						5,235,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	Shared Ownership: % of MV	DMS: % of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%
3 bed House	0	55%	0	35%	0	70%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%
4 bed House (with garage)	371,250	55%	236,250	35%	472,500	70%
5 bed House (with garage)	475,750	55%	302,750	35%	605,500	70%
1 bed Flat	187,750	55%	108,750	35%	213,500	70%
2 bed Flat	192,500	55%	122,500	35%	245,000	70%
3 bed Flat	0	55%	0	35%	0	70%

* capped @£250K

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Middle**
 Notes/Comments: **No Units: 10**
Greenfield/Brownfield: Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	3.2	@	400,000	1,280,000
3 bed House	0.0	@	0	-
3 bed House (with garage)	3.8	@	495,000	1,782,000
4 bed House (with garage)	1.1	@	675,000	750,375
5 bed House (with garage)	1.1	@	865,000	973,125
1 bed Flat	0.0	@	305,000	-
2 bed Flat	0.0	@	350,000	-
3 bed Flat	0.0	@	0	-
	9.0			4,774,500
Affordable Rent GDV -				
2 bed House	0.5	@	220,000	100,100
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.2	@	272,250	47,044
4 bed House (with garage)	0.0	@	371,250	12,994
5 bed House (with garage)	0.0	@	475,750	18,851
1 bed Flat	0.0	@	167,750	-
2 bed Flat	0.0	@	192,500	-
3 bed Flat	0.0	@	0	-
	0.7			177,389
Social Rent GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	173,250	-
4 bed House (with garage)	0.0	@	236,250	-
5 bed House (with garage)	0.0	@	302,750	-
1 bed Flat	0.0	@	106,750	-
2 bed Flat	0.0	@	122,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.2	@	280,000	54,800
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.1	@	346,500	25,988
4 bed House (with garage)	0.0	@	472,500	7,088
5 bed House (with garage)	0.0	@	605,500	9,083
1 bed Flat	0.0	@	213,500	-
2 bed Flat	0.0	@	245,000	-
3 bed Flat	0.0	@	0	-
	0.3			96,758
DMS -				
2 bed House	0.0	@	320,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	398,000	-
4 bed House (with garage)	0.0	@	540,000	-
5 bed House (with garage)	0.0	@	692,000	-
1 bed Flat	0.0	@	244,000	-
2 bed Flat	0.0	@	280,000	-
3 bed Flat	0.0	@	0	-
	0.0	1.0		-
Sub-total GDV Residential	10			5,048,646
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		
		156 £ psm (total GIA sqm)		
		18,860 £ per unit (total units)		
Grant	10	units @	0	per unit
Total GDV				5,048,646

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Middle**
 Notes/Comments:
 No Units: **10**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) 01-Apr-25					(capped at £411,885)	6,350 £			(6,350)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	25,400 £			(25,400)
CIL (Mkrt only inc. garages) Max			1,097 sqm		188.81 £ psm				(207,143)
Building Safety Levy Max			1,097 sqm		20.79 £ psm				(22,809)
CIL analysis:			4.10% % of GOV		20,714 £ per unit (total units)				
Site Specific S108									
(strategic site cashflow yrs 1-15)	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S108 (instalment)			10 units @		2,000 per unit				(20,000)
Sub-total								(20,000)	
S108 analysis:	26,860 £ per ha		0.40% % of GOV		2,000 £ per unit (total units)				
AH Commuted Sum			1,195 sqm (total)		0 £ psm				-
Comm. Sum analysis:			0.00% % of GOV						
Construction Costs -									
Site Clearance, Demolition & Remediation			0.75 ha @		150,000 £ per ha (if brownfield)				(112,528)
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Years 1-15			10 units @		0 per unit				-
Sub-total									-
Infra. Costs analysis:	- £ per ha		0.00% % of GOV		0 £ per unit (total units)				
2 bed House			285 sqm @		1,048 psm				(554,610)
3 bed House			- sqm @		1,048 psm				-
3 bed House (EXC. garage)			385 sqm @		1,048 psm				(749,210)
4 bed House (EXC. garage)			105 sqm @		1,048 psm				(320,117)
5 bed House (EXC. garage)			223 sqm @		1,048 psm				(434,445)
1 bed Flat			- sqm @		2,294 psm				-
2 bed Flat			- sqm @		2,294 psm				-
3 bed Flat			- sqm @		2,294 psm				-
Garages for 3B House	3.9	16.0	62 sqm @		600 psm				(38,960)
Garages for 4B House	1.2	32.0	38 sqm @		600 psm				(22,560)
Garages for 5B House	1.2	32.0	38 sqm @		600 psm				(22,560)
Total GIA check:			1,195 £ per garage		£19,200				
External works			2,140,462 @		15.0%				(321,069)
Ext. Works analysis:					32,107 £ per unit (total units)				
Policy Costs on design -									
Biodiversity Net Gain 10%			10 units @		400 £ per unit				(4,000)
M4(2)	Aff units		1 units @		100% @	1,560 £ per unit			(1,560)
M4(2)	OMS units		9 units @		100% @	1,560 £ per unit			(14,040)
M4(3)(a)	Aff units		1 units @		5% @	0 £ per unit			-
M4(3)(a)	OMS units		9 units @		0% @	0 £ per unit			-
Future Homes Standard			10 units @			4,350 £ per unit			(43,500)
Part L/FHS analysis:					2.0% % of BCIS costs				
Water Efficiency			10 units @		15 £ per unit				(150)
Sub-total								(63,250)	
Policy Costs analysis: (design costs only)					6,325 £ per unit (total units)				
					3.0% % of BCIS costs				
Contingency (on construction)			2,637,309 @		5.0%				(131,865)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Houses	No Units:	10
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:	Middle		
Professional Fees	2,837,309 @	10.0%	(283,731)
		Total Fees inc. planning & consultants:	11.20%
Disposal Costs -			
OMS Marketing and Promotion	4,774,500 OMS @	1.00%	4,775 £ per unit (47,745)
Residential Sales Agent Costs	4,774,500 OMS @	1.00%	4,775 £ per unit (47,745)
Residential Sales Legal Costs	9 OMS @	£ 1,250.00	-1,250 £ per unit (11,250)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	10 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
Disposal Cost analysis:			10,674 £ per unit (excl. EPC)
Interest (on Development Costs) -	7.50% APR	0.604% pcm	(150,359)
Developers Profit -			
Profit on OMS	4,774,500	17.50%	(835,538)
Margin on AH	274,146	6.00% on AH values	(16,449)
Profit analysis:	5,048,646	16.88% blended GDV	(851,988)
	3,571,706	23.85% on costs	(851,988)
TOTAL COSTS			(4,423,693)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			824,954
SDLT	624,954 @	HMRC formula	(20,748)
Acquisition Agent fees	624,954 @	1.0%	(8,250)
Acquisition Legal fees	624,954 @	0.5%	(3,125)
Interest on Land	624,954 @	7.50%	(46,872)
Residual Land Value			547,960
RLV analysis:	54,796 £ per plot	730,431 £ per ha (net)	295,601 £ per acre (net)
		730,431 £ per ha (gross)	295,601 £ per acre (gross)
			10.85% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	13.3 dph (net)		
Site Area (net)	0.75 ha (net)	1.85 acres (net)	
Net to Gross ratio	100%		
Site Area (gross)	0.75 ha (gross)	1.85 acres (gross)	
Density analysis:	1,582 sqm/ha (net)	6,936 sqft/ac (net)	
	13 dph (gross)		
Benchmark Land Value (net)	116,784 £ per plot	1,556,730 £ per ha (gross)	630,000 £ per acre (gross)
BLV analysis:		1,556,730 £ per ha (net)	630,000 £ per acre (net)
BALANCE			
Surplus/(Deficit)	(826,299) £ per ha (net)	(334,399) £ per acre (net)	(619,879)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Middle

No Units:

10

Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(334,399)	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	(232,764)	(280,144)	(327,524)	(351,214)	(374,904)	(398,594)	(422,284)
	10.00	(238,138)	(284,921)	(331,704)	(355,065)	(378,487)	(401,878)	(425,270)
	20.00	(243,512)	(289,698)	(335,884)	(358,977)	(382,070)	(405,183)	(428,256)
	30.00	(248,888)	(294,475)	(340,064)	(362,858)	(385,852)	(408,447)	(431,241)
	40.00	(254,260)	(299,252)	(344,244)	(366,739)	(389,235)	(411,731)	(434,227)
	50.00	(259,635)	(304,029)	(348,424)	(370,621)	(392,918)	(415,015)	(437,213)
	60.00	(265,009)	(308,806)	(352,603)	(374,502)	(396,401)	(418,299)	(440,198)
	70.00	(270,383)	(313,583)	(356,783)	(378,383)	(399,984)	(421,584)	(443,184)
	80.00	(275,757)	(318,360)	(360,963)	(382,265)	(403,566)	(424,868)	(446,169)
	90.00	(281,131)	(323,137)	(365,143)	(386,148)	(407,149)	(428,152)	(449,155)
	100.00	(286,505)	(327,914)	(369,323)	(390,027)	(410,732)	(431,436)	(452,141)
	110.00	(291,880)	(332,691)	(373,503)	(393,909)	(414,315)	(434,721)	(455,126)
	120.00	(297,254)	(337,468)	(377,683)	(397,790)	(417,897)	(438,005)	(458,112)
	130.00	(302,628)	(342,245)	(381,863)	(401,672)	(421,480)	(441,289)	(461,098)
	140.00	(308,004)	(347,022)	(386,043)	(405,553)	(425,063)	(444,573)	(464,083)
	150.00	(313,415)	(351,808)	(390,223)	(409,434)	(428,846)	(447,857)	(467,069)
	160.00	(318,822)	(356,612)	(394,403)	(413,318)	(432,229)	(451,142)	(470,055)
	170.00	(324,229)	(361,418)	(398,608)	(417,203)	(435,811)	(454,426)	(473,040)
	180.00	(329,635)	(366,224)	(402,813)	(421,107)	(439,402)	(457,710)	(476,026)
	190.00	(335,042)	(371,030)	(407,018)	(425,012)	(443,006)	(461,000)	(479,012)
	200.00	(340,449)	(375,836)	(411,223)	(428,917)	(446,811)	(464,304)	(481,998)
	210.00	(345,855)	(380,642)	(415,428)	(432,822)	(450,215)	(467,608)	(485,002)
	220.00	(351,262)	(385,448)	(419,634)	(436,727)	(453,818)	(470,912)	(488,005)
	230.00	(356,669)	(390,254)	(423,839)	(440,631)	(457,424)	(474,216)	(491,009)
	240.00	(362,075)	(395,060)	(428,044)	(444,536)	(461,028)	(477,521)	(494,013)
	250.00	530,398	460,285	360,002	319,516	248,787	177,741	106,375

TABLE 2

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(334,399)	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	(327,008)	(363,086)	(399,126)	(417,155)	(435,203)	(453,258)	(471,309)
	1,000	(329,471)	(365,530)	(401,590)	(419,619)	(437,652)	(455,705)	(473,758)
	1,500	(331,935)	(367,994)	(404,054)	(422,083)	(440,113)	(458,154)	(476,207)
	2,000	(334,399)	(370,458)	(406,518)	(424,547)	(442,577)	(460,607)	(478,656)
	2,500	(336,863)	(372,922)	(408,982)	(427,012)	(445,041)	(463,071)	(481,106)
	3,000	(349,183)	(385,243)	(421,302)	(439,332)	(457,362)	(475,391)	(493,421)
	4,000	(354,111)	(390,171)	(426,230)	(444,260)	(462,290)	(480,320)	(498,349)
	5,000	(359,039)	(395,099)	(431,158)	(449,188)	(467,218)	(485,248)	(503,277)
	6,000	(363,967)	(400,027)	(436,087)	(454,116)	(472,146)	(490,176)	(508,205)
	7,000	(368,895)	(404,955)	(441,015)	(459,044)	(477,074)	(495,104)	(513,130)
	8,000	(373,824)	(409,883)	(445,943)	(463,973)	(482,002)	(500,032)	(518,058)
	9,000	(378,752)	(414,811)	(450,871)	(468,901)	(486,930)	(504,960)	(522,986)
	10,000	(383,680)	(419,739)	(455,799)	(473,829)	(491,858)	(509,888)	(527,914)
	11,000	(388,608)	(424,667)	(460,727)	(478,757)	(496,786)	(514,816)	(532,842)
	12,000	(393,536)	(429,595)	(465,655)	(483,685)	(501,714)	(519,744)	(537,770)
	13,000	(398,464)	(434,523)	(470,583)	(488,613)	(506,643)	(524,672)	(542,698)
	14,000	(403,392)	(439,451)	(475,511)	(493,541)	(511,571)	(529,600)	(547,626)
	15,000	(408,320)	(444,379)	(480,439)	(498,469)	(516,500)	(534,528)	(552,554)
	16,000	(413,248)	(449,307)	(485,367)	(503,397)	(521,428)	(539,456)	(557,482)
	17,000	(418,176)	(454,235)	(490,295)	(508,325)	(526,356)	(544,384)	(562,410)
	18,000	(423,104)	(459,163)	(495,223)	(513,253)	(531,284)	(549,312)	(567,338)
	19,000	(428,032)	(464,091)	(500,151)	(518,181)	(536,212)	(554,240)	(572,266)
	20,000	(432,960)	(469,019)	(505,079)	(523,109)	(541,140)	(559,168)	(577,194)

TABLE 3

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(334,399)	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	(276,022)	(321,235)	(363,447)	(384,554)	(405,660)	(426,766)	(447,882)
	16.0%	(301,173)	(340,924)	(380,675)	(400,551)	(420,427)	(440,302)	(460,198)
	17.0%	(323,323)	(360,614)	(397,904)	(416,549)	(435,194)	(453,839)	(472,503)
	18.0%	(345,474)	(380,303)	(415,132)	(432,546)	(449,961)	(467,375)	(484,809)
	19.0%	(367,624)	(399,992)	(432,380)	(448,544)	(464,728)	(480,912)	(497,115)
	20.0%	(389,775)	(419,682)	(449,588)	(464,541)	(479,485)	(494,448)	(508,458)

TABLE 4

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(334,399)	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 630,000	200,000	95,601	59,542	23,482	5,453	(12,577)	(30,607)	(48,656)
	250,000	45,601	9,542	(26,518)	(44,547)	(62,577)	(80,607)	(98,656)
	300,000	(4,399)	(40,458)	(76,518)	(94,547)	(112,577)	(130,607)	(148,656)
	350,000	(54,399)	(90,458)	(126,518)	(144,547)	(162,577)	(180,607)	(198,656)
	400,000	(104,399)	(140,458)	(176,518)	(194,547)	(212,577)	(230,607)	(248,656)
	450,000	(154,399)	(190,458)	(226,518)	(244,547)	(262,577)	(280,607)	(298,656)
	500,000	(204,399)	(240,458)	(276,518)	(294,547)	(312,577)	(330,607)	(348,656)
	550,000	(254,399)	(290,458)	(326,518)	(344,547)	(362,577)	(380,607)	(398,656)
	600,000	(304,399)	(340,458)	(376,518)	(394,547)	(412,577)	(430,607)	(448,656)
	650,000	(354,399)	(390,458)	(426,518)	(444,547)	(462,577)	(480,607)	(498,656)
	700,000	(404,399)	(440,458)	(476,518)	(494,547)	(512,577)	(530,607)	(548,656)
	750,000	(454,399)	(490,458)	(526,518)	(544,547)	(562,577)	(580,607)	(598,656)
	800,000	(504,399)	(540,458)	(576,518)	(594,547)	(612,577)	(630,607)	(648,656)
	850,000	(554,399)	(590,458)	(626,518)	(644,547)	(662,577)	(680,607)	(698,656)
	900,000	(604,399)	(640,458)	(676,518)	(694,547)	(712,577)	(730,607)	(748,656)
	1,000,000	(704,399)	(740,458)	(776,518)	(794,547)	(812,577)	(830,607)	(848,656)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Middle

No Units: 10

Greenfield/Brownfield:

Brownfield

TABLE 5

TABLE 5		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))	(334,399)	10%	20%	30%	35%	40%	45%	50%	
Density (dph) 13.3	10	(424,815)	(451,866)	(478,917)	(492,443)	(505,969)	(519,494)	(533,020)	
	15	(289,055)	(329,632)	(370,209)	(390,498)	(410,806)	(431,121)	(451,435)	
	20	(153,295)	(207,419)	(261,591)	(288,877)	(315,763)	(342,849)	(369,935)	
	25	(17,575)	(85,290)	(153,005)	(186,863)	(220,720)	(254,578)	(288,435)	
	30	118,097	36,839	(44,419)	(85,048)	(125,677)	(166,308)	(206,935)	
	35	253,770	158,988	64,167	16,796	(30,834)	(78,035)	(125,435)	
	40	389,442	281,097	172,753	118,581	64,409	10,237	(43,935)	
	45	525,114	403,227	281,339	220,396	159,452	98,508	37,565	
	50	660,786	525,356	389,925	322,210	254,495	186,780	119,065	
	55	796,458	647,485	498,511	424,025	349,538	275,051	200,564	
	60	932,130	769,614	607,097	525,839	444,581	363,323	282,064	

TABLE 6

TABLE 6		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(334,399)	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%		12,430	(29,812)	(72,304)	(93,550)	(114,796)	(136,042)	(157,288)
	80%		(56,903)	(97,917)	(138,932)	(159,440)	(180,053)	(200,689)	(221,325)
	85%		(126,235)	(166,023)	(205,810)	(225,704)	(245,598)	(265,492)	(285,385)
	90%		(195,568)	(234,128)	(272,889)	(291,969)	(311,249)	(330,529)	(349,809)
	95%		(264,901)	(302,234)	(339,567)	(358,233)	(376,900)	(395,566)	(414,233)
	100%		(334,399)	(370,458)	(406,518)	(424,547)	(442,577)	(460,607)	(478,636)
	105%		(404,150)	(438,975)	(473,800)	(491,213)	(508,834)	(526,454)	(544,674)
	110%		(473,902)	(507,492)	(542,224)	(559,678)	(577,450)	(595,221)	(612,993)
	115%		(544,885)	(578,864)	(613,101)	(630,241)	(646,052)	(662,863)	(686,675)
	120%		(616,435)	(653,478)	(689,669)	(707,859)	(726,049)	(744,239)	(762,429)
125%		(688,505)	(733,441)	(768,377)	(785,845)	(803,313)	(820,780)	(838,248)	
130%		(760,102)	(813,594)	(847,085)	(863,831)	(880,576)	(897,322)	(914,068)	

TABLE 7

TABLE 7		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(334,399)	10%	20%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(712,937)	(708,159)	(703,381)	(700,993)	(698,604)	(696,215)	(693,826)
	82%	(670,712)	(670,659)	(670,605)	(670,579)	(670,552)	(670,525)	(670,498)
	84%	(628,844)	(633,341)	(637,952)	(640,258)	(642,563)	(644,869)	(647,174)
	86%	(590,639)	(599,080)	(607,521)	(611,742)	(615,963)	(620,183)	(624,404)
	88%	(552,521)	(565,121)	(577,807)	(584,150)	(590,493)	(596,836)	(603,179)
	90%	(515,156)	(531,715)	(548,274)	(558,558)	(568,023)	(573,490)	(581,954)
	92%	(478,821)	(498,833)	(519,212)	(529,567)	(539,923)	(550,278)	(560,729)
	94%	(442,715)	(466,740)	(490,764)	(502,776)	(515,013)	(527,444)	(538,875)
	96%	(406,610)	(434,846)	(462,682)	(476,700)	(490,718)	(504,736)	(518,754)
	98%	(370,504)	(402,552)	(434,600)	(450,624)	(466,648)	(482,671)	(498,695)
	100%	(334,399)	(370,458)	(406,518)	(424,547)	(442,577)	(460,607)	(478,636)
102%	(298,305)	(338,403)	(378,501)	(398,550)	(418,599)	(438,647)	(458,696)	
104%	(262,377)	(306,467)	(350,557)	(372,602)	(394,646)	(416,691)	(438,736)	
106%	(226,449)	(274,531)	(322,613)	(346,654)	(370,694)	(394,735)	(418,776)	
108%	(190,521)	(242,595)	(294,669)	(320,705)	(346,742)	(372,779)	(398,816)	
110%	(154,593)	(210,659)	(266,725)	(294,757)	(322,790)	(350,823)	(378,856)	
112%	(118,665)	(178,723)	(238,781)	(268,809)	(298,838)	(328,867)	(358,896)	
114%	(82,737)	(146,787)	(210,836)	(242,861)	(274,886)	(306,911)	(338,936)	
116%	(46,809)	(114,851)	(182,862)	(216,913)	(250,934)	(284,955)	(318,976)	
118%	(10,881)	(82,915)	(154,948)	(190,965)	(226,982)	(262,999)	(299,016)	
120%	25,047	(50,979)	(127,004)	(165,017)	(203,030)	(241,043)	(279,056)	

TABLE 8

TABLE 8		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(334,399)	10%	20%	30%	35%	40%	45%	50%
Grant (£ per unit)	5,000	(309,906)	(345,904)	(382,069)	(400,152)	(418,205)	(436,259)	(454,311)
	10,000	(285,542)	(321,648)	(357,754)	(375,807)	(393,860)	(411,913)	(429,965)
	15,000	(261,197)	(297,303)	(333,409)	(351,461)	(369,514)	(387,567)	(405,620)
	20,000	(236,852)	(272,957)	(309,063)	(327,116)	(345,169)	(363,222)	(381,275)
	25,000	(212,506)	(248,612)	(284,718)	(302,771)	(320,823)	(338,876)	(356,929)
	30,000	(188,161)	(224,267)	(260,372)	(278,425)	(296,478)	(314,531)	(332,584)
	35,000	(163,815)	(199,921)	(236,027)	(254,080)	(272,133)	(290,185)	(308,238)
	40,000	(139,470)	(175,576)	(211,681)	(229,734)	(247,787)	(265,840)	(283,893)
	45,000	(115,124)	(151,230)	(187,336)	(205,389)	(223,442)	(241,495)	(259,549)
	50,000	(90,779)	(126,885)	(162,991)	(181,043)	(199,096)	(217,283)	(235,479)
	55,000	(66,434)	(102,539)	(138,645)	(156,698)	(174,888)	(193,084)	(211,280)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

L
Houses

Location / Value Zone:

Middle

No Units: 50

Greenfield/Brownfield:

Brownfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	50 Units
AH Policy requirement (% Target)	10%
Open Market Sale (OMS) housing	90%
AH tenure split %	
Open Market Sale (OMS)	
Affordable Rent:	70.0%
Social Rent:	0.0%
Shared Ownership:	30.0%
DMS:	0.0%
	100% 100.0%
	70.0% % Rented
	3.0% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm)

188.61 £ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	35.0%	15.8	65.0%	3.3	38%	19.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	40.0%	18.0	25.0%	1.3	39%	19.3
4 bed House (with garage)	12.5%	5.8	5.0%	0.3	12%	5.9
5 bed House (with garage)	12.5%	5.8	5.0%	0.3	12%	5.9
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	45.0	100.0%	5.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	72.0	775	85.0%		84.7	912
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	72.0	775	85.0%		84.7	912
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,181	12,715	244	2,624	1,425	15,339
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	2,088	22,475	145	1,561	2,233	24,036
4 bed House (with garage)	968	10,414	43	463	1,011	10,877
5 bed House (with garage)	1,249	13,441	56	597	1,304	14,039
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	5,486	59,045	487	5,245	5,973	64,290

AH % by floor area:

8.15% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV (£ (no AH))
2 bed House	400,000	5,333	495	5,333	495	7,600,000
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	495,000	4,950	480	4,267	396	9,528,750
4 bed House (with garage)	675,000	4,821	448	3,924	365	3,965,625
5 bed House (with garage)	865,000	4,553	423	3,896	362	5,081,875
1 bed Flat	305,000	6,100	567	5,185	482	0
2 bed Flat	350,000	4,861	452	4,132	384	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						26,176,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	Shared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House (with garage)	371,250	55%	236,250	35%	472,500	70%	540,000	80%
5 bed House (with garage)	475,750	55%	302,750	35%	605,500	70%	692,000	80%
1 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
2 bed Flat	192,500	55%	122,500	35%	245,000	70%	280,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Middle

No Units: 50

Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	15.8	@	400,000	6,300,000
3 bed House	0.0	@	0	-
3 bed House (with garage)	18.0	@	495,000	8,910,000
4 bed House (with garage)	5.6	@	675,000	3,796,875
5 bed House (with garage)	5.6	@	865,000	4,885,825
1 bed Flat	0.0	@	305,000	-
2 bed Flat	0.0	@	350,000	-
3 bed Flat	0.0	@	0	-
	45.0			23,872,500
Affordable Rent GDV -				
2 bed House	2.3	@	220,000	500,500
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.9	@	272,250	238,219
4 bed House (with garage)	0.2	@	371,250	84,969
5 bed House (with garage)	0.2	@	475,750	83,256
1 bed Flat	0.0	@	167,750	-
2 bed Flat	0.0	@	192,500	-
3 bed Flat	0.0	@	0	-
	3.5			886,844
Social Rent GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	173,250	-
4 bed House (with garage)	0.0	@	236,250	-
5 bed House (with garage)	0.0	@	302,750	-
1 bed Flat	0.0	@	106,750	-
2 bed Flat	0.0	@	122,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	1.0	@	280,000	273,000
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.4	@	346,500	129,838
4 bed House (with garage)	0.1	@	472,500	35,438
5 bed House (with garage)	0.1	@	605,500	45,413
1 bed Flat	0.0	@	213,500	-
2 bed Flat	0.0	@	245,000	-
3 bed Flat	0.0	@	0	-
	1.5			483,788
DMS -				
2 bed House	0.0	@	320,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	398,000	-
4 bed House (with garage)	0.0	@	540,000	-
5 bed House (with garage)	0.0	@	692,000	-
1 bed Flat	0.0	@	244,000	-
2 bed Flat	0.0	@	280,000	-
3 bed Flat	0.0	@	0	-
	0.0	5.0		-
Sub-total GDV Residential	50			25,243,231
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		
		158 £ psm (total GIA sqm)		
		18,860 £ per unit (total units)		
Grant	50	units @	0	per unit
Total GDV				25,243,231

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Middle**
 Notes/Comments: No Units: **50**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	D1-Apr-25				(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mkrt only inc. garages)	Max	5,486	sqm		188.81	£ psm			(1,035,717)
Building Safety Levy	Max	5,486	sqm		20.79	£ psm			(114,044)
CIL analysis:									
Site Specific S106	Year 1				4.10% % of GOV	20,714	£ per unit (total units)		
(strategic site cashflow yrs 1-15)	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								
Site Specific S106 (instalment)		50	units @			2,000	per unit		(100,000)
S106 analysis:									
Sub-total		11,700	£ per ha		0.40% % of GOV	2,000	£ per unit (total units)		(100,000)
AH Commuted Sum				5,073	sqm (total)	0	£ psm		-
Comm. Sum analysis:									
					0.00% % of GOV				
Construction Costs -									
Site Clearance, Demolition & Remediation		8.55	ha @			150,000	£ per ha (if brownfield)		(1,282,051)
Strategic Site Infra. costs	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								-
Years 1-15				50	units @		0	per unit	-
Sub-total									-
Infra. Costs analysis:									
					0.00% % of GOV	0	£ per unit (total units)		-
2 bed House				1,425	sqm @	1,048	psm		(2,773,050)
3 bed House				-	sqm @	1,048	psm		-
3 bed House (EXC. garage)				1,925	sqm @	1,048	psm		(3,746,050)
4 bed House (EXC. garage)				823	sqm @	1,048	psm		(1,600,585)
5 bed House (EXC. garage)				1,116	sqm @	1,048	psm		(2,172,223)
1 bed Flat				-	sqm @	2,294	psm		-
2 bed Flat				-	sqm @	2,294	psm		-
3 bed Flat				-	sqm @	2,294	psm		-
Garages for 3B House	10.3	16.0		308	sqm @	600	psm		(184,800)
Garages for 4B House	5.9	32.0		188	sqm @	600	psm		(112,800)
Garages for 5B House	5.9	32.0		188	sqm @	600	psm		(112,800)
Total GIA check:									
				5,973	£ per garage	£19,200			
External works				10,702,308	@		15.0%		(1,805,346)
Ext. Works analysis:									
						32,107	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain 10%			50	units @		400	£ per unit		(20,000)
M4(2)	Aff units		5	units @	100% @	1,560	£ per unit		(7,800)
M4(2)	OMS units		45	units @	100% @	1,560	£ per unit		(70,200)
M4(3)(a)	Aff units		5	units @	5% @	16,280	£ per unit		(4,070)
M4(3)(a)	OMS units		45	units @	0% @	16,280	£ per unit		-
Future Homes Standard			50	units @		4,350	£ per unit		(217,500)
Part L/FHS analysis:									
						2.0%	% of BCIS costs		
Water Efficiency			50	units @		15	£ per unit		(750)
Sub-total									
								(320,320)	
Policy Costs analysis: (design costs only)									
						6,406	£ per unit (total units)		
						3.0%	% of BCIS costs		
Contingency (on construction)			13,910,025	@		5.0%			(695,501)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Houses	No Units:	50	
Site Typology:	Location / Value Zone:	Middle	Greenfield/Brownfield:	Brownfield
Notes/Comments:				
Professional Fees	13,910,025 @	10.0%	(1,391,002)	
	Total Fees inc. planning & consultants:			11.14%
Disposal Costs -				
OMS Marketing and Promotion	23,872,500 OMS @	1.00%	4,775 £ per unit	(238,725)
Residential Sales Agent Costs	23,872,500 OMS @	1.00%	4,775 £ per unit	(238,725)
Residential Sales Legal Costs	45 OMS @	£ 1,250.00	-1,250 £ per unit	(56,250)
Affordable Sale Legal Costs			lump sum	-
Empty Property Costs (SC, Council Tax proxy)	50 units (1/2 back during sales period)	0	0 £ per unit PA (£ p	-
	Disposal Cost analysis:		10,674 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.50% APR	0.604% pcm	(1,116,893)	
Developers Profit -				
Profit on OMS	23,872,500	17.50%	(4,177,688)	
Margin on AH	1,370,731	6.00% on AH values	(82,244)	
	Profit analysis:			
	25,243,231	16.88% blended GDV	(4,259,931)	
	19,055,632	22.38% on costs	(4,259,931)	
TOTAL COSTS				(23,315,564)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)			1,927,668	
SDLT	1,927,668 @	HMRC formula	(85,883)	
Acquisition Agent fees	1,927,668 @	1.0%	(19,277)	
Acquisition Legal fees	1,927,668 @	0.5%	(9,638)	
Interest on Land	1,927,668 @	7.50%	(144,575)	
Residual Land Value			1,668,294	
	RLV analysis:			
	33,366 £ per plot	195,190 £ per ha (net)	78,992 £ per acre (net)	
		185,431 £ per ha (gross)	75,043 £ per acre (gross)	
			8.61% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)				
Residential Density	5.9 dph (net)			
Site Area (net)	8.55 ha (net)	21.12 acres (net)		
Net to Gross ratio	95%			
Site Area (gross)	9.00 ha (gross)	22.23 acres (gross)		
	Density analysis:			
	699 sqm/ha (net)	3,044 sqft/ac (net)		
	6 dph (gross)			
Benchmark Land Value (net)	280,113 £ per plot	1,556,730 £ per ha (gross)	630,000 £ per acre (gross)	14,005,668
	BLV analysis:			
		1,838,663 £ per ha (net)	663,158 £ per acre (net)	
BALANCE				
Surplus/(Deficit)	(1,443,473) £ per ha (net)	(584,165) £ per acre (net)	(12,337,374)	

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Middle

No Units: 50

Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(584,165)	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	(537,756)	(558,103)	(578,450)	(588,624)	(598,798)	(608,971)	(619,145)
	10.00	(540,211)	(560,285)	(580,360)	(590,397)	(600,434)	(610,471)	(620,508)
	20.00	(542,666)	(562,467)	(582,269)	(592,169)	(602,070)	(611,971)	(621,872)
	30.00	(545,120)	(564,849)	(584,178)	(593,942)	(603,707)	(613,471)	(623,235)
	40.00	(547,575)	(566,831)	(586,087)	(595,715)	(605,343)	(614,971)	(624,599)
	50.00	(550,029)	(568,013)	(587,996)	(597,488)	(606,979)	(616,471)	(625,963)
	60.00	(552,484)	(571,195)	(589,905)	(599,260)	(608,616)	(617,971)	(627,326)
	70.00	(554,938)	(573,378)	(591,814)	(601,033)	(610,252)	(619,471)	(628,694)
	80.00	(557,393)	(575,558)	(593,723)	(602,806)	(611,889)	(620,971)	(630,066)
	90.00	(559,848)	(577,740)	(595,632)	(604,579)	(613,525)	(622,479)	(631,438)
	100.00	(562,302)	(579,922)	(597,542)	(606,351)	(615,166)	(623,988)	(632,810)
	110.00	(564,757)	(582,104)	(599,451)	(608,128)	(616,812)	(625,497)	(634,182)
	120.00	(567,211)	(584,286)	(601,364)	(609,911)	(618,459)	(627,006)	(635,554)
	130.00	(569,666)	(586,467)	(603,284)	(611,695)	(620,105)	(628,515)	(636,926)
	140.00	(572,120)	(588,650)	(605,205)	(613,478)	(621,751)	(630,024)	(638,297)
	150.00	(574,582)	(590,854)	(607,126)	(615,261)	(623,397)	(631,533)	(639,669)
	160.00	(577,051)	(593,049)	(609,046)	(617,045)	(625,044)	(633,042)	(641,041)
	170.00	(579,520)	(595,244)	(610,967)	(618,828)	(626,890)	(634,552)	(642,413)
	180.00	(581,990)	(597,439)	(612,887)	(620,612)	(628,336)	(636,061)	(643,785)
	190.00	(584,459)	(599,634)	(614,808)	(622,395)	(629,983)	(637,570)	(645,157)
	200.00	(586,929)	(601,829)	(616,729)	(624,179)	(631,629)	(639,079)	(646,529)
	210.00	(589,398)	(604,024)	(618,649)	(625,962)	(633,275)	(640,588)	(647,901)
	220.00	(591,867)	(606,219)	(620,570)	(627,746)	(634,821)	(642,097)	(649,273)
	230.00	(594,337)	(608,414)	(622,491)	(629,529)	(636,568)	(643,606)	(650,645)
	240.00	(596,806)	(610,609)	(624,411)	(631,313)	(638,214)	(645,115)	(652,016)
	250.00	530,398	460,285	360,002	319,516	248,787	177,741	106,375

TABLE 2

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(584,165)	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	(580,789)	(596,996)	(611,203)	(618,807)	(626,410)	(634,014)	(641,617)
	1,000	(581,915)	(597,122)	(612,329)	(619,932)	(627,536)	(635,139)	(642,743)
	1,500	(583,040)	(598,247)	(613,454)	(621,058)	(628,661)	(636,265)	(643,868)
	2,000	(584,165)	(599,372)	(614,580)	(622,183)	(629,787)	(637,390)	(644,994)
	2,500	(585,291)	(600,498)	(615,705)	(623,309)	(630,912)	(638,516)	(646,119)
	3,000	(586,416)	(601,623)	(616,830)	(624,434)	(632,038)	(639,641)	(647,244)
	3,500	(587,541)	(602,748)	(617,955)	(625,559)	(633,163)	(640,766)	(648,369)
	4,000	(588,666)	(603,873)	(619,080)	(626,684)	(634,288)	(641,891)	(649,494)
	4,500	(589,791)	(604,998)	(620,205)	(627,809)	(635,413)	(643,016)	(650,619)
	5,000	(590,916)	(606,123)	(621,330)	(628,934)	(636,538)	(644,141)	(651,744)
	5,500	(592,041)	(607,248)	(622,455)	(630,059)	(637,663)	(645,266)	(652,869)
	6,000	(593,166)	(608,373)	(623,580)	(631,184)	(638,788)	(646,391)	(653,994)
	6,500	(594,291)	(609,498)	(624,705)	(632,309)	(639,913)	(647,516)	(655,119)
	7,000	(595,416)	(610,623)	(625,830)	(633,434)	(641,038)	(648,641)	(656,244)
	7,500	(596,541)	(611,748)	(626,955)	(634,559)	(642,163)	(649,766)	(657,369)
	8,000	(597,666)	(612,873)	(628,080)	(635,684)	(643,288)	(650,891)	(658,494)
	8,500	(598,791)	(613,998)	(629,205)	(636,809)	(644,413)	(652,016)	(659,619)
	9,000	(599,916)	(615,123)	(630,330)	(637,934)	(645,538)	(653,141)	(660,744)
	9,500	(601,041)	(616,248)	(631,455)	(639,059)	(646,663)	(654,266)	(661,869)
	10,000	(602,166)	(617,373)	(632,580)	(640,184)	(647,788)	(655,391)	(662,994)
	10,500	(603,291)	(618,498)	(633,705)	(641,309)	(648,913)	(656,516)	(664,119)
	11,000	(604,416)	(619,623)	(634,830)	(642,434)	(650,038)	(657,641)	(665,244)
	11,500	(605,541)	(620,748)	(635,955)	(643,559)	(651,163)	(658,766)	(666,369)
	12,000	(606,666)	(621,873)	(637,080)	(644,684)	(652,288)	(659,891)	(667,494)
	12,500	(607,791)	(622,998)	(638,205)	(645,809)	(653,413)	(661,016)	(668,619)
	13,000	(608,916)	(624,123)	(639,330)	(646,934)	(654,538)	(662,141)	(669,744)
	13,500	(610,041)	(625,248)	(640,455)	(648,059)	(655,663)	(663,266)	(670,869)
	14,000	(611,166)	(626,373)	(641,580)	(649,184)	(656,788)	(664,391)	(671,994)
	14,500	(612,291)	(627,498)	(642,705)	(650,309)	(657,913)	(665,516)	(673,119)
	15,000	(613,416)	(628,623)	(643,830)	(651,434)	(659,038)	(666,641)	(674,244)
	15,500	(614,541)	(629,748)	(644,955)	(652,559)	(660,163)	(667,766)	(675,369)
	16,000	(615,666)	(630,873)	(646,080)	(653,684)	(661,288)	(668,891)	(676,494)
	16,500	(616,791)	(631,998)	(647,205)	(654,809)	(662,413)	(669,916)	(677,619)
	17,000	(617,916)	(633,123)	(648,330)	(655,934)	(663,538)	(671,041)	(678,744)
	17,500	(619,041)	(634,248)	(649,455)	(657,059)	(664,663)	(672,166)	(679,869)
	18,000	(620,166)	(635,373)	(650,580)	(658,184)	(665,788)	(673,291)	(680,994)
	18,500	(621,291)	(636,498)	(651,705)	(659,309)	(666,913)	(674,416)	(682,119)
	19,000	(622,416)	(637,623)	(652,830)	(660,434)	(668,038)	(675,541)	(683,244)
	19,500	(623,541)	(638,748)	(653,955)	(661,559)	(669,163)	(676,666)	(684,369)
	20,000	(624,666)	(639,873)	(655,080)	(662,684)	(670,288)	(677,791)	(685,494)

TABLE 3

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(584,165)	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	(559,863)	(577,770)	(595,678)	(604,631)	(613,585)	(622,539)	(631,492)
	16.0%	(569,584)	(586,411)	(603,238)	(611,852)	(620,066)	(628,479)	(636,893)
	17.0%	(579,305)	(595,052)	(610,799)	(618,673)	(626,546)	(634,420)	(642,293)
	18.0%	(589,026)	(603,693)	(618,360)	(625,893)	(633,027)	(640,390)	(647,694)
	19.0%	(598,747)	(612,334)	(625,921)	(632,714)	(639,508)	(646,301)	(653,116)
	20.0%	(608,468)	(620,975)	(633,481)	(639,735)	(645,988)	(652,242)	(658,750)

TABLE 4

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(584,165)	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 630,000	200,000	(131,534)	(146,741)	(161,948)	(169,552)	(177,155)	(184,759)	(192,362)
	250,000	(184,165)	(199,372)	(214,580)	(222,183)	(229,787)	(237,390)	(244,994)
	300,000	(236,797)	(252,004)	(267,211)	(274,815)	(282,418)	(290,022)	(297,625)
	350,000	(289,429)	(304,636)	(319,843)	(327,446)	(335,050)	(342,653)	(350,257)
	400,000	(342,060)	(357,267)	(372,474)	(380,078)	(387,681)	(395,285)	(402,888)
	450,000	(394,692)	(409,899)	(425,106)	(432,709)	(440,313)	(447,916)	(455,520)
	500,000	(447,323)	(462,530)	(477,737)	(485,341)	(492,945)	(500,548)	(508,152)
	550,000	(499,955)	(515,162)	(530,369)	(537,973)	(545,576)	(553,180)	(560,783)
	600,000	(552,586)	(567,794)	(583,001)	(590,604)	(598,208)	(605,811)	(613,415)
	650,000	(605,218)	(620,425)	(635,632)	(643,236)	(650,839)	(658,443)	(666,046)
	700,000	(657,850)	(673,057)	(688,264)	(695,867)	(703,471)	(711,074)	(718,678)
	750,000	(710,481)	(725,688)	(740,895)	(748,499)	(756,102)	(763,706)	(771,309)
	800,000	(763,113)	(778,320)	(793,527)	(801,130)	(808,734)	(816,338)	(823,941)
	850,000	(815,744)	(830,951)	(846,159)	(853,762)	(861,366)	(868,969)	(876,573)
	900,000	(868,376)	(883,583)	(898,790)	(906,394)	(913,997)	(921,601)	(929,204)
	1,000,000	(973,639)	(988,846)	(1,004,053)	(1,011,657)	(1,019,260)	(1,026,864)	(1,034,467)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Middle

No Units: 50

Greenfield/Brownfield:

Brownfield

TABLE 5

TABLE 5		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(584,165)	10%	20%	30%	35%	40%	45%	50%
Density (dph) 5.9	10	(477,403)	(503,382)	(529,361)	(542,350)	(555,340)	(568,329)	(581,318)
	15	(348,852)	(387,820)	(426,788)	(448,272)	(465,756)	(485,240)	(504,724)
	20	(220,300)	(272,257)	(324,215)	(350,194)	(376,173)	(402,155)	(428,218)
	25	(91,748)	(156,895)	(221,642)	(254,168)	(286,695)	(319,224)	(351,753)
	30	36,804	(41,133)	(119,150)	(158,184)	(197,219)	(236,253)	(275,287)
	35	165,355	74,419	(16,662)	(62,202)	(107,742)	(153,282)	(198,822)
	40	293,907	189,918	85,826	33,781	(18,265)	(70,311)	(122,357)
	45	422,459	305,418	188,314	129,763	71,211	12,859	(45,892)
	50	551,010	420,917	290,803	225,745	160,688	95,630	30,573
	55	679,543	536,417	393,291	321,727	250,164	178,601	107,038
60	808,054	651,916	495,779	417,710	339,641	261,572	183,503	

TABLE 6

TABLE 6		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(584,185)	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%	(426,588)	(444,851)	(462,784)	(471,850)	(480,917)	(489,983)	(499,049)
	80%	(457,875)	(475,375)	(492,874)	(501,824)	(510,374)	(519,155)	(527,946)
	85%	(489,291)	(506,188)	(523,081)	(531,528)	(540,000)	(548,473)	(556,946)
	90%	(520,768)	(537,105)	(553,443)	(561,612)	(569,781)	(577,950)	(586,118)
	95%	(552,435)	(568,193)	(583,951)	(591,830)	(599,709)	(607,588)	(615,467)
	100%	(584,185)	(599,372)	(614,580)	(622,183)	(629,787)	(637,390)	(644,994)
	105%	(616,023)	(630,867)	(645,331)	(652,880)	(660,359)	(667,820)	(675,158)
	110%	(648,012)	(662,596)	(678,956)	(687,164)	(695,411)	(703,662)	(711,912)
	115%	(683,400)	(699,238)	(715,075)	(722,994)	(730,920)	(738,901)	(746,881)
	120%	(720,893)	(736,087)	(751,343)	(758,990)	(766,637)	(774,340)	(782,088)
125%	(758,476)	(773,102)	(787,782)	(795,154)	(802,545)	(809,488)	(816,974)	
130%	(796,196)	(810,255)	(824,366)	(831,931)	(839,493)	(847,030)	(854,529)	

TABLE 7

TABLE 7		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(584,185)	10%	20%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(762,317)	(758,899)	(755,481)	(753,772)	(752,063)	(750,357)	(748,673)
	82%	(743,073)	(741,793)	(740,513)	(739,873)	(739,234)	(738,594)	(737,954)
	84%	(723,874)	(724,708)	(725,546)	(725,975)	(726,404)	(726,834)	(727,263)
	86%	(704,755)	(707,713)	(710,671)	(712,151)	(713,630)	(715,109)	(716,588)
	88%	(685,636)	(690,718)	(695,801)	(698,342)	(700,883)	(703,425)	(705,966)
	90%	(666,502)	(673,780)	(680,958)	(684,547)	(688,137)	(691,744)	(695,344)
	92%	(649,280)	(657,453)	(665,628)	(670,823)	(675,467)	(680,112)	(684,756)
	94%	(632,938)	(642,743)	(652,550)	(657,844)	(662,831)	(667,819)	(674,199)
	96%	(616,603)	(628,280)	(639,956)	(645,854)	(651,457)	(657,451)	(663,642)
	98%	(600,414)	(613,816)	(627,218)	(633,819)	(640,819)	(647,320)	(654,075)
	100%	(584,185)	(599,372)	(614,580)	(622,183)	(629,787)	(637,390)	(644,994)
	102%	(567,939)	(584,932)	(601,941)	(610,448)	(618,954)	(627,460)	(635,966)
	104%	(551,776)	(570,585)	(589,354)	(598,749)	(608,144)	(617,538)	(626,939)
	106%	(535,613)	(556,198)	(576,784)	(587,078)	(597,369)	(607,661)	(617,954)
	108%	(519,451)	(541,832)	(564,213)	(575,403)	(586,594)	(597,784)	(608,975)
	110%	(503,305)	(527,485)	(551,642)	(563,730)	(575,819)	(587,907)	(599,995)
112%	(487,221)	(513,167)	(539,112)	(552,085)	(565,058)	(578,031)	(591,016)	
114%	(471,138)	(498,871)	(526,603)	(540,470)	(554,336)	(568,202)	(582,068)	
116%	(455,055)	(484,575)	(514,094)	(528,854)	(543,614)	(558,374)	(573,133)	
118%	(438,972)	(470,279)	(501,585)	(517,238)	(532,892)	(548,545)	(564,198)	
120%	(422,920)	(455,994)	(489,078)	(505,623)	(522,170)	(538,716)	(555,263)	

TABLE 8

TABLE 8		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(584,165)	10%	20%	30%	35%	40%	45%	50%
Grant (£ per unit)	5,000	(572,982)	(588,188)	(603,393)	(610,996)	(618,600)	(626,204)	(633,807)
	10,000	(561,862)	(577,060)	(592,258)	(599,850)	(607,455)	(615,054)	(622,653)
	15,000	(550,743)	(565,941)	(581,138)	(588,737)	(596,336)	(603,935)	(611,533)
	20,000	(539,624)	(554,821)	(570,019)	(577,618)	(585,216)	(592,815)	(600,414)
	25,000	(528,504)	(543,702)	(558,904)	(566,516)	(574,127)	(581,739)	(589,351)
	30,000	(517,405)	(532,628)	(547,851)	(555,463)	(563,075)	(570,687)	(578,298)
	35,000	(506,352)	(521,575)	(536,799)	(544,411)	(552,022)	(559,634)	(567,258)
	40,000	(495,299)	(510,523)	(525,746)	(533,358)	(540,968)	(548,580)	(556,272)
	45,000	(484,247)	(499,470)	(514,693)	(522,305)	(530,001)	(537,644)	(545,288)
	50,000	(473,194)	(488,447)	(503,731)	(511,373)	(519,015)	(526,657)	(534,334)
	55,000	(462,178)	(477,460)	(492,745)	(500,387)	(508,034)	(515,724)	(523,414)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

M
Flats
Location / Value Zone: **Middle**

No Units: **150**
Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		150 Units															
AH Policy requirement (% Target)		10%															
Open Market Sale (OMS) housing		90%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		70.0%		70.0% % Rented									
				Social Rent:		0.0%											
				Shared Ownership:		30.0%											
				DMS:		0.0%		3.0% % of total (>10% First Homes PPG 023)									
						100%		100.0%									
CIL Rate (£ psm)		188.81 £ psm															
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House (with garage)		0.0%		0.0		0.0%		0.0		0%		0.0					
4 bed House (with garage)		0.0%		0.0		0.0%		0.0		0%		0.0					
5 bed House (with garage)		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		14.0%		18.9		49.0%		7.4		18%		28.3					
2 bed Flat		86.0%		116.1		51.0%		7.7		83%		123.8					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		135.0		100.0%		15.0		100%		150.0					
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit							
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)					
2 bed House		75.0		807						75.0		807					
3 bed House		100.0		1,076						100.0		1,076					
3 bed House (with garage)		100.0		1,076				16.0		116.0		1,249					
4 bed House (with garage)		140.0		1,507				32.0		172.0		1,851					
5 bed House (with garage)		190.0		2,045				32.0		222.0		2,390					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		72.0		775		85.0%				84.7		912					
3 bed Flat		0.0		0		85.0%				0.0		0					
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit							
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)					
2 bed House		75.0		807						75.0		807					
3 bed House		100.0		1,076						100.0		1,076					
3 bed House (with garage)		100.0		1,076				16.0		116.0		1,249					
4 bed House (with garage)		140.0		1,507				32.0		172.0		1,851					
5 bed House (with garage)		190.0		2,045				32.0		222.0		2,390					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		72.0		775		85.0%				84.7		912					
3 bed Flat		0.0		0		85.0%				0.0		0					
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA				Total GIA (all units)							
		(sqm)		(sqft)		(sqm)		(sqft)		(sqm)		(sqft)					
2 bed House		0		0		0		0		0		0					
3 bed House		0		0		0		0		0		0					
3 bed House (with garage)		0		0		0		0		0		0					
4 bed House (with garage)		0		0		0		0		0		0					
5 bed House (with garage)		0		0		0		0		0		0					
1 bed Flat		1,112		11,967		432		4,654		1,544		16,621					
2 bed Flat		9,834		105,856		648		6,975		10,482		112,831					
3 bed Flat		0		0		0		0		0		0					
		10,946		117,823		1,080		11,629		12,026		129,452					
AH % by floor area:		8.98% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)					
2 bed House		400,000		5,333		495		5,333		495		0					
3 bed House		0		0		0		0		0		0					
3 bed House (with garage)		495,000		4,950		480		4,267		396		0					
4 bed House (with garage)		675,000		4,821		448		3,924		365		0					
5 bed House (with garage)		865,000		4,553		423		3,896		362		0					
1 bed Flat		305,000		6,100		587		5,185		482		8,006,250					
2 bed Flat		350,000		4,861		452		4,132		384		43,312,500					
3 bed Flat		0		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		0					
												51,318,750					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		Shared Ownership: % of MV		DMS: % of MV					
2 bed House		220,000		55%		140,000		35%		280,000		70%		320,000		80%	
3 bed House		0		55%		0		35%		0		70%		0		80%	
3 bed House (with garage)		272,250		55%		173,250		35%		346,500		70%		396,000		80%	
4 bed House (with garage)		371,250		55%		236,250		35%		472,500		70%		540,000		80%	
5 bed House (with garage)		475,750		55%		302,750		35%		605,500		70%		692,000		80%	
1 bed Flat		187,750		55%		108,750		35%		213,500		70%		244,000		80%	
2 bed Flat		192,500		55%		122,500		35%		245,000		70%		280,000		80%	
3 bed Flat		0		55%		0		35%		0		70%		0		80%	
																* capped @£250K	

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Middle

No Units:

150

Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	0.0	@	400,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	495,000	-
4 bed House (with garage)	0.0	@	675,000	-
5 bed House (with garage)	0.0	@	865,000	-
1 bed Flat	18.9	@	305,000	5,764,500
2 bed Flat	116.1	@	350,000	40,635,000
3 bed Flat	0.0	@	0	-
	135.0			46,399,500
Affordable Rent GDV -				
2 bed House	0.0	@	220,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	272,250	-
4 bed House (with garage)	0.0	@	371,250	-
5 bed House (with garage)	0.0	@	475,750	-
1 bed Flat	5.1	@	167,750	863,074
2 bed Flat	5.4	@	192,500	1,030,838
3 bed Flat	0.0	@	0	-
	10.5			1,893,911
Social Rent GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	173,250	-
4 bed House (with garage)	0.0	@	236,250	-
5 bed House (with garage)	0.0	@	302,750	-
1 bed Flat	0.0	@	106,750	-
2 bed Flat	0.0	@	122,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	280,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	346,500	-
4 bed House (with garage)	0.0	@	472,500	-
5 bed House (with garage)	0.0	@	605,500	-
1 bed Flat	2.2	@	213,500	470,768
2 bed Flat	2.3	@	245,000	562,275
3 bed Flat	0.0	@	0	-
	4.5			1,033,043
DMS -				
2 bed House	0.0	@	320,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	396,000	-
4 bed House (with garage)	0.0	@	540,000	-
5 bed House (with garage)	0.0	@	692,000	-
1 bed Flat	0.0	@	244,000	-
2 bed Flat	0.0	@	280,000	-
3 bed Flat	0.0	@	0	-
	0.0	15.0		-
Sub-total GDV Residential	150			49,326,454
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		1,992,298
		166 £ psm (total GIA sqm)		13,282 £ per unit (total units)
Grant	150	units @	0 per unit	-
Total GDV				49,326,454

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Flats**
 Site Typology: **Location / Value Zone: Middle**
 Notes/Comments: No Units: **150**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential) 01-Apr-25			(capped at £411,885)	50,285 £		(50,285)
Planning Application Professional Fees, Surveys and reports			(capped at £1,500,000)	150,855 £		(150,855)
CIL (Mkrt only inc. garages) Max		10,946 sqm	188.81 £ psm			(2,088,736)
Building Safety Levy Max		10,946 sqm	20.79 £ psm			(227,570)
CIL analysis:		4.10% % of GOV	13,778 £ per unit (total units)			
Site Specific S108	Year 1		0			-
(strategic site cashflow yrs 1-15)	Year 2		0			-
	Year 3		0			-
	Year 4		0			-
	Year 5		0			-
	Year 6		0			-
	Year 7		0			-
	Year 8		0			-
	Year 9		0			-
	Year 10		0			-
	Year 11		0			-
	Year 12		0			-
	Year 13		0			-
	Year 14		0			-
	Year 15		0			-
Site Specific S108 (instalment)		150 units @	2,000 per unit			(300,000)
Sub-total						(300,000)
S108 analysis:	126,320 £ per ha	0.61% % of GOV	2,000 £ per unit (total units)			
AH Commuted Sum		12,026 sqm (total)	0 £ psm			-
Comm. Sum analysis:		0.00% % of GOV				
Construction Costs -						
Site Clearance, Demolition & Remediation		2.37 ha @	150,000 £ per ha (if brownfield)			(358,238)
Strategic Site Infra. costs	Year 1		0			-
	Year 2		0			-
	Year 3		0			-
	Year 4		0			-
	Year 5		0			-
	Year 6		0			-
	Year 7		0			-
	Year 8		0			-
	Year 9		0			-
	Year 10		0			-
	Year 11		0			-
	Year 12		0			-
	Year 13		0			-
	Year 14		0			-
	Year 15		0			-
Years 1-15		150 units @	0 per unit			-
Sub-total						-
Infra. Costs analysis:	- £ per ha	0.00% % of GOV	0 £ per unit (total units)			
2 bed House	-	- sqm @	1,680 psm			-
3 bed House	-	- sqm @	1,680 psm			-
3 bed House (EXC. garage)	-	- sqm @	1,680 psm			-
4 bed House (EXC. garage)	-	- sqm @	1,680 psm			-
5 bed House (EXC. garage)	-	- sqm @	1,680 psm			-
1 bed Flat	1,544 sqm @		2,294 psm			(3,542,206)
2 bed Flat	10,482 sqm @		2,294 psm			(24,048,518)
3 bed Flat	- sqm @		2,294 psm			-
Garages for 3B House	- 16.0 0 sqm @		600 psm			-
Garages for 4B House	- 32.0 0 sqm @		600 psm			-
Garages for 5B House	- 32.0 0 sqm @		600 psm			-
Total GIA check:		12,026 £ per garage	£19,200			
External works		27,588,724 @	15.0%			(4,138,309)
Ext. Works analysis:			27,589 £ per unit (total units)			
Policy Costs on design -						
Biodiversity Net Gain 10%		150 units @	400 £ per unit			(60,000)
M4(2)	Aff units	15 units @	100% @ 1,500 £ per unit			(23,400)
M4(2)	OMS units	135 units @	100% @ 1,500 £ per unit			(210,800)
M4(3)(a)	Aff units	15 units @	5% @ 12,485 £ per unit			(9,349)
M4(3)(a)	OMS units	135 units @	0% @ 12,485 £ per unit			-
Future Homes Standard		150 units @	4,350 £ per unit			(652,500)
Part L/FHS analysis:			2.4% % of BCIS costs			
Water Efficiency		150 units @	15 £ per unit			(2,250)
Sub-total						(958,099)
Policy Costs analysis: (design costs only)			6,387 £ per unit (total units)			
			3.5% % of BCIS costs			
Contingency (on construction)		33,041,369 @	5.0%			(1,652,068)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Flats	No Units:	150
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:	Middle		
Professional Fees	33,041,389 @	10.0%	(3,304,137)
		Total Fees inc. planning & consultants:	10.61%
Disposal Costs -			
OMS Marketing and Promotion	46,399,500 OMS @	1.00%	3,093 £ per unit (463,995)
Residential Sales Agent Costs	46,399,500 OMS @	1.00%	3,093 £ per unit (463,995)
Residential Sales Legal Costs	135 OMS @	£ 1,250.00	-1,250 £ per unit (168,750)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	150 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
	Disposal Cost analysis:		7,312 £ per unit (excl. EPC)
Interest (on Development Costs) -	7.50% APR	0.604% pcm	(5,032,355)
Developers Profit -			
Profit on OMS	46,399,500	17.50%	(8,119,913)
Margin on AH	2,928,954	6.00% on AH values	(175,817)
	Profit analysis:		
	49,326,454	16.82% blended GDV	(8,295,530)
	48,922,115	17.88% on costs	(8,295,530)
TOTAL COSTS			(55,217,645)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			(5,891,191)
SDLT	- @	HMRC formula	-
Acquisition Agent fees	- @	1.0%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.50%	-
Residual Land Value			(5,891,191)
	RLV analysis:		
	(39,275) £ per plot	(2,480,594) £ per ha (net)	(1,003,870) £ per acre (net)
		(2,356,555) £ per ha (gross)	(963,685) £ per acre (gross)
			-11.94% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	83.2 dph (net)		
Site Area (net)	2.37 ha (net)	5.87 acres (net)	
Net to Gross ratio	95%		
Site Area (gross)	2.50 ha (gross)	6.18 acres (gross)	
	Density analysis:		
	5,064 sqm/ha (net)	22,059 sqft/ac (net)	
	80 dph (gross)		
Benchmark Land Value (net)	25,045 £ per plot	1,556,730 £ per ha (gross)	830,000 £ per acre (gross)
	BLV analysis:		
		1,838,663 £ per ha (net)	863,158 £ per acre (net)
BALANCE			
Surplus/(Deficit)			
	(4,119,247) £ per ha (net)	(1,667,037) £ per acre (net)	(9,782,887)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Middle

No Units:

150

Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,667,037)	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	(1,235,101)	(1,340,580)	(1,446,556)	(1,500,042)	(1,553,618)	(1,607,718)	(2,130,554)
	10.00	(1,257,833)	(1,360,889)	(1,464,452)	(1,516,659)	(1,569,050)	(1,621,883)	(2,218,462)
	20.00	(1,280,566)	(1,381,218)	(1,482,347)	(1,533,276)	(1,584,482)	(1,636,009)	(2,306,430)
	30.00	(1,303,299)	(1,401,547)	(1,500,243)	(1,549,894)	(1,599,913)	(1,649,356)	(2,394,367)
	40.00	(1,326,117)	(1,421,876)	(1,518,138)	(1,566,511)	(1,615,345)	(1,663,088)	(2,482,305)
	50.00	(1,348,987)	(1,442,205)	(1,536,034)	(1,583,128)	(1,630,777)	(1,677,819)	(2,570,243)
	60.00	(1,371,858)	(1,462,534)	(1,553,929)	(1,599,825)	(1,646,209)	(1,691,550)	(2,658,180)
	70.00	(1,394,728)	(1,482,863)	(1,571,825)	(1,616,543)	(1,661,840)	(1,706,582)	(2,746,118)
	80.00	(1,417,598)	(1,503,201)	(1,589,720)	(1,633,261)	(1,677,072)	(1,720,713)	(2,834,056)
	90.00	(1,440,468)	(1,523,653)	(1,607,616)	(1,649,978)	(1,692,504)	(1,735,245)	(2,921,993)
	100.00	(1,463,339)	(1,544,105)	(1,625,511)	(1,666,896)	(1,723,034)	(1,764,476)	(3,009,931)
	110.00	(1,486,209)	(1,564,557)	(1,643,460)	(1,683,414)	(1,728,547)	(1,769,208)	(3,097,869)
	120.00	(1,509,079)	(1,585,009)	(1,661,464)	(1,700,131)	(1,743,072)	(1,783,939)	(3,185,806)
	130.00	(1,531,949)	(1,605,461)	(1,679,468)	(1,716,849)	(1,757,597)	(1,796,670)	(3,273,744)
	140.00	(1,554,820)	(1,626,913)	(1,697,471)	(1,733,567)	(1,773,122)	(1,811,402)	(3,361,682)
	150.00	(1,577,691)	(1,648,365)	(1,715,475)	(1,750,285)	(1,788,647)	(1,825,133)	(3,449,619)
	160.00	(1,600,562)	(1,669,817)	(1,733,479)	(1,767,002)	(1,804,173)	(1,839,885)	(3,537,557)
	170.00	(1,623,432)	(1,689,269)	(1,751,482)	(1,787,999)	(1,824,188)	(1,858,939)	(3,625,495)
	180.00	(1,646,303)	(1,709,721)	(1,769,486)	(1,804,118)	(1,839,223)	(1,872,328)	(3,713,432)
	190.00	(1,669,173)	(1,728,173)	(1,787,490)	(1,818,437)	(1,852,748)	(1,885,059)	(3,801,370)
	200.00	(1,692,044)	(1,748,734)	(1,806,493)	(1,833,756)	(1,866,027)	(1,897,298)	(3,889,308)
	210.00	(1,714,914)	(1,769,309)	(1,823,497)	(1,847,075)	(1,879,346)	(1,910,517)	(3,977,245)
	220.00	(1,737,785)	(1,789,885)	(1,841,464)	(1,861,304)	(1,892,575)	(1,922,746)	(4,065,183)
	230.00	(1,760,655)	(1,810,461)	(1,859,577)	(1,876,713)	(1,904,849)	(1,933,985)	(4,153,121)
	240.00	(1,783,526)	(1,831,036)	(1,886,890)	(1,901,032)	(1,924,374)	(1,947,716)	(4,241,058)
	250.00	530,398	460,285	390,002	319,516	248,787	177,741	106,375

TABLE 2

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,667,037)	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	(1,619,742)	(1,678,444)	(1,737,767)	(1,789,512)	(2,334,826)	(2,900,184)	(3,465,541)
	1,000	(1,635,507)	(1,694,209)	(1,753,827)	(1,807,924)	(2,443,281)	(3,008,639)	(3,573,996)
	1,500	(1,651,272)	(1,709,974)	(1,769,487)	(1,826,376)	(2,551,736)	(3,117,093)	(3,682,451)
	2,000	(1,667,037)	(1,725,739)	(1,785,347)	(1,839,833)	(2,660,191)	(3,225,548)	(3,790,905)
	2,500	(1,682,801)	(1,741,503)	(1,801,207)	(1,854,288)	(2,768,645)	(3,334,003)	(3,899,360)
	3,000	(1,698,566)	(1,757,268)	(1,817,004)	(1,869,562)	(2,876,919)	(3,442,458)	(3,997,815)
	3,500	(1,714,331)	(1,773,033)	(1,832,769)	(1,885,128)	(2,985,191)	(3,550,916)	(4,096,270)
	4,000	(1,730,096)	(1,788,798)	(1,848,534)	(1,899,893)	(3,093,463)	(3,658,371)	(4,194,725)
	4,500	(1,745,861)	(1,804,563)	(1,864,300)	(1,915,659)	(3,201,735)	(3,765,826)	(4,293,180)
	5,000	(1,761,626)	(1,820,328)	(1,880,064)	(1,931,318)	(3,310,007)	(3,873,281)	(4,391,635)
	5,500	(1,777,391)	(1,836,093)	(1,895,830)	(1,947,082)	(3,418,279)	(3,980,736)	(4,490,090)
	6,000	(1,793,156)	(1,851,858)	(1,911,595)	(1,962,837)	(3,526,551)	(4,088,191)	(4,588,545)
	6,500	(1,808,921)	(1,867,623)	(1,927,360)	(1,978,089)	(3,634,823)	(4,195,646)	(4,686,999)
	7,000	(1,824,686)	(1,883,385)	(1,943,125)	(1,993,841)	(3,743,095)	(4,303,097)	(4,785,453)
	7,500	(1,840,451)	(1,901,150)	(1,962,890)	(2,012,593)	(3,851,367)	(4,410,548)	(4,883,907)
	8,000	(1,856,216)	(1,918,915)	(1,980,655)	(2,031,346)	(3,959,639)	(4,518,000)	(4,982,361)
	8,500	(1,871,981)	(1,936,680)	(2,002,395)	(2,050,099)	(4,067,911)	(4,625,451)	(5,080,815)
	9,000	(1,887,746)	(1,954,445)	(2,024,134)	(2,068,852)	(4,176,183)	(4,732,902)	(5,179,269)
	9,500	(1,903,511)	(1,972,210)	(2,045,873)	(2,087,605)	(4,284,455)	(4,840,353)	(5,277,723)
	10,000	(1,919,276)	(1,989,975)	(2,067,612)	(2,106,358)	(4,392,727)	(4,947,804)	(5,376,177)
	10,500	(1,935,041)	(2,007,740)	(2,089,351)	(2,127,109)	(4,500,999)	(5,055,255)	(5,474,631)
	11,000	(1,950,806)	(2,025,505)	(2,111,090)	(2,147,860)	(4,609,271)	(5,162,706)	(5,573,085)
	11,500	(1,966,571)	(2,043,270)	(2,132,831)	(2,168,611)	(4,717,543)	(5,270,157)	(5,671,539)
	12,000	(1,982,336)	(2,061,035)	(2,154,572)	(2,189,362)	(4,825,815)	(5,377,608)	(5,769,993)
	12,500	(1,998,101)	(2,078,800)	(2,176,313)	(2,210,113)	(4,934,087)	(5,485,059)	(5,868,447)
	13,000	(2,013,866)	(2,096,565)	(2,198,054)	(2,230,864)	(5,042,359)	(5,592,510)	(5,966,901)
	13,500	(2,029,631)	(2,114,330)	(2,219,795)	(2,251,615)	(5,150,631)	(5,699,961)	(6,065,355)
	14,000	(2,045,396)	(2,132,095)	(2,241,536)	(2,272,366)	(5,258,903)	(5,807,412)	(6,163,809)
	14,500	(2,061,161)	(2,149,860)	(2,263,277)	(2,293,117)	(5,367,175)	(5,914,863)	(6,262,263)
	15,000	(2,076,926)	(2,167,625)	(2,285,018)	(2,313,868)	(5,475,447)	(6,022,314)	(6,360,717)
	15,500	(2,092,691)	(2,185,390)	(2,306,759)	(2,334,619)	(5,583,719)	(6,129,765)	(6,459,171)
	16,000	(2,108,456)	(2,203,155)	(2,328,500)	(2,355,370)	(5,691,991)	(6,237,216)	(6,557,625)
	16,500	(2,124,221)	(2,220,920)	(2,350,241)	(2,376,121)	(5,799,263)	(6,344,667)	(6,656,079)
	17,000	(2,139,986)	(2,238,685)	(2,371,982)	(2,396,872)	(5,907,535)	(6,452,118)	(6,754,533)
	17,500	(2,155,751)	(2,256,450)	(2,393,723)	(2,417,623)	(6,015,807)	(6,559,569)	(6,852,987)
	18,000	(2,171,516)	(2,274,215)	(2,415,464)	(2,438,374)	(6,124,079)	(6,667,020)	(6,951,441)
	18,500	(2,187,281)	(2,291,980)	(2,437,205)	(2,459,125)	(6,232,351)	(6,774,471)	(7,049,895)
	19,000	(2,203,046)	(2,309,745)	(2,458,946)	(2,479,876)	(6,340,623)	(6,881,922)	(7,148,349)
	19,500	(2,218,811)	(2,327,510)	(2,480,687)	(2,500,627)	(6,448,895)	(6,989,373)	(7,246,803)
	20,000	(2,234,576)	(2,345,275)	(2,502,428)	(2,521,378)	(6,557,167)	(7,096,824)	(7,345,257)

TABLE 3

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,667,037)	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	(1,469,371)	(1,550,036)	(1,631,607)	(1,652,075)	(2,528,413)	(3,104,752)	(3,681,091)
	16.0%	(1,548,437)	(1,620,317)	(1,693,103)	(1,709,178)	(2,581,124)	(3,153,071)	(3,725,017)
	17.0%	(1,627,503)	(1,690,598)	(1,764,599)	(1,780,674)	(2,633,835)	(3,201,389)	(3,768,943)
	18.0%	(1,706,570)	(1,769,876)	(1,844,887)	(1,860,962)	(2,686,546)	(3,249,707)	(3,812,868)
	19.0%	(1,785,636)	(1,849,161)	(1,924,891)	(1,940,966)	(2,739,257)	(3,298,025)	(3,856,794)
	20.0%	(1,864,702)	(1,929,442)	(2,005,887)	(2,021,962)	(2,791,968)	(3,346,344)	(3,900,720)

TABLE 4

TABLE 4		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))	(1,667,037)	10%	20%	30%	35%	40%	45%	50%	
BLV (£ per acre) 630,000	200,000	(1,214,405)	(1,273,107)	(1,332,716)	(1,384,202)	(1,436,688)	(1,489,174)	(1,541,659)	
	250,000	(1,267,037)	(1,325,739)	(1,385,347)	(1,436,833)	(1,489,319)	(1,541,805)	(1,594,291)	
	300,000	(1,319,669)	(1,378,371)	(1,437,979)	(1,489,465)	(1,541,951)	(1,594,437)	(1,646,923)	
	350,000	(1,372,301)	(1,431,003)	(1,490,611)	(1,542,097)	(1,594,583)	(1,647,069)	(1,699,555)	
	400,000	(1,424,933)	(1,483,635)	(1,543,243)	(1,594,729)	(1,647,215)	(1,699,701)	(1,752,187)	
	450,000	(1,477,565)	(1,536,267)	(1,595,875)	(1,647,361)	(1,699,847)	(1,752,333)	(1,804,819)	
	500,000	(1,530,197)	(1,588,899)	(1,648,507)	(1,699,993)	(1,752,479)	(1,804,965)	(1,857,451)	
	550,000	(1,582,829)	(1,641,531)	(1,701,139)	(1,752,625)	(1,805,111)	(1,857,597)	(1,910,083)	
	600,000	(1,635,461)	(1,694,163)	(1,753,771)	(1,805,257)	(1,857,743)	(1,910,229)	(1,962,715)	
	650,000	(1,688,093)	(1,746,795)	(1,806,403)	(1,857,889)	(1,910,375)	(1,962,861)	(2,015,347)	
	700,000	(1,740,725)	(1,799,427)	(1,859,035)	(1,910,521)	(1,963,007)	(2,015,493)	(2,067,979)	
	750,000	(1,793,357)	(1,852,059)	(1,911,667)	(1,963,153)	(2,015,639)	(2,068,125)	(2,120,611)	
	800,000	(1,845,989)	(1,904,691)	(1,964,299)	(2,015,785)	(2,068,271)	(2,120,757)	(2,173,243)	
	850,000	(1,898,621)	(1,957,323)	(2,016,931)	(2,068,417)	(2,120,903)	(2,173,389)	(2,225,875)	
	900,000	(1,951,253)	(2,009,955)	(2,069,563)	(2,121,049)	(2,173,535)	(2,226,021)	(2,278,507)	
	950,000	(2,003,885)	(2,062,587)	(2,122,195)	(2,173,691)	(2,226,777)	(2,279,263)	(2,331,749)	
1,000,000	(2,056,517)	(2,115,219)	(2,174,821)	(2,226,907)	(2,279,393)	(2,331,879)	(2,384,365)		

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Middle

No Units:

150

Greenfield/Brownfield:

Brownfield

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,667,037)	10%	20%	30%	35%	40%	45%	50%
Density (dph) 63.2	30	(1,190,414)	(1,218,588)	(1,421,577)	(1,890,113)	(1,958,849)	(2,227,185)	(2,495,721)
	35	(1,262,281)	(1,295,054)	(1,437,847)	(1,751,139)	(2,064,430)	(2,377,722)	(2,691,014)
	40	(1,334,148)	(1,371,519)	(1,454,116)	(1,812,164)	(2,170,212)	(2,528,259)	(2,886,307)
	45	(1,406,015)	(1,447,985)	(1,490,478)	(1,873,189)	(2,275,993)	(2,678,797)	(3,081,600)
	50	(1,477,882)	(1,524,451)	(1,571,883)	(1,934,215)	(2,381,774)	(2,829,334)	(3,276,894)
	55	(1,549,750)	(1,600,917)	(1,652,850)	(1,995,240)	(2,487,556)	(2,976,871)	(3,472,187)
	60	(1,621,617)	(1,677,383)	(1,734,037)	(2,056,265)	(2,593,337)	(3,130,408)	(3,667,480)
	65	(1,693,484)	(1,753,896)	(1,815,224)	(2,117,291)	(2,699,118)	(3,280,946)	(3,862,773)
	70	(1,765,351)	(1,830,410)	(1,896,411)	(2,178,318)	(2,804,869)	(3,431,483)	(4,058,067)
	75	(1,837,218)	(1,906,925)	(1,977,568)	(2,239,341)	(2,910,881)	(3,582,020)	(4,253,360)
	80	(1,909,085)	(1,983,439)	(2,058,785)	(2,300,367)	(3,016,462)	(3,732,558)	(4,448,653)

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,667,037)	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%	87,198	20,107	(47,112)	(80,722)	(114,331)	(147,988)	(181,812)
	80%	(229,861)	(292,866)	(356,071)	(387,673)	(419,276)	(450,878)	(482,481)
	85%	(549,020)	(608,676)	(671,300)	(706,007)	(740,713)	(775,420)	(810,126)
	90%	(907,468)	(972,934)	(1,038,427)	(1,071,389)	(1,104,351)	(1,137,313)	(1,170,275)
	95%	(1,285,449)	(1,347,539)	(1,409,790)	(1,441,159)	(1,472,676)	(1,504,276)	(1,536,275)
	100%	(1,667,037)	(1,725,739)	(1,785,347)	(2,064,833)	(2,660,191)	(3,225,548)	(3,790,905)
	105%	(2,051,855)	(3,007,014)	(4,107,923)	(4,658,377)	(5,208,831)	(5,759,285)	(6,309,739)
	110%	(4,544,165)	(5,815,267)	(6,888,369)	(7,221,920)	(7,757,471)	(8,293,022)	(8,828,573)
	115%	(7,182,225)	(8,223,521)	(9,264,816)	(9,785,464)	(10,306,112)	(10,826,760)	(11,347,408)
	120%	(9,820,285)	(10,831,774)	(11,843,263)	(12,349,008)	(12,854,752)	(13,360,497)	(13,866,242)
	125%	(12,458,344)	(13,440,027)	(14,421,710)	(14,912,551)	(15,403,393)	(15,894,234)	(16,385,076)
	130%	(15,096,404)	(16,048,280)	(17,000,157)	(17,476,095)	(17,952,033)	(18,427,971)	(18,903,910)

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,667,037)	10%	20%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(10,573,349)	(10,447,919)	(10,322,489)	(10,259,774)	(10,197,059)	(10,134,344)	(10,071,629)
	82%	(9,442,819)	(9,443,003)	(9,443,188)	(9,443,280)	(9,443,372)	(9,443,465)	(9,443,557)
	84%	(8,312,288)	(8,438,087)	(8,563,886)	(8,626,786)	(8,689,685)	(8,752,585)	(8,815,484)
	86%	(7,181,758)	(7,433,172)	(7,684,585)	(7,810,292)	(7,935,999)	(8,061,705)	(8,187,412)
	88%	(6,051,228)	(6,428,256)	(6,805,284)	(6,993,798)	(7,182,312)	(7,370,826)	(7,559,340)
	90%	(4,920,698)	(5,423,340)	(5,925,982)	(6,177,304)	(6,428,625)	(6,679,946)	(6,931,267)
	92%	(3,790,167)	(4,418,424)	(5,046,681)	(5,360,810)	(5,674,938)	(5,989,066)	(6,303,195)
	94%	(2,659,637)	(3,413,508)	(4,167,380)	(4,544,315)	(4,921,251)	(5,298,187)	(5,675,123)
	96%	(1,529,106)	(2,408,593)	(3,288,078)	(3,727,821)	(4,167,564)	(4,607,307)	(5,047,050)
	98%	(1,807,770)	(1,851,864)	(2,408,777)	(2,911,327)	(3,413,877)	(3,916,428)	(4,418,978)
	100%	(1,667,037)	(1,725,739)	(1,785,347)	(2,064,833)	(2,660,191)	(3,225,548)	(3,790,905)
	102%	(1,528,688)	(1,800,862)	(1,875,137)	(1,712,828)	(1,906,504)	(2,534,688)	(3,162,833)
	104%	(1,388,828)	(1,475,930)	(1,565,557)	(1,610,543)	(1,656,053)	(1,843,789)	(2,534,761)
	106%	(1,247,777)	(1,351,898)	(1,456,229)	(1,508,918)	(1,561,721)	(1,615,023)	(1,906,888)
	108%	(1,108,930)	(1,228,003)	(1,347,526)	(1,407,557)	(1,467,914)	(1,528,534)	(1,589,737)
	110%	(970,805)	(1,104,583)	(1,239,083)	(1,306,818)	(1,374,413)	(1,442,544)	(1,511,015)
	112%	(832,834)	(981,771)	(1,131,091)	(1,206,055)	(1,281,239)	(1,356,798)	(1,432,808)
	114%	(695,582)	(859,131)	(1,023,398)	(1,105,776)	(1,188,454)	(1,271,389)	(1,354,712)
	116%	(571,304)	(737,050)	(916,087)	(1,005,886)	(1,095,889)	(1,186,280)	(1,277,067)
	118%	(453,837)	(620,088)	(809,011)	(906,241)	(1,003,704)	(1,101,429)	(1,199,534)
	120%	(336,597)	(515,596)	(702,355)	(806,900)	(911,724)	(1,016,852)	(1,122,397)

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,667,037)	10%	20%	30%	35%	40%	45%	50%
Grant (£ per unit)	5,000	(1,510,690)	(1,569,039)	(1,627,740)	(1,857,518)	(1,887,336)	(2,147,517)	(2,712,875)
	10,000	(1,354,930)	(1,412,874)	(1,471,039)	(1,500,390)	(1,529,741)	(1,559,507)	(1,634,844)
	15,000	(1,199,848)	(1,257,211)	(1,315,059)	(1,344,031)	(1,373,040)	(1,402,391)	(1,431,742)
	20,000	(1,045,082)	(1,102,387)	(1,159,750)	(1,188,432)	(1,217,244)	(1,246,216)	(1,275,188)
	25,000	(891,189)	(948,145)	(1,005,102)	(1,033,608)	(1,062,289)	(1,090,971)	(1,119,652)
	30,000	(737,656)	(794,381)	(851,209)	(879,687)	(908,165)	(936,644)	(965,122)
	35,000	(593,884)	(643,369)	(698,137)	(726,499)	(754,861)	(783,223)	(811,586)
	40,000	(462,890)	(511,623)	(560,355)	(584,722)	(609,088)	(633,759)	(659,404)
	45,000	(332,140)	(380,970)	(429,800)	(454,215)	(478,630)	(503,045)	(527,460)
	50,000	(202,163)	(250,993)	(299,823)	(324,313)	(348,850)	(373,387)	(397,925)
	55,000	(72,430)	(121,505)	(170,579)	(195,117)	(219,740)	(244,473)	(269,206)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

N
Houses
Location / Value Zone: **Middle**

No Units: **90**
Greenfield/Brownfield: **Mixed - Part BF / Part GF**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			90 Units						
AH Policy requirement (% Target)			35%						
Open Market Sale (OMS) housing			65%						
AH tenure split %			Open Market Sale (OMS)				70.0% % Rented		
			Affordable Rent:				70.0%		
			Social Rent:				0.0%		
			Shared Ownership:				30.0%		
			DMS:				0.0%		
			100%				100.0%		
CIL Rate (£ psm)			188.61 £ psm						
Unit Mix -									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
2 bed House	35.0%	20.5	65.0%	20.5	46%	41.0			
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
3 bed House (with garage)	40.0%	23.4	25.0%	7.9	35%	31.3			
4 bed House (with garage)	12.5%	7.3	5.0%	1.8	10%	8.9			
5 bed House (with garage)	12.5%	7.3	5.0%	1.8	10%	8.9			
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
Total number of units	100.0%	58.5	100.0%	31.5	100%	90.0			
OMS Floor areas, per Unit -									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)			
2 bed House	75.0	807			75.0	807			
3 bed House	100.0	1,076			100.0	1,076			
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249			
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851			
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	72.0	775	85.0%		84.7	912			
3 bed Flat	0.0	0	85.0%		0.0	0			
AH Floor areas, per Unit -									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)			
2 bed House	75.0	807			75.0	807			
3 bed House	100.0	1,076			100.0	1,076			
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249			
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851			
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	72.0	775	85.0%		84.7	912			
3 bed Flat	0.0	0	85.0%		0.0	0			
Total Gross Overall Floor areas -									
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)			
2 bed House	1,536	16,529	1,536	16,529	3,071	33,059			
3 bed House	0	0	0	0	0	0			
3 bed House (with garage)	2,714	29,218	914	9,833	3,628	39,050			
4 bed House (with garage)	1,258	13,538	271	2,916	1,529	16,454			
5 bed House (with garage)	1,623	17,474	350	3,764	1,973	21,237			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
3 bed Flat	0	0	0	0	0	0			
	7,131	76,759	3,070	33,042	10,201	109,801			
AH % by floor area:			30.09% AH % by floor area (difference due to mix)						
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)			
2 bed House	400,000	5,333	495	5,333	495	16,380,000			
3 bed House	0	0	0	0	0	0			
3 bed House (with garage)	495,000	4,950	480	4,267	396	15,481,125			
4 bed House (with garage)	675,000	4,821	448	3,924	365	5,998,063			
5 bed House (with garage)	865,000	4,553	423	3,898	362	7,687,688			
1 bed Flat	305,000	6,100	587	5,185	482	0			
2 bed Flat	350,000	4,861	452	4,132	384	0			
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0			
						45,547,875			
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	Shared Ownership: % of MV	DMS: % of MV			
2 bed House	220,000	55%	140,000	35%	280,000	320,000	80%		
3 bed House	0	55%	0	35%	0	0	80%		
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	396,000	80%		
4 bed House (with garage)	371,250	55%	236,250	35%	472,500	540,000	80%		
5 bed House (with garage)	475,750	55%	302,750	35%	605,500	692,000	80%		
1 bed Flat	167,750	55%	106,750	35%	213,500	244,000	80%		
2 bed Flat	192,500	55%	122,500	35%	245,000	280,000	80%		
3 bed Flat	0	55%	0	35%	0	0	80%		
* capped @£250K									

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Middle

No Units: 90

Greenfield/Brownfield:

Mixed - Part BF / Part GF

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	20.5	@	400,000	8,190,000
3 bed House	0.0	@	0	-
3 bed House (with garage)	23.4	@	495,000	11,583,000
4 bed House (with garage)	7.3	@	675,000	4,935,938
5 bed House (with garage)	7.3	@	865,000	6,325,313
1 bed Flat	0.0	@	305,000	-
2 bed Flat	0.0	@	350,000	-
3 bed Flat	0.0	@	0	-
	58.5			31,034,250
Affordable Rent GDV -				
2 bed House	14.3	@	220,000	3,153,150
3 bed House	0.0	@	0	-
3 bed House (with garage)	5.5	@	272,250	1,500,778
4 bed House (with garage)	1.1	@	371,250	409,303
5 bed House (with garage)	1.1	@	475,750	524,514
1 bed Flat	0.0	@	167,750	-
2 bed Flat	0.0	@	192,500	-
3 bed Flat	0.0	@	0	-
	22.1			5,587,746
Social Rent GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	173,250	-
4 bed House (with garage)	0.0	@	236,250	-
5 bed House (with garage)	0.0	@	302,750	-
1 bed Flat	0.0	@	106,750	-
2 bed Flat	0.0	@	122,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	8.1	@	280,000	1,719,900
3 bed House	0.0	@	0	-
3 bed House (with garage)	2.4	@	346,500	818,008
4 bed House (with garage)	0.5	@	472,500	223,256
5 bed House (with garage)	0.5	@	605,500	286,099
1 bed Flat	0.0	@	213,500	-
2 bed Flat	0.0	@	245,000	-
3 bed Flat	0.0	@	0	-
	9.5			3,047,861
DMS -				
2 bed House	0.0	@	320,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	398,000	-
4 bed House (with garage)	0.0	@	540,000	-
5 bed House (with garage)	0.0	@	692,000	-
1 bed Flat	0.0	@	244,000	-
2 bed Flat	0.0	@	280,000	-
3 bed Flat	0.0	@	0	-
	0.0	31.5		-
Sub-total GDV Residential	90			39,669,857
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		5,878,018
		576 £ psm (total GIA sqm)		65,311 £ per unit (total units)
Grant	90	units @	0	per unit
Total GDV				39,669,857

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Middle**
 Notes/Comments: **No Units: 90**
Greenfield/Brownfield: Mixed - Part BF / Part GF

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	D1-Apr-25				(capped at £411,885)	38,945	£		(38,945)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	116,835	£		(116,835)
CIL (Mkrt only inc. garages)	Max	7,131	sqm		188.81	£ psm			(1,346,432)
Building Safety Levy	Max	7,131	sqm		41.57	£ psm			(296,442)
CIL analysis:									
Site Specific S108	Year 1			3.39%	% of GOV	14,960	£ per unit (total units)		
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S108 (instalment)			90 units @			2,000	per unit		(180,000)
S108 analysis:									
Sub-total		30,260	£ per ha	0.45%	% of GOV	2,000	£ per unit (total units)		(180,000)
AH Commuted Sum				10,201	sqm (total)	0	£ psm		-
Comm. Sum analysis:									
				0.00%	% of GOV				
Construction Costs -									
Site Clearance, Demolition & Remediation			5.95	ha @		123,600	£ per ha (if brownfield)		(734,633)
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0			-
Sub-total				90 units @		0	per unit		-
Infra. Costs analysis:									
					0.00%	% of GOV	0	£ per unit (total units)	
2 bed House			3,071	sqm @		1,680	psm		(5,159,700)
3 bed House			-	sqm @		1,680	psm		-
3 bed House (EXC. garage)			3,128	sqm @		1,680	psm		(5,254,200)
4 bed House (EXC. garage)			1,244	sqm @		1,680	psm		(2,090,340)
5 bed House (EXC. garage)			1,689	sqm @		1,680	psm		(2,838,660)
1 bed Flat			-	sqm @		2,294	psm		-
2 bed Flat			-	sqm @		2,294	psm		-
3 bed Flat			-	sqm @		2,294	psm		-
Garages for 3B House	31.3	16.0	500	sqm @		600	psm		(300,240)
Garages for 4B House	8.9	32.0	284	sqm @		600	psm		(170,640)
Garages for 5B House	8.9	32.0	284	sqm @		600	psm		(170,640)
Total GIA check:									
			10,201	£ per garage		£19,200			
External works			15,982,650	@		15.0%			(2,397,398)
Ext. Works analysis:									
						26,638	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain 10%			90 units @			1,200	£ per unit		(108,000)
M4(2)	Aff units	32	units @		100%	@	1,560	£ per unit	(49,140)
M4(2)	OMS units	59	units @		100%	@	1,560	£ per unit	(91,280)
M4(3)(a)	Aff units	32	units @		5%	@	16,280	£ per unit	(25,641)
M4(3)(a)	OMS units	59	units @		0%	@	16,280	£ per unit	-
Future Homes Standard			90 units @			4,350	£ per unit		(391,500)
Part L/FHS analysis:									
Water Efficiency			90 units @		2.4%	% of BCIS costs			
						15	£ per unit		(1,350)
Policy Costs analysis: (design costs only)									
						7,410	£ per unit (total units)		(668,891)
						4.2%	% of BCIS costs		
Contingency (on construction)			19,781,572	@		5.0%			(989,079)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Houses	No Units:	90
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Mixed - Part BF / Part GF
Notes/Comments:	Middle		
Professional Fees	19,781,572 @	10.0%	(1,978,157)
		Total Fees inc. planning & consultants:	10.79%
Disposal Costs -			
OMS Marketing and Promotion	31,034,250 OMS @	1.00%	3,448 £ per unit (310,343)
Residential Sales Agent Costs	31,034,250 OMS @	1.00%	3,448 £ per unit (310,343)
Residential Sales Legal Costs	59 OMS @	£ 1,250.00	-1,250 £ per unit (73,125)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	90 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
Disposal Cost analysis:			7,709 £ per unit (exo. EPC)
Interest (on Development Costs) -	7.50% APR	0.804% pcm	(1,132,532)
Developers Profit -			
Profit on OMS	31,034,250	17.50%	(5,430,994)
Margin on AH	8,835,807	6.00% on AH values	(518,136)
Profit analysis:	39,869,857	15.00% blended GDV	(5,949,130)
	26,553,803	22.40% on costs	(5,949,130)
TOTAL COSTS			(32,502,934)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			7,166,923
SDLT	7,166,923 @	HMRC formula	(347,846)
Acquisition Agent fees	7,166,923 @	1.0%	(71,669)
Acquisition Legal fees	7,166,923 @	0.5%	(35,835)
Interest on Land	7,166,923 @	7.50%	(537,519)
Residual Land Value			6,174,054
RLV analysis:	68,801 £ per plot	1,037,927 £ per ha (net)	420,043 £ per acre (net)
		726,549 £ per ha (gross)	294,030 £ per acre (gross)
			15.56% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	15.1 dph (net)		
Site Area (net)	5.95 ha (net)	14.70 acres (net)	
Net to Gross ratio	70%		
Site Area (gross)	8.50 ha (gross)	21.00 acres (gross)	
Density analysis:	1,715 sqm/ha (net)	7,470 sqft/ac (net)	
	11 dph (gross)		
Benchmark Land Value (net)	93,325 £ per plot	988,400 £ per ha (gross)	400,000 £ per acre (gross)
BLV analysis:		1,412,000 £ per ha (net)	571,429 £ per acre (net)
BALANCE			
Surplus/(Deficit)	(374,073) £ per ha (net)	(151,385) £ per acre (net)	(2,225,153)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone: Middle

No Units: 90

Greenfield/Brownfield: Mixed - Part BF / Part GF

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(151,385)	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	67,309	14,868	(38,134)	(64,551)	(90,968)	(117,456)	(144,003)
	10.00	60,923	8,991	(43,072)	(69,138)	(95,201)	(121,312)	(147,508)
	20.00	54,538	3,314	(48,010)	(73,721)	(99,433)	(125,188)	(151,014)
	30.00	48,149	(2,363)	(52,947)	(78,309)	(103,865)	(129,025)	(154,520)
	40.00	41,763	(8,040)	(57,885)	(82,891)	(107,897)	(132,904)	(158,025)
	50.00	35,378	(13,718)	(62,822)	(87,478)	(112,129)	(136,783)	(161,531)
	60.00	28,989	(19,395)	(67,778)	(92,061)	(116,362)	(140,683)	(165,037)
	70.00	22,603	(25,072)	(72,740)	(96,649)	(120,594)	(144,542)	(168,542)
	80.00	16,216	(30,749)	(77,713)	(101,231)	(124,826)	(148,422)	(172,048)
	90.00	9,829	(36,426)	(82,681)	(105,815)	(128,058)	(152,301)	(175,554)
	100.00	3,443	(42,103)	(87,648)	(110,421)	(133,291)	(156,181)	(179,071)
	110.00	(2,975)	(47,780)	(92,615)	(115,033)	(137,523)	(160,060)	(182,588)
	120.00	(9,401)	(53,457)	(97,583)	(119,649)	(141,755)	(163,940)	(186,125)
	130.00	(15,826)	(59,134)	(102,550)	(124,259)	(145,987)	(167,819)	(189,651)
	140.00	(22,251)	(64,811)	(107,518)	(128,871)	(150,224)	(171,699)	(193,178)
	150.00	(28,676)	(70,488)	(112,485)	(133,484)	(154,482)	(175,578)	(196,705)
	160.00	(35,102)	(76,166)	(117,453)	(138,098)	(158,740)	(179,458)	(200,232)
	170.00	(41,527)	(81,843)	(122,420)	(142,709)	(162,998)	(183,337)	(203,759)
	180.00	(47,952)	(87,520)	(127,387)	(147,322)	(167,256)	(187,217)	(207,286)
	190.00	(54,378)	(93,197)	(132,355)	(151,934)	(171,513)	(191,096)	(210,812)
	200.00	(60,803)	(98,874)	(137,322)	(156,547)	(175,771)	(194,966)	(214,339)
	210.00	(67,228)	(104,551)	(142,290)	(161,159)	(180,029)	(198,899)	(217,866)
	220.00	(73,653)	(110,228)	(147,257)	(165,772)	(184,287)	(202,802)	(221,393)
	230.00	(80,079)	(115,905)	(152,225)	(170,385)	(188,545)	(206,705)	(224,920)
	240.00	(86,504)	(121,582)	(157,192)	(174,997)	(192,802)	(210,608)	(228,447)
	250.00	(92,929)	(127,259)	(162,160)	(179,609)	(197,060)	(214,511)	(231,974)

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(151,385)	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	(44,828)	(83,805)	(123,032)	(142,853)	(162,275)	(181,955)	(201,713)
	1,000	(47,756)	(86,794)	(125,942)	(145,564)	(165,185)	(184,848)	(204,606)
	1,500	(50,685)	(89,722)	(128,853)	(148,475)	(168,096)	(187,741)	(207,499)
	2,000	(53,613)	(92,650)	(131,764)	(151,385)	(171,007)	(190,635)	(210,393)
	2,500	(56,541)	(95,579)	(134,674)	(154,296)	(173,917)	(193,536)	(213,286)
	3,000	(59,469)	(98,507)	(137,585)	(157,207)	(176,828)	(196,447)	(216,179)
	3,500	(62,397)	(101,435)	(140,496)	(160,118)	(179,739)	(199,358)	(219,072)
	4,000	(65,325)	(104,363)	(143,407)	(163,029)	(182,650)	(202,269)	(221,965)
	4,500	(68,253)	(107,291)	(146,318)	(165,940)	(185,561)	(205,180)	(224,858)
	5,000	(71,181)	(110,219)	(149,229)	(168,851)	(188,472)	(208,091)	(227,751)
	5,500	(74,109)	(113,147)	(152,140)	(171,762)	(191,383)	(211,002)	(230,644)
	6,000	(77,037)	(116,075)	(155,051)	(174,673)	(194,294)	(213,913)	(233,537)
	6,500	(80,000)	(119,003)	(157,962)	(177,584)	(197,205)	(216,824)	(236,430)
	7,000	(82,963)	(121,931)	(160,873)	(180,495)	(200,116)	(219,735)	(239,323)
	7,500	(85,926)	(124,859)	(163,784)	(183,406)	(203,027)	(222,646)	(242,216)
	8,000	(88,889)	(127,787)	(166,695)	(186,317)	(205,938)	(225,557)	(245,109)
	8,500	(91,852)	(130,715)	(169,606)	(189,228)	(208,849)	(228,468)	(248,002)
	9,000	(94,815)	(133,643)	(172,517)	(192,139)	(211,760)	(231,379)	(250,895)
	9,500	(97,778)	(136,571)	(175,428)	(195,050)	(214,671)	(234,290)	(253,788)
	10,000	(100,741)	(139,499)	(178,339)	(197,961)	(217,582)	(237,201)	(256,681)
	10,500	(103,704)	(142,427)	(181,250)	(200,872)	(220,493)	(240,112)	(259,574)
	11,000	(106,667)	(145,355)	(184,161)	(203,783)	(223,404)	(243,023)	(262,467)
	11,500	(109,630)	(148,283)	(187,072)	(206,694)	(226,315)	(245,934)	(265,360)
	12,000	(112,593)	(151,211)	(190,000)	(209,605)	(229,226)	(248,845)	(268,253)
	12,500	(115,556)	(154,139)	(192,911)	(212,516)	(232,137)	(251,756)	(271,146)
	13,000	(118,519)	(157,067)	(195,822)	(215,427)	(235,048)	(254,667)	(274,039)
	13,500	(121,482)	(160,000)	(198,733)	(218,338)	(237,959)	(257,578)	(276,932)
	14,000	(124,445)	(162,928)	(201,644)	(221,249)	(240,870)	(260,489)	(279,825)
	14,500	(127,408)	(165,856)	(204,555)	(224,160)	(243,781)	(263,400)	(282,718)
	15,000	(130,371)	(168,784)	(207,466)	(227,071)	(246,692)	(266,311)	(285,611)
	15,500	(133,334)	(171,712)	(210,377)	(230,000)	(249,603)	(269,222)	(288,504)
	16,000	(136,297)	(174,640)	(213,288)	(232,911)	(252,514)	(272,133)	(291,397)
	16,500	(139,260)	(177,568)	(216,199)	(235,822)	(255,425)	(275,044)	(294,290)
	17,000	(142,223)	(180,496)	(219,110)	(238,733)	(258,336)	(277,955)	(297,183)
	17,500	(145,186)	(183,424)	(222,021)	(241,644)	(261,247)	(280,866)	(300,076)
	18,000	(148,149)	(186,352)	(224,932)	(244,555)	(264,158)	(283,777)	(302,969)
	18,500	(151,112)	(189,280)	(227,843)	(247,466)	(267,069)	(286,688)	(305,862)
	19,000	(154,075)	(192,208)	(230,754)	(250,377)	(270,000)	(289,599)	(308,755)
	19,500	(157,038)	(195,136)	(233,665)	(253,288)	(272,911)	(292,510)	(311,648)
	20,000	(160,001)	(198,064)	(236,576)	(256,199)	(275,822)	(295,421)	(314,541)

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(151,385)	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	9,241	(36,780)	(82,877)	(105,991)	(129,104)	(152,224)	(175,474)
	16.0%	(15,601)	(50,128)	(102,432)	(124,140)	(145,865)	(167,588)	(189,441)
	17.0%	(41,042)	(81,476)	(121,986)	(142,306)	(162,626)	(182,953)	(203,409)
	18.0%	(66,184)	(103,824)	(141,541)	(160,464)	(179,387)	(198,317)	(217,376)
	19.0%	(91,325)	(126,172)	(161,096)	(178,622)	(198,148)	(213,681)	(231,344)
	20.0%	(116,467)	(148,520)	(180,650)	(196,780)	(212,609)	(228,045)	(245,312)
	21.0%	(141,608)	(170,868)	(200,205)	(214,938)	(230,868)	(246,409)	(259,280)

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(151,385)	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 400,000	100,000	374,958	335,821	296,808	277,186	257,565	237,937	218,179
	125,000	339,244	300,207	261,093	241,472	221,850	202,222	182,464
	150,000	303,530	264,493	225,379	205,758	186,136	166,508	146,750
	175,000	267,816	228,778	189,665	170,043	150,422	130,794	111,038
	200,000	232,101	193,064	153,951	134,329	114,708	95,080	75,322
	225,000	196,387	157,350	118,236	98,615	78,993	59,365	39,607
	250,000	160,673	121,635	82,522	62,900	43,279	23,651	3,893
	275,000	124,958	85,921	46,808	27,186	7,565	(12,063)	(31,821)
	300,000	89,244	50,207	11,093	(8,528)	(28,150)	(47,778)	(67,536)
	325,000	53,530	14,493	(24,621)	(44,242)	(63,864)	(83,492)	(103,250)
	350,000	17,816	(21,222)	(60,335)	(79,957)	(99,578)	(119,206)	(138,864)
	375,000	(17,899)	(56,936)	(96,049)	(115,671)	(135,292)	(154,920)	(174,678)
	400,000	(53,613)	(92,650)	(131,764)	(151,385)	(171,007)	(190,635)	(210,393)
	450,000	(125,042)	(164,079)	(203,192)	(222,814)	(242,435)	(262,063)	(281,621)
	500,000	(196,470)	(235,507)	(274,621)	(294,242)	(313,864)	(333,492)	(353,250)
	550,000	(267,899)	(306,936)	(346,049)	(365,671)	(385,292)	(404,920)	(424,678)

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Middle

No Units: 90

Greenfield/Brownfield:

Mixed - Part BF / Part GF

TABLE 5

Balance (RLV - BLV £ per acre (n))		(151,385)	10%	20%	30%	35%	40%	45%	50%
Density (dph)	10		(249,344)	(275,145)	(300,946)	(313,847)	(326,813)	(339,781)	(352,750)
	15		(58,573)	(97,275)	(136,049)	(155,502)	(174,955)	(194,411)	(214,000)
	20		132,198	80,595	28,777	2,840	(23,098)	(49,158)	(75,275)
	25		322,968	258,448	193,803	161,181	128,743	96,096	63,449
	30		513,739	436,241	358,429	319,523	280,526	241,350	202,173
	35		704,509	614,036	523,255	477,865	432,309	386,603	340,896
	40		895,280	791,830	688,081	636,207	584,062	531,857	479,570
	45		1,086,050	969,825	852,907	794,549	735,875	677,111	618,244
	50		1,276,821	1,147,420	1,017,733	952,890	887,659	822,365	756,918
	55		1,467,592	1,325,214	1,182,560	1,111,232	1,039,442	967,618	895,591
	60		1,658,362	1,503,009	1,347,386	1,269,574	1,191,225	1,112,872	1,034,265

TABLE 6

Balance (RLV - BLV £ per acre (n))		(151,385)	10%	20%	30%	35%	40%	45%	50%
Build Cost	75%		302,795	256,249	209,480	185,985	162,402	138,832	114,641
	80%		232,058	187,136	141,929	119,254	99,384	73,515	50,483
	85%		161,075	117,696	74,041	52,145	30,126	8,034	(14,209)
	90%		89,851	47,876	5,812	(15,328)	(36,522)	(57,766)	(79,159)
	95%		18,287	(22,238)	(62,775)	(83,170)	(103,565)	(123,961)	(144,552)
(105% = 5% increase)	100%		(53,613)	(92,650)	(131,764)	(151,385)	(171,007)	(190,635)	(210,393)
	105%		(125,764)	(163,365)	(201,105)	(219,979)	(238,853)	(257,727)	(276,687)
	110%		(198,196)	(234,500)	(270,804)	(288,957)	(307,109)	(325,261)	(343,440)
	115%		(271,039)	(305,952)	(340,865)	(358,322)	(375,779)	(393,235)	(410,692)
	120%		(344,144)	(377,719)	(411,293)	(428,080)	(444,868)	(461,655)	(478,442)
	125%		(417,516)	(449,804)	(482,092)	(498,237)	(514,391)	(530,525)	(546,669)
	130%		(491,289)	(522,237)	(553,268)	(569,398)	(587,253)	(605,309)	(623,364)

TABLE 7

Balance (RLV - BLV £ per acre (n))		(151,385)	10%	20%	30%	35%	40%	45%	50%
Market Values	80%	(475,541)	(467,013)	(458,675)	(454,509)	(450,366)	(446,354)	(442,339)	
	82%	(432,897)	(429,280)	(425,663)	(423,945)	(422,248)	(420,555)	(418,998)	
	84%	(390,453)	(391,552)	(392,802)	(393,451)	(394,103)	(394,880)	(395,657)	
	86%	(348,009)	(353,973)	(359,963)	(362,983)	(366,004)	(369,026)	(372,393)	
	88%	(305,762)	(316,442)	(327,195)	(332,640)	(338,085)	(343,582)	(349,160)	
	90%	(263,540)	(278,959)	(294,517)	(302,290)	(310,123)	(318,025)	(325,927)	
	92%	(221,387)	(241,614)	(261,840)	(272,018)	(282,243)	(292,469)	(302,780)	
	94%	(179,373)	(204,288)	(229,266)	(241,815)	(254,364)	(266,965)	(279,647)	
	96%	(137,359)	(166,998)	(196,740)	(211,612)	(226,525)	(241,520)	(256,515)	
	98%	(95,432)	(129,823)	(164,214)	(181,457)	(198,786)	(216,074)	(233,432)	
(105% = 5% increase)	100%	(53,613)	(92,650)	(131,764)	(151,385)	(171,007)	(190,635)	(210,393)	
	102%	(11,794)	(55,509)	(99,378)	(121,313)	(143,248)	(165,291)	(187,353)	
	104%	29,999	(18,497)	(68,993)	(91,241)	(115,582)	(139,948)	(164,314)	
	106%	71,638	18,515	(34,807)	(61,265)	(87,935)	(114,805)	(141,332)	
	108%	113,276	55,527	(2,340)	(31,314)	(60,288)	(89,269)	(118,378)	
	110%	154,915	92,470	29,915	(1,363)	(32,641)	(64,020)	(95,425)	
	112%	196,496	129,333	82,170	28,588	(5,071)	(38,771)	(72,471)	
	114%	237,967	166,196	94,425	58,469	22,473	(13,522)	(49,525)	
	116%	279,438	203,059	126,599	88,309	50,018	11,727	(26,650)	
	118%	320,909	239,907	158,734	118,148	77,562	36,944	(3,774)	
	120%	362,380	276,632	190,870	147,988	105,107	62,107	19,101	

TABLE 8

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(151,385)	10%	20%	30%	35%	40%	45%	50%
Grant (£ per unit)	5,000	(24,506)	(63,588)	(102,831)	(122,453)	(142,118)	(161,870)	(181,634)
	10,000	4,587	(34,056)	(73,899)	(93,802)	(113,360)	(133,118)	(153,022)
	15,000	33,519	(5,724)	(45,086)	(64,844)	(84,802)	(104,508)	(124,436)
	20,000	62,451	23,189	(16,327)	(36,085)	(55,965)	(75,923)	(95,997)
	25,000	91,384	51,847	12,431	(7,482)	(27,409)	(47,452)	(67,583)
	30,000	120,221	80,705	41,032	21,104	1,092	(19,039)	(39,315)
	35,000	148,980	109,464	69,617	49,637	29,506	9,295	(11,071)
	40,000	177,738	138,059	98,181	78,051	57,905	37,538	17,172
	45,000	206,497	166,844	126,595	106,464	86,148	65,781	45,343
50,000	235,085	195,230	155,009	134,758	114,361	94,025	73,423	
55,000	283,671	223,684	183,368	163,001	142,634	122,121	101,368	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Appendix 11 – Higher Value Zone Typology Appraisals

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

O
Houses

Location / Value Zone:

Higher

No Units: **6**

Greenfield/Brownfield:

Greenfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme

AH Policy requirement (% Target)

Open Market Sale (OMS) housing

AH tenure split %

Open Market Sale (OMS)

Affordable Rent:

Social Rent:

Shared Ownership:

DMS:

8 Units

0%

100%

70.0%

0.0%

30.0%

0.0%

100%

100.0%

70.0% % Rented

0.0% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm)

188.81 £ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	35.0%	2.1	85.0%	0.0	35%	2.1
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	40.0%	2.4	25.0%	0.0	40%	2.4
4 bed House (with garage)	12.5%	0.8	5.0%	0.0	13%	0.8
5 bed House (with garage)	12.5%	0.8	5.0%	0.0	13%	0.8
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	6.0	100.0%	0.0	100%	6.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	72.0	775	85.0%		84.7	912
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	72.0	775	85.0%		84.7	912
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	158	1,695	0	0	158	1,695
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	278	2,997	0	0	278	2,997
4 bed House (with garage)	129	1,389	0	0	129	1,389
5 bed House (with garage)	167	1,792	0	0	167	1,792
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	731	7,873	0	0	731	7,873

AH % by floor area:

0.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV (£ no AH)
2 bed House	420,000	5,800	520	5,600	520	882,000
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	520,000	5,200	483	4,483	416	1,248,000
4 bed House (with garage)	695,000	4,984	481	4,041	375	521,250
5 bed House (with garage)	900,000	4,737	440	4,054	377	675,000
1 bed Flat	320,000	6,400	595	5,440	505	0
2 bed Flat	365,000	5,089	471	4,309	400	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						3,328,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	Shared Ownership:	% of MV	DMS:	% of MV
2 bed House	231,000	55%	147,000	35%	294,000	70%	338,000	80%
3 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House (with garage)	286,000	55%	182,000	35%	364,000	70%	416,000	80%
4 bed House (with garage)	382,250	55%	243,250	35%	486,500	70%	558,000	80%
5 bed House (with garage)	495,000	55%	315,000	35%	630,000	70%	720,000	80%
1 bed Flat	176,000	55%	112,000	35%	224,000	70%	258,000	80%
2 bed Flat	200,750	55%	127,750	35%	255,500	70%	292,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Higher

No Units:

6

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	2.1	@	420,000		882,000
3 bed House	0.0	@	0		-
3 bed House (with garage)	2.4	@	520,000		1,248,000
4 bed House (with garage)	0.8	@	695,000		521,250
5 bed House (with garage)	0.8	@	900,000		675,000
1 bed Flat	0.0	@	320,000		-
2 bed Flat	0.0	@	365,000		-
3 bed Flat	0.0	@	0		-
	6.0				3,326,250
Affordable Rent GDV -					
2 bed House	0.0	@	231,000		-
3 bed House	0.0	@	0		-
3 bed House (with garage)	0.0	@	286,000		-
4 bed House (with garage)	0.0	@	382,250		-
5 bed House (with garage)	0.0	@	495,000		-
1 bed Flat	0.0	@	176,000		-
2 bed Flat	0.0	@	200,750		-
3 bed Flat	0.0	@	0		-
	0.0				-
Social Rent GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	0		-
3 bed House (with garage)	0.0	@	182,000		-
4 bed House (with garage)	0.0	@	243,250		-
5 bed House (with garage)	0.0	@	315,000		-
1 bed Flat	0.0	@	112,000		-
2 bed Flat	0.0	@	127,750		-
3 bed Flat	0.0	@	0		-
	0.0				-
Shared Ownership -					
2 bed House	0.0	@	294,000		-
3 bed House	0.0	@	0		-
3 bed House (with garage)	0.0	@	304,000		-
4 bed House (with garage)	0.0	@	486,500		-
5 bed House (with garage)	0.0	@	630,000		-
1 bed Flat	0.0	@	224,000		-
2 bed Flat	0.0	@	255,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
DMS -					
2 bed House	0.0	@	336,000		-
3 bed House	0.0	@	0		-
3 bed House (with garage)	0.0	@	418,000		-
4 bed House (with garage)	0.0	@	556,000		-
5 bed House (with garage)	0.0	@	720,000		-
1 bed Flat	0.0	@	256,000		-
2 bed Flat	0.0	@	282,000		-
3 bed Flat	0.0	@	0		-
	0.0	0.0			-
Sub-total GDV Residential	6				3,326,250
AH on-site cost analysis:					
			EMV (no AH) less EGDV (inc. AH)		0
			0 £ psm (total GIA sqm)		0 £ per unit (total units)
Grant	6	units @	0	per unit	-
Total GDV					3,326,250

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Higher**
 Notes/Comments:
 No Units: **6**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) 01-Apr-25					(capped at £411,885)	3,528 £			(3,528)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	17,640 £			(17,640)
CIL (Mkrt only inc. garages) Max	731 sqm				188.81 £ psm				(138,096)
Building Safety Levy Max	731 sqm				41.57 £ psm				(30,404)
CIL analysis:	4.15% % of GOV				23,016 £ per unit (total units)				
Site Specific S108									
(strategic site cashflow yrs 1-15)	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S108 (instalment)	8 units @				2,000 per unit				(12,000)
Sub-total									(12,000)
S108 analysis:	88,880 £ per ha				0.38% % of GOV	2,000 £ per unit (total units)			
AH Commuted Sum	731 sqm (total)				0 £ psm				-
Comm. Sum analysis:	0.00% % of GOV								
Construction Costs -									
Site Clearance, Demolition & Remediation	0.14 ha @				0 £ per ha (if brownfield)				-
Strategic Site Infra. costs									
	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15				0				-
Sub-total	6 units @				0 per unit				-
Infra. Costs analysis:	- £ per ha				0.00% % of GOV	0 £ per unit (total units)			
2 bed House	158 sqm @				1,048 psm				(308,496)
3 bed House	- sqm @				1,048 psm				-
3 bed House (EXC. garage)	240 sqm @				1,048 psm				(467,040)
4 bed House (EXC. garage)	105 sqm @				1,048 psm				(204,330)
5 bed House (EXC. garage)	143 sqm @				1,048 psm				(277,305)
1 bed Flat	- sqm @				2,294 psm				-
2 bed Flat	- sqm @				2,294 psm				-
3 bed Flat	- sqm @				2,294 psm				-
Garages for 3B House	2.4 16.0 38 sqm @				800 psm				(23,040)
Garages for 4B House	0.8 32.0 24 sqm @				800 psm				(14,400)
Garages for 5B House	0.8 32.0 24 sqm @				800 psm				(14,400)
Total GIA check:	731 £ per garage				£19,200				
External works	1,307,010 @				15.0%				(198,052)
Ext. Works analysis:					32,675 £ per unit (total units)				
Policy Costs on design -									
Biodiversity Net Gain 10%	6 units @				1,200 £ per unit				(7,200)
M4(2) Aff units	- units @				100% @ 1,500 £ per unit				-
M4(2) OMS units	6 units @				100% @ 1,500 £ per unit				(9,380)
M4(3)(a) Aff units	- units @				5% @ 0 £ per unit				-
M4(3)(a) OMS units	6 units @				0% @ 0 £ per unit				-
Future Homes Standard	6 units @				4,350 £ per unit				(26,100)
Part L/FHS analysis:					2.0% % of BCIS costs				
Water Efficiency	6 units @				15 £ per unit				(90)
Sub-total									(42,750)
Policy Costs analysis: (design costs only)					7,125 £ per unit (total units)				
					3.3% % of BCIS costs				
Contingency (on construction)	1,545,812 @				3.0%				(48,374)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Houses	No Units:	6	
Site Typology:	Location / Value Zone:	Higher	Greenfield/Brownfield:	Greenfield
Notes/Comments:				
Professional Fees	1,545,812 @	10.0%	(154,581)	
	Total Fees inc. planning & consultants:			11.37%
Disposal Costs -				
OMS Marketing and Promotion	3,326,250 OMS @	1.00%	5,544 £ per unit	(33,263)
Residential Sales Agent Costs	3,326,250 OMS @	1.00%	5,544 £ per unit	(33,263)
Residential Sales Legal Costs	6 OMS @	£ 1,250.00	-1,250 £ per unit	(7,500)
Affordable Sale Legal Costs			lump sum	-
Empty Property Costs (SC, Council Tax proxy)	6 units (1/2 back during sales period)	0	0 £ per unit PA (£ p	-
Disposal Cost analysis:	12,338 £ per unit (exc. EPC)			
Interest (on Development Costs) -	7.50% APR	0.604% pcm	(60,721)	
Developers Profit -				
Profit on OMS	3,326,250	17.50%	(582,094)	
Margin on AH	0	6.00% on AH values	-	
Profit analysis:	3,326,250	17.50% blended GDV	(582,094)	
	2,092,181	27.82% on costs	(582,094)	
TOTAL COSTS				(2,674,275)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				651,975
SDLT	651,975 @	HMRC formula	(22,099)	
Acquisition Agent fees	651,975 @	1.0%	(8,520)	
Acquisition Legal fees	651,975 @	0.5%	(3,260)	
Interest on Land	651,975 @	7.50%	(48,898)	
Residual Land Value				571,199
RLV analysis:	95,200 £ per plot	4,230,679 £ per ha (net)	1,712,132 £ per acre (net)	
		3,807,611 £ per ha (gross)	1,540,919 £ per acre (gross)	
			17.17% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)				
Residential Density	44.4 dph (net)			
Site Area (net)	0.14 ha (net)	0.33 acres (net)		
Net to Gross ratio	90%			
Site Area (gross)	0.15 ha (gross)	0.37 acres (gross)		
Density analysis:	5,417 sqm/ha (net)	23,598 sqft/ac (net)		
	40 dph (gross)			
Benchmark Land Value (net)	21,623 £ per plot	864,850 £ per ha (gross)	350,000 £ per acre (gross)	129,740
BLV analysis:		960,944 £ per ha (net)	388,889 £ per acre (net)	
BALANCE				
Surplus/(Deficit)	3,269,734 £ per ha (net)	1,323,243 £ per acre (net)	441,458	

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Higher

No Units: 6

Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,323,243	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	1,523,217	1,352,978	1,182,740	1,097,820	1,012,501	927,381	842,233
	10.00	1,505,570	1,337,292	1,168,014	1,084,875	1,000,736	916,597	832,458
	20.00	1,487,923	1,321,606	1,155,289	1,072,130	988,972	905,813	822,654
	30.00	1,470,278	1,305,920	1,141,563	1,059,385	977,207	895,029	812,850
	40.00	1,452,629	1,290,234	1,127,838	1,046,640	965,442	884,244	803,047
	50.00	1,434,983	1,274,548	1,114,113	1,033,895	953,678	873,460	793,243
	60.00	1,417,336	1,258,861	1,100,387	1,021,150	941,913	862,676	783,439
	70.00	1,399,689	1,243,175	1,086,662	1,008,405	930,148	851,892	773,635
	80.00	1,382,042	1,227,489	1,072,937	995,660	918,384	841,108	763,831
	90.00	1,364,395	1,211,803	1,059,211	982,915	906,619	830,323	754,027
	100.00	1,346,748	1,196,117	1,045,486	970,170	894,855	819,539	744,224
	110.00	1,329,101	1,180,431	1,031,760	957,425	883,090	808,755	734,420
	120.00	1,311,454	1,164,745	1,018,035	944,680	871,325	797,971	724,616
	130.00	1,293,807	1,149,058	1,004,310	931,935	859,561	787,186	714,812
	140.00	1,276,160	1,133,372	990,584	919,190	847,796	776,402	705,008
	150.00	1,258,513	1,117,686	976,859	906,445	836,032	765,618	695,204
	160.00	1,240,867	1,102,000	963,133	893,700	824,267	754,834	685,400
	170.00	1,223,220	1,086,314	949,408	880,955	812,502	744,050	675,597
	180.00	1,205,573	1,070,628	935,683	868,210	800,738	733,265	665,793
	190.00	1,187,926	1,054,942	921,957	855,465	788,973	722,481	655,989
	200.00	1,170,279	1,039,256	908,232	842,720	777,209	711,697	646,185
	210.00	1,152,632	1,023,569	894,507	829,975	765,444	700,913	636,381
	220.00	1,134,985	1,007,883	880,781	817,230	753,679	690,128	626,577
	230.00	1,117,338	992,197	867,056	804,485	741,915	679,344	616,774
	240.00	1,099,691	976,511	853,330	791,740	730,150	668,560	606,970
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,323,243	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	1,214,153	1,080,936	947,718	881,110	814,501	747,892	681,283
	1,000	1,206,111	1,072,993	939,676	873,067	806,458	739,849	673,241
	1,500	1,198,068	1,064,851	931,633	865,024	798,410	731,807	665,198
	2,000	1,190,026	1,056,808	923,591	856,982	790,373	723,764	657,156
	2,500	1,181,983	1,048,766	915,548	848,939	782,331	715,722	649,113
	5,000	1,141,771	1,008,553	875,336	808,727	742,118	675,509	608,900
	6,000	1,125,686	992,468	860,250	792,642	726,033	659,424	592,815
	7,000	1,109,600	976,383	843,165	776,557	709,948	643,339	576,730
	8,000	1,093,515	960,298	827,080	760,472	693,863	627,254	560,645
	9,000	1,077,430	944,213	810,995	744,387	677,778	611,169	544,560
	10,000	1,061,345	928,128	794,910	728,301	661,693	595,094	528,475
	12,500	1,021,133	887,915	754,698	688,089	621,480	554,871	488,263
	15,000	980,920	847,703	714,485	647,876	581,267	514,659	448,050
	17,500	940,707	807,490	674,272	607,664	541,055	474,446	407,837
	20,000	900,495	767,277	634,060	567,451	500,842	434,233	367,625

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,323,243	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	1,382,950	1,228,298	1,073,643	996,316	918,989	841,662	764,336
	16.0%	1,305,780	1,159,701	1,013,622	940,582	867,543	794,503	721,464
	17.0%	1,228,611	1,091,108	953,601	884,849	816,096	747,344	678,592
	18.0%	1,151,441	1,022,511	893,580	826,115	764,850	700,185	635,720
	19.0%	1,074,271	953,916	833,560	773,382	713,204	653,026	592,848
	20.0%	997,102	885,320	773,539	717,648	661,757	605,866	549,976

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,323,243	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 350,000	100,000	1,467,804	1,334,586	1,201,368	1,134,760	1,068,151	1,001,542	934,933
	125,000	1,440,028	1,306,808	1,173,591	1,106,982	1,040,373	973,764	907,156
	150,000	1,412,248	1,279,030	1,145,813	1,079,204	1,012,595	945,987	879,378
	175,000	1,384,470	1,251,253	1,118,035	1,051,426	984,818	918,209	851,600
	200,000	1,356,692	1,223,475	1,090,257	1,023,649	957,040	890,431	823,822
	225,000	1,328,915	1,195,697	1,062,480	995,871	929,262	862,653	796,045
	250,000	1,301,137	1,167,919	1,034,702	968,093	901,484	834,875	768,267
	275,000	1,273,359	1,140,142	1,006,924	940,315	873,706	807,098	740,489
	300,000	1,245,581	1,112,364	979,146	912,537	845,929	779,320	712,711
	325,000	1,217,804	1,084,586	951,368	884,760	818,151	751,542	684,933
	350,000	1,190,026	1,056,808	923,591	856,982	790,373	723,764	657,156
	375,000	1,162,248	1,029,030	895,813	829,204	762,595	695,987	629,378
	400,000	1,134,470	1,001,253	868,035	801,426	734,818	668,209	601,600
	450,000	1,078,915	945,697	812,480	745,871	679,262	612,653	546,045
	500,000	1,023,359	890,142	756,924	690,315	623,706	557,098	490,489
	550,000	967,804	834,586	701,368	634,760	568,151	501,542	434,933

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Higher

No Units: 6

Greenfield/Brownfield:

Greenfield

TABLE 5

		Affordable Housing - % on site 0%					
Balance (RLV - BLV £ per acre (n))	1,323,243	10%	20%	30%	40%	45%	50%
	10	(33,598)	(63,575)	(93,551)	(108,540)	(123,528)	(153,505)
	15	144,048	99,083	54,117	31,835	9,152	(35,814)
Density (dph)	20	321,694	261,740	201,786	171,809	141,832	111,856
44.4	25	499,339	424,397	349,455	311,884	274,512	237,041
	30	676,985	587,054	497,123	452,158	407,193	362,227
	35	854,631	749,711	644,792	592,332	539,873	487,413
	40	1,032,276	912,369	792,461	732,507	672,553	612,599
	45	1,209,922	1,075,026	940,130	872,681	805,233	737,785
	50	1,387,568	1,237,683	1,087,798	1,012,856	937,914	862,971
	55	1,565,213	1,400,340	1,235,467	1,153,030	1,070,594	988,157
	60	1,742,859	1,562,997	1,383,136	1,293,205	1,203,274	1,113,343
							1,023,412

TABLE 6

		Affordable Housing - % on site 0%					
Balance (RLV - BLV £ per acre (n))	1,323,243	10%	20%	30%	40%	45%	50%
	75%	2,313,492	2,159,519	2,005,546	1,928,580	1,851,573	1,774,451
	80%	2,089,780	1,939,767	1,789,754	1,714,747	1,639,741	1,564,734
Build Cost	85%	1,865,219	1,720,015	1,573,962	1,500,935	1,427,909	1,354,882
100%	90%	1,640,155	1,498,969	1,357,784	1,287,123	1,216,077	1,145,030
(105% = 5% increase)	95%	1,415,090	1,277,889	1,140,687	1,072,087	1,003,486	934,885
	100%	1,190,028	1,056,808	923,591	856,982	790,373	723,764
	105%	964,961	835,728	706,494	641,877	577,260	512,644
	110%	739,842	614,647	489,397	426,773	364,148	301,523
	115%	513,417	392,340	270,713	208,063	145,413	82,783
	120%	286,991	165,838	44,686	(16,703)	(78,641)	(140,578)
	125%	52,667	(66,239)	(185,873)	(245,690)	(305,507)	(365,324)
	130%	(186,194)	(301,587)	(419,758)	(483,161)	(546,564)	(609,967)
							(673,666)

TABLE 7

		Affordable Housing - % on site 0%					
Balance (RLV - BLV £ per acre (n))	1,323,243	10%	20%	30%	40%	45%	50%
	80%	(79,661)	(72,611)	(65,561)	(58,511)	(51,461)	(44,411)
	82%	52,710	45,141	37,572	30,004	22,436	14,868
Market Values	84%	182,885	160,852	138,820	127,803	116,787	105,770
100%	86%	312,183	276,563	240,943	205,323	169,703	134,083
(105% = 5% increase)	88%	437,970	388,727	339,484	290,241	241,000	191,757
	90%	563,757	500,503	436,250	372,000	307,750	243,500
	92%	689,544	611,764	534,177	456,590	379,003	301,416
	94%	815,331	723,025	631,530	549,036	466,543	384,050
	96%	941,118	834,286	727,894	626,183	524,472	422,761
	98%	1,066,905	945,547	826,237	706,582	596,927	487,272
	100%	1,192,692	1,056,808	923,591	856,982	790,373	723,764
	102%	1,318,479	1,168,089	1,020,944	947,382	873,819	800,256
	104%	1,444,266	1,279,330	1,118,298	1,037,781	957,265	876,748
	106%	1,569,953	1,390,592	1,215,651	1,128,181	1,040,711	953,240
	108%	1,695,740	1,501,853	1,313,005	1,218,581	1,124,157	1,029,732
	110%	1,821,527	1,613,114	1,410,358	1,308,980	1,207,602	1,106,225
	112%	1,947,314	1,724,375	1,507,712	1,399,380	1,291,048	1,182,580
	114%	2,073,101	1,835,636	1,605,065	1,489,780	1,374,372	1,258,789
	116%	2,198,888	1,946,897	1,702,419	1,580,021	1,457,509	1,334,968
	118%	2,324,675	2,058,158	1,799,525	1,670,086	1,540,646	1,411,207
	120%	2,450,462	2,169,419	1,896,531	1,760,151	1,623,783	1,497,416
							1,351,048

TABLE 8

		Affordable Housing - % on site 0%					
Balance (RLV - BLV £ per acre (n))	1,323,243	10%	20%	30%	40%	45%	50%
	5,000	1,270,453	1,137,236	1,004,018	937,410	870,801	804,192
	10,000	1,350,881	1,217,664	1,084,446	1,017,837	951,229	884,620
Grant (£ per unit)	15,000	1,431,309	1,298,091	1,164,874	1,098,265	1,031,656	965,048
	20,000	1,511,737	1,378,519	1,245,302	1,178,693	1,112,084	1,045,103
	25,000	1,592,164	1,458,947	1,325,729	1,259,120	1,192,513	1,125,048
	30,000	1,672,592	1,539,374	1,406,157	1,339,548	1,272,939	1,204,992
	35,000	1,753,020	1,619,802	1,486,586	1,419,976	1,352,370	1,284,937
	40,000	1,833,447	1,700,230	1,566,914	1,499,404	1,431,801	1,364,881
	45,000	1,913,875	1,780,658	1,647,342	1,579,832	1,511,229	1,444,825
	50,000	1,994,303	1,861,086	1,727,770	1,659,260	1,591,657	1,524,770
	55,000	2,074,731	1,941,514	1,808,198	1,739,688	1,671,081	1,604,714
							1,537,818

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

P
Houses
Location / Value Zone: **Higher**

No Units: **12**
Greenfield/Brownfield: **Greenfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		12 Units															
AH Policy requirement (% Target)		35%															
Open Market Sale (OMS) housing		65%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		70.0%		70.0% % Rented									
		Social Rent:				0.0%											
		Shared Ownership:				30.0%											
		DMS:				0.0%		10.5% % of total (>10% First Homes PPG 023)									
				100%		100.0%											
CIL Rate (£ psm)		188.61 £ psm															
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		35.0%		2.7		65.0%		2.7		46%		5.5					
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House (with garage)		40.0%		3.1		25.0%		1.1		35%		4.2					
4 bed House (with garage)		12.5%		1.0		5.0%		0.2		10%		1.2					
5 bed House (with garage)		12.5%		1.0		5.0%		0.2		10%		1.2					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		7.8		100.0%		4.2		100%		12.0					
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit							
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)					
2 bed House		75.0		807						75.0		807					
3 bed House		100.0		1,076						100.0		1,076					
3 bed House (with garage)		100.0		1,076				16.0		116.0		1,249					
4 bed House (with garage)		140.0		1,507				32.0		172.0		1,851					
5 bed House (with garage)		190.0		2,045				32.0		222.0		2,390					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		72.0		775		85.0%				84.7		912					
3 bed Flat		0.0		0		85.0%				0.0		0					
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit							
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)					
2 bed House		75.0		807						75.0		807					
3 bed House		100.0		1,076						100.0		1,076					
3 bed House (with garage)		100.0		1,076				16.0		116.0		1,249					
4 bed House (with garage)		140.0		1,507				32.0		172.0		1,851					
5 bed House (with garage)		190.0		2,045				32.0		222.0		2,390					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		72.0		775		85.0%				84.7		912					
3 bed Flat		0.0		0		85.0%				0.0		0					
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA				Total GIA (all units)							
		(sqm)		(sqft)		(sqm)		(sqft)		(sqm)		(sqft)					
2 bed House		205		2,204		205		2,204		410		4,408					
3 bed House		0		0		0		0		0		0					
3 bed House (with garage)		362		3,896		122		1,311		484		5,207					
4 bed House (with garage)		168		1,805		36		389		204		2,194					
5 bed House (with garage)		216		2,330		47		502		263		2,832					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		951		10,235		409		4,406		1,360		14,640					
AH % by floor area:		30.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)					
2 bed House		420,000		5,800		520		5,600		520		2,293,200					
3 bed House		0		0		0		0		0		0					
3 bed House (with garage)		520,000		5,200		483		4,483		416		2,168,400					
4 bed House (with garage)		695,000		4,984		461		4,041		375		823,575					
5 bed House (with garage)		900,000		4,737		440		4,054		377		1,066,500					
1 bed Flat		320,000		6,400		595		5,440		505		0					
2 bed Flat		365,000		5,069		471		4,309		400		0					
3 bed Flat		0		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		0					
												6,351,675					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		Shared Ownership:		% of MV		DMS:		% of MV	
2 bed House		231,000		55%		147,000		35%		294,000		70%		336,000		80%	
3 bed House		0		55%		0		35%		0		70%		0		80%	
3 bed House (with garage)		286,000		55%		182,000		35%		364,000		70%		416,000		80%	
4 bed House (with garage)		382,250		55%		243,250		35%		486,500		70%		558,000		80%	
5 bed House (with garage)		495,000		55%		315,000		35%		630,000		70%		720,000		80%	
1 bed Flat		176,000		55%		112,000		35%		224,000		70%		256,000		80%	
2 bed Flat		200,750		55%		127,750		35%		255,500		70%		292,000		80%	
3 bed Flat		0		55%		0		35%		0		70%		0		80%	
																* capped @£250K	

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Higher

No Units:

12

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	2.7	@	420,000	1,146,800
3 bed House	0.0	@	0	-
3 bed House (with garage)	3.1	@	520,000	1,622,400
4 bed House (with garage)	1.0	@	695,000	877,625
5 bed House (with garage)	1.0	@	900,000	877,500
1 bed Flat	0.0	@	320,000	-
2 bed Flat	0.0	@	365,000	-
3 bed Flat	0.0	@	0	-
	7.8			4,324,125
Affordable Rent GDV -				
2 bed House	1.9	@	231,000	441,441
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.7	@	286,000	210,210
4 bed House (with garage)	0.1	@	382,250	58,191
5 bed House (with garage)	0.1	@	495,000	72,765
1 bed Flat	0.0	@	176,000	-
2 bed Flat	0.0	@	200,750	-
3 bed Flat	0.0	@	0	-
	2.9			780,607
Social Rent GDV -				
2 bed House	0.0	@	147,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	182,000	-
4 bed House (with garage)	0.0	@	243,250	-
5 bed House (with garage)	0.0	@	315,000	-
1 bed Flat	0.0	@	112,000	-
2 bed Flat	0.0	@	127,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.8	@	294,000	240,788
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.3	@	304,000	114,080
4 bed House (with garage)	0.1	@	486,500	30,850
5 bed House (with garage)	0.1	@	630,000	39,690
1 bed Flat	0.0	@	224,000	-
2 bed Flat	0.0	@	255,500	-
3 bed Flat	0.0	@	0	-
	1.3			425,788
DMS -				
2 bed House	0.0	@	336,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	418,000	-
4 bed House (with garage)	0.0	@	556,000	-
5 bed House (with garage)	0.0	@	720,000	-
1 bed Flat	0.0	@	256,000	-
2 bed Flat	0.0	@	282,000	-
3 bed Flat	0.0	@	0	-
	0.0	4.2		-
Sub-total GDV Residential	12			5,530,517
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		
		821,158		
		604 £ psm (total GIA sqm)		
		68,430 £ per unit (total units)		
Grant	12	units @	0	per unit
Total GDV				5,530,517

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Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Higher**
 Notes/Comments:
 No Units: **12**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) 01-Apr-25					(capped at £411,885)	7,620 £			(7,620)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	30,480 £			(30,480)
CIL (Mkrt only inc. garages) Max	951 sqm				188.81 £ psm				(179,524)
Building Safety Levy Max	951 sqm				41.57 £ psm				(39,528)
CIL analysis:	3.25% % of GOV				14,960 £ per unit (total units)				
Site Specific S108	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S108 (instalment)	12 units @				2,000 per unit				(24,000)
Sub-total								(24,000)	
S108 analysis:	9,880 £ per ha				0.43% % of GOV	2,000 £ per unit (total units)			-
AH Commuted Sum	1,360 sqm (total)				0 £ psm				-
Comm. Sum analysis:	0.00% % of GOV								-
Construction Costs -									
Site Clearance, Demolition & Remediation	2.43 ha @				0 £ per ha (if brownfield)				-
Strategic Site Infra. costs	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Years 1-15	12 units @				0 per unit				-
Sub-total									-
Infra. Costs analysis:	- £ per ha				0.00% % of GOV	0 £ per unit (total units)			-
2 bed House	410 sqm @				1,048 psm				(798,887)
3 bed House	- sqm @				1,048 psm				-
3 bed House (EXC. garage)	417 sqm @				1,048 psm				(811,482)
4 bed House (EXC. garage)	106 sqm @				1,048 psm				(322,841)
5 bed House (EXC. garage)	225 sqm @				1,048 psm				(438,142)
1 bed Flat	- sqm @				2,294 psm				-
2 bed Flat	- sqm @				2,294 psm				-
3 bed Flat	- sqm @				2,294 psm				-
Garages for 3B House	4.2 16.0 87 sqm @				800 psm				(40,032)
Garages for 4B House	1.2 32.0 38 sqm @				800 psm				(22,752)
Garages for 5B House	1.2 32.0 38 sqm @				800 psm				(22,752)
Total GIA check:	1,360 £ per garage				£19,200				
External works	2,454,888 @				15.0%				(368,233)
Ext. Works analysis:					30,686 £ per unit (total units)				
Policy Costs on design -									
Biodiversity Net Gain 10%	12 units @				1,200 £ per unit				(14,400)
M4(2) Aff units	4 units @				100% @ 1,560 £ per unit				(6,552)
M4(2) OMS units	8 units @				100% @ 1,560 £ per unit				(12,168)
M4(3)(a) Aff units	4 units @				5% @ 0 £ per unit				-
M4(3)(a) OMS units	8 units @				0% @ 0 £ per unit				-
Future Homes Standard	12 units @				4,350 £ per unit				(52,200)
Part L/FHS analysis:					2.1% % of BCIS costs				
Water Efficiency	12 units @				15 £ per unit				(180)
Sub-total								(85,500)	
Policy Costs analysis: (design costs only)					7,125 £ per unit (total units)				
					3.5% % of BCIS costs				
Contingency (on construction)	2,908,822 @				3.0%				(87,259)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Houses	No Units:	12
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Professional Fees	2,808,822 @	10.0%	(280,882)
		Total Fees inc. planning & consultants:	11.31%
Disposal Costs -			
OMS Marketing and Promotion	4,324,125 OMS @	1.00%	3,803 £ per unit (43,241)
Residential Sales Agent Costs	4,324,125 OMS @	1.00%	3,803 £ per unit (43,241)
Residential Sales Legal Costs	8 OMS @	£ 1,250.00	-1,250 £ per unit (9,750)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	12 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
	Disposal Cost analysis:		8,019 £ per unit (excl. EPC)
Interest (on Development Costs) -	7.50% APR	0.804% pcm	(113,858)
Developers Profit -			
Profit on OMS	4,324,125	17.50%	(758,722)
Margin on AH	1,208,392	6.00% on AH values	(72,384)
	Profit analysis:		
	5,530,517	14.99% blended GDV	(829,105)
	3,778,081	21.95% on costs	(829,105)
TOTAL COSTS			(4,607,186)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			923,331
SDLT	923,331 @	HMRC formula	(35,867)
Acquisition Agent fees	923,331 @	1.0%	(9,233)
Acquisition Legal fees	923,331 @	0.5%	(4,617)
Interest on Land	923,331 @	7.50%	(69,250)
Residual Land Value			804,565
	RLV analysis:		
	87,047 £ per plot	331,212 £ per ha (net)	134,040 £ per acre (net)
		298,091 £ per ha (gross)	120,638 £ per acre (gross)
			14.55% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	4.9 dph (net)		
Site Area (net)	2.43 ha (net)	6.00 acres (net)	
Net to Gross ratio	90%		
Site Area (gross)	2.70 ha (gross)	6.67 acres (gross)	
	Density analysis:		
	580 sqm/ha (net)	2,439 sqft/ac (net)	
	4 dph (gross)		
Benchmark Land Value (net)	104,523 £ per plot	864,850 £ per ha (gross)	350,000 £ per acre (gross)
	BLV analysis:		
		960,944 £ per ha (net)	388,889 £ per acre (net)
BALANCE			
Surplus/(Deficit)	(629,732) £ per ha (net)	(254,849) £ per acre (net)	(1,529,713)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Higher

No Units: 12

Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(254,849)	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	(181,943)	(200,308)	(218,073)	(227,855)	(237,038)	(246,220)	(255,402)
	10.00	(183,923)	(202,088)	(220,212)	(229,285)	(238,357)	(247,430)	(256,502)
	20.00	(185,903)	(203,827)	(221,752)	(230,715)	(239,877)	(248,639)	(257,802)
	30.00	(187,882)	(205,587)	(223,292)	(232,144)	(240,997)	(249,849)	(258,701)
	40.00	(189,862)	(207,347)	(224,831)	(233,574)	(242,316)	(251,059)	(259,801)
	50.00	(191,841)	(209,106)	(226,371)	(235,004)	(243,836)	(252,269)	(260,901)
	60.00	(193,821)	(210,866)	(227,911)	(236,433)	(244,858)	(253,478)	(262,001)
	70.00	(195,800)	(212,625)	(229,450)	(237,863)	(246,275)	(254,888)	(263,100)
	80.00	(197,780)	(214,385)	(230,990)	(239,293)	(247,585)	(255,898)	(264,200)
	90.00	(199,760)	(216,145)	(232,530)	(240,722)	(248,915)	(257,107)	(265,300)
	100.00	(201,739)	(217,904)	(234,069)	(242,152)	(250,235)	(258,317)	(266,400)
	110.00	(203,719)	(219,664)	(235,609)	(243,582)	(251,554)	(259,527)	(267,500)
	120.00	(205,698)	(221,423)	(237,149)	(245,011)	(252,874)	(260,737)	(268,599)
	130.00	(207,678)	(223,183)	(238,688)	(246,441)	(254,194)	(261,948)	(269,699)
	140.00	(209,657)	(224,943)	(240,228)	(247,871)	(255,513)	(263,158)	(270,799)
	150.00	(211,637)	(226,702)	(241,768)	(249,300)	(256,833)	(264,368)	(271,899)
	160.00	(213,616)	(228,462)	(243,307)	(250,730)	(258,153)	(265,578)	(272,999)
	170.00	(215,596)	(230,222)	(244,847)	(252,160)	(259,473)	(266,785)	(274,098)
	180.00	(217,576)	(231,981)	(246,387)	(253,589)	(260,792)	(267,995)	(275,198)
	190.00	(219,555)	(233,741)	(247,926)	(255,019)	(262,112)	(269,205)	(276,298)
	200.00	(221,535)	(235,500)	(249,466)	(256,449)	(263,432)	(270,415)	(277,397)
	210.00	(223,514)	(237,260)	(251,006)	(257,879)	(264,751)	(271,624)	(278,497)
	220.00	(225,494)	(239,020)	(252,545)	(259,308)	(266,071)	(272,834)	(279,597)
	230.00	(227,473)	(240,779)	(254,085)	(260,738)	(267,391)	(274,044)	(280,697)
	240.00	(229,453)	(242,539)	(255,625)	(262,168)	(268,711)	(275,253)	(281,796)
	250.00	530,398	460,285	360,002	319,516	248,787	177,741	106,375

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(254,849)	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	(216,813)	(230,825)	(245,037)	(252,143)	(259,248)	(266,354)	(273,460)
	1,000	(217,515)	(231,727)	(245,939)	(253,045)	(260,151)	(267,256)	(274,362)
	1,500	(218,417)	(232,629)	(246,841)	(253,947)	(261,053)	(268,159)	(275,265)
	2,000	(219,320)	(233,531)	(247,743)	(254,849)	(261,955)	(269,061)	(276,167)
	2,500	(220,222)	(234,434)	(248,645)	(255,751)	(262,857)	(269,963)	(277,069)
	3,000	(224,733)	(238,944)	(253,156)	(260,262)	(267,368)	(274,474)	(281,580)
	4,000	(228,537)	(240,749)	(254,961)	(262,066)	(269,172)	(276,278)	(283,384)
	5,000	(228,341)	(242,553)	(256,765)	(263,871)	(270,977)	(278,083)	(285,189)
	6,000	(230,146)	(244,358)	(258,569)	(265,675)	(272,781)	(279,887)	(286,993)
	7,000	(231,950)	(246,162)	(260,374)	(267,480)	(274,585)	(281,691)	(288,797)
	8,000	(233,754)	(247,966)	(262,178)	(269,284)	(276,390)	(283,496)	(290,602)
	9,000	(235,558)	(249,770)	(263,982)	(271,088)	(278,194)	(285,300)	(292,406)
	10,000	(237,362)	(251,574)	(265,786)	(272,892)	(279,998)	(287,104)	(294,210)
	11,000	(239,166)	(253,378)	(267,590)	(274,696)	(281,802)	(288,908)	(296,014)
	12,000	(240,970)	(255,182)	(269,394)	(276,500)	(283,606)	(290,712)	(297,818)
	13,000	(242,774)	(256,986)	(271,198)	(278,304)	(285,410)	(292,516)	(299,622)
	14,000	(244,578)	(258,790)	(272,999)	(280,108)	(287,214)	(294,320)	(301,426)
	15,000	(246,382)	(260,594)	(274,803)	(281,912)	(289,018)	(296,124)	(303,230)
	16,000	(248,186)	(262,398)	(276,607)	(283,716)	(290,822)	(297,928)	(305,034)
	17,000	(249,990)	(264,202)	(278,411)	(285,520)	(292,626)	(299,732)	(306,838)
	18,000	(251,794)	(266,006)	(280,215)	(287,324)	(294,430)	(301,536)	(308,642)

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(254,849)	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	(197,874)	(214,409)	(231,083)	(239,381)	(247,858)	(255,955)	(264,252)
	16.0%	(206,452)	(222,004)	(237,735)	(245,556)	(253,377)	(261,197)	(269,018)
	17.0%	(215,030)	(229,719)	(244,407)	(251,751)	(259,096)	(266,440)	(273,784)
	18.0%	(223,608)	(237,344)	(251,079)	(257,947)	(264,814)	(271,682)	(278,550)
	19.0%	(232,187)	(244,969)	(257,751)	(264,142)	(270,533)	(277,924)	(285,315)
	20.0%	(240,765)	(252,594)	(264,423)	(270,338)	(276,252)	(282,166)	(288,081)

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(254,849)	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 350,000	100,000	58,458	44,246	30,035	22,929	15,823	8,717	1,611
	125,000	30,680	16,469	2,257	(4,849)	(11,955)	(19,061)	(26,167)
	150,000	2,903	(11,309)	(25,521)	(32,627)	(59,733)	(86,839)	(113,944)
	175,000	(24,875)	(39,087)	(53,299)	(80,405)	(107,511)	(134,617)	(161,722)
	200,000	(52,853)	(66,865)	(81,076)	(108,182)	(135,288)	(162,064)	(188,840)
	225,000	(80,831)	(94,842)	(108,854)	(135,950)	(162,956)	(189,732)	(216,508)
	250,000	(108,808)	(122,820)	(136,832)	(163,738)	(190,744)	(217,520)	(244,296)
	275,000	(136,786)	(150,798)	(164,810)	(191,516)	(218,522)	(245,302)	(272,084)
	300,000	(164,764)	(178,776)	(192,788)	(219,293)	(246,300)	(273,080)	(299,872)
	325,000	(192,742)	(206,754)	(220,766)	(247,071)	(274,078)	(300,858)	(327,660)
	350,000	(220,720)	(234,732)	(248,744)	(275,849)	(302,856)	(328,636)	(355,448)
	375,000	(248,698)	(262,710)	(276,722)	(303,627)	(330,634)	(356,414)	(383,236)
	400,000	(276,676)	(290,688)	(304,700)	(331,405)	(358,412)	(384,192)	(411,024)
	425,000	(304,654)	(318,666)	(332,678)	(359,183)	(386,190)	(411,970)	(438,812)
	450,000	(332,632)	(346,644)	(360,656)	(386,961)	(413,968)	(439,748)	(466,600)
	475,000	(360,610)	(374,622)	(388,634)	(414,739)	(441,746)	(467,526)	(494,388)
	500,000	(388,588)	(402,600)	(416,612)	(441,517)	(469,524)	(495,304)	(522,176)
	525,000	(416,566)	(430,578)	(444,590)	(471,295)	(497,302)	(523,082)	(549,964)
	550,000	(444,544)	(458,556)	(472,568)	(499,073)	(525,080)	(550,860)	(577,752)

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Higher

No Units: 12

Greenfield/Brownfield:

Greenfield

TABLE 5

TABLE 5		Affordable Housing - % on site 35%							
Balance (RLV - BLV £ per acre (n))		(254,849)	10%	20%	30%	35%	40%	45%	50%
Density (dph) 4.9		10	(45,831)	(74,400)	(103,169)	(117,563)	(131,938)	(148,322)	(160,708)
		15	125,998	82,844	39,891	18,115	(3,462)	(25,038)	(48,815)
		20	297,626	240,089	182,551	153,783	125,014	96,245	67,478
		25	469,255	397,333	325,411	289,450	253,489	217,528	181,567
		30	640,884	554,578	468,271	425,118	381,965	338,812	295,859
		35	812,513	711,822	611,132	560,786	510,441	460,095	409,750
		40	984,142	869,087	753,992	696,454	638,916	581,379	523,841
		45	1,155,771	1,026,311	896,852	832,122	767,392	702,662	637,933
		50	1,327,400	1,183,558	1,039,712	967,790	895,888	823,948	752,024
		55	1,499,028	1,340,800	1,182,572	1,103,458	1,024,343	945,229	866,115
	60	1,670,657	1,498,045	1,325,432	1,239,125	1,152,819	1,066,513	980,208	

TABLE 6

TABLE 6		Affordable Housing - % on site 35%							
Balance (RLV - BLV £ per acre (n))		(254,849)	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%		(93,271)	(109,814)	(126,356)	(134,628)	(142,899)	(151,170)	(159,545)
	80%		(118,387)	(134,465)	(150,584)	(158,813)	(166,862)	(174,711)	(182,780)
	85%		(143,578)	(159,130)	(174,771)	(182,598)	(190,425)	(198,252)	(206,079)
	90%		(168,825)	(183,931)	(199,036)	(206,589)	(214,188)	(221,783)	(229,308)
	95%		(194,072)	(208,731)	(223,390)	(230,719)	(238,048)	(245,378)	(252,717)
	100%		(219,320)	(233,531)	(247,743)	(254,949)	(261,955)	(269,061)	(276,167)
	105%		(244,567)	(258,332)	(272,097)	(278,979)	(285,882)	(292,744)	(299,626)
	110%		(269,848)	(283,144)	(296,450)	(303,109)	(309,768)	(316,427)	(323,086)
	115%		(295,248)	(308,095)	(320,941)	(327,384)	(333,788)	(340,211)	(346,634)
	120%		(320,848)	(333,045)	(345,442)	(351,851)	(358,086)	(364,481)	(371,002)
125%		(346,048)	(358,228)	(370,692)	(377,013)	(383,334)	(389,730)	(396,876)	
130%		(372,285)	(384,451)	(397,382)	(404,060)	(410,751)	(417,455)	(424,175)	

TABLE 7

TABLE 7		Affordable Housing - % on site 35%							
Balance (RLV - BLV £ per acre (n))	(254,849)	10%	20%	30%	35%	40%	45%	50%	
Market Values 100% (105% = 5% increase)	80%	(356,138)	(357,751)	(356,363)	(355,069)	(354,075)	(354,281)	(353,587)	
	82%	(344,892)	(345,105)	(345,317)	(345,424)	(345,530)	(345,636)	(345,742)	
	84%	(330,910)	(332,676)	(334,442)	(335,325)	(336,208)	(337,091)	(338,006)	
	86%	(316,927)	(320,247)	(323,667)	(326,226)	(328,886)	(328,886)	(330,276)	
	88%	(302,944)	(307,818)	(312,091)	(315,143)	(317,611)	(320,078)	(322,544)	
	90%	(288,962)	(295,389)	(301,853)	(305,094)	(308,335)	(311,576)	(314,816)	
	92%	(274,979)	(283,003)	(291,031)	(295,045)	(298,059)	(303,073)	(307,086)	
	94%	(261,061)	(270,835)	(280,209)	(284,996)	(289,783)	(294,570)	(299,357)	
	96%	(247,147)	(258,267)	(269,387)	(274,947)	(280,507)	(286,067)	(291,627)	
	98%	(233,233)	(245,899)	(258,565)	(264,898)	(271,231)	(277,564)	(283,897)	
	100%	(219,320)	(233,531)	(247,743)	(254,849)	(261,955)	(269,061)	(276,167)	
	102%	(205,406)	(221,163)	(236,921)	(244,800)	(252,679)	(260,558)	(268,437)	
104%	(191,492)	(208,796)	(226,099)	(234,751)	(243,403)	(252,055)	(260,707)		
106%	(177,578)	(196,428)	(215,277)	(224,702)	(234,127)	(243,552)	(252,977)		
108%	(163,664)	(184,060)	(204,455)	(214,853)	(224,851)	(235,049)	(245,247)		
110%	(149,750)	(171,892)	(193,834)	(204,804)	(215,575)	(226,546)	(237,529)		
112%	(135,836)	(159,324)	(182,812)	(194,555)	(206,298)	(218,046)	(229,827)		
114%	(121,922)	(146,956)	(171,990)	(184,507)	(197,023)	(209,574)	(222,126)		
116%	(108,008)	(134,588)	(161,168)	(174,459)	(187,781)	(201,103)	(214,425)		
118%	(94,094)	(122,220)	(150,355)	(164,447)	(178,539)	(192,631)	(206,723)		
120%	(80,181)	(109,852)	(139,573)	(154,436)	(169,298)	(184,160)	(199,022)		

TABLE 8

TABLE 8		Affordable Housing - % on site 35%							
Balance (RLV - BLV £ per acre (n))	(254,849)	10%	20%	30%	35%	40%	45%	50%	
Grant (£ per unit)	5,000	(210,297)	(224,509)	(238,721)	(245,827)	(252,933)	(260,039)	(267,144)	
	10,000	(201,275)	(215,487)	(229,699)	(236,805)	(243,910)	(251,016)	(258,122)	
	15,000	(192,253)	(206,465)	(220,678)	(227,782)	(234,888)	(241,994)	(249,100)	
	20,000	(183,231)	(197,442)	(211,654)	(218,760)	(225,866)	(233,003)	(240,163)	
	25,000	(174,208)	(188,420)	(202,632)	(209,738)	(216,874)	(224,035)	(231,195)	
	30,000	(165,186)	(179,398)	(193,610)	(200,745)	(207,906)	(215,066)	(222,227)	
	35,000	(156,164)	(170,376)	(184,588)	(191,777)	(198,938)	(206,098)	(213,259)	
	40,000	(147,142)	(161,353)	(175,565)	(182,809)	(189,970)	(197,130)	(204,291)	
	45,000	(138,119)	(152,358)	(166,580)	(173,841)	(181,002)	(188,162)	(195,323)	
50,000	(129,097)	(143,390)	(157,712)	(164,873)	(172,034)	(179,194)	(186,355)		
55,000	(120,101)	(134,422)	(148,744)	(155,905)	(163,066)	(170,226)	(177,387)		

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

Q
Houses

Location / Value Zone:

Higher

No Units: **15**

Greenfield/Brownfield:

Greenfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	15 Units
AH Policy requirement (% Target)	35%
Open Market Sale (OMS) housing	Open Market Sale (OMS)
AH tenure split %	Affordable Rent: 70.0%
	Social Rent: 0.0%
	Shared Ownership: 30.0%
	DMS: 0.0%
	100% 100.0%
	70.0% % Rented
	10.5% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm)

188.81 £ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	35.0%	3.4	85.0%	3.4	46%	6.8
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	40.0%	3.9	25.0%	1.3	35%	5.2
4 bed House (with garage)	12.5%	1.2	5.0%	0.3	10%	1.5
5 bed House (with garage)	12.5%	1.2	5.0%	0.3	10%	1.5
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	9.8	100.0%	5.3	100%	15.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	72.0	775	85.0%		84.7	912
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	140.0	1,507		32.0	172.0	1,851
5 bed House (with garage)	190.0	2,045		32.0	222.0	2,390
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	72.0	775	85.0%		84.7	912
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	258	2,755	258	2,755	512	5,510
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	452	4,870	152	1,639	605	6,508
4 bed House (with garage)	210	2,256	45	486	255	2,742
5 bed House (with garage)	271	2,912	58	627	329	3,540
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	1,189	12,793	512	5,507	1,700	18,300

AH % by floor area:

30.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	420,000	5,800	520	5,600	520	2,860,500
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	520,000	5,200	483	4,483	416	2,710,500
4 bed House (with garage)	695,000	4,984	481	4,041	375	1,029,489
5 bed House (with garage)	900,000	4,737	440	4,054	377	1,333,125
1 bed Flat	320,000	6,400	595	5,440	505	0
2 bed Flat	365,000	5,089	471	4,309	400	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						7,939,594

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	Shared Ownership: % of MV	DMS: % of MV
2 bed House	231,000	55%	147,000	35%	294,000	338,000
3 bed House	0	55%	0	35%	0	0
3 bed House (with garage)	286,000	55%	182,000	35%	364,000	416,000
4 bed House (with garage)	382,250	55%	243,250	35%	486,500	558,000
5 bed House (with garage)	495,000	55%	315,000	35%	630,000	720,000
1 bed Flat	176,000	55%	112,000	35%	224,000	258,000
2 bed Flat	200,750	55%	127,750	35%	255,500	292,000
3 bed Flat	0	55%	0	35%	0	0

* capped @£250K

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Higher

No Units:

15

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	3.4	@	420,000	1,433,250
3 bed House	0.0	@	0	-
3 bed House (with garage)	3.9	@	520,000	2,028,000
4 bed House (with garage)	1.2	@	695,000	847,031
5 bed House (with garage)	1.2	@	900,000	1,086,875
1 bed Flat	0.0	@	320,000	-
2 bed Flat	0.0	@	365,000	-
3 bed Flat	0.0	@	0	-
	9.8			5,405,156
Affordable Rent GDV -				
2 bed House	2.4	@	231,000	551,801
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.9	@	286,000	262,763
4 bed House (with garage)	0.2	@	382,250	70,238
5 bed House (with garage)	0.2	@	495,000	90,856
1 bed Flat	0.0	@	176,000	-
2 bed Flat	0.0	@	200,750	-
3 bed Flat	0.0	@	0	-
	3.7			975,758
Social Rent GDV -				
2 bed House	0.0	@	147,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	182,000	-
4 bed House (with garage)	0.0	@	243,250	-
5 bed House (with garage)	0.0	@	315,000	-
1 bed Flat	0.0	@	112,000	-
2 bed Flat	0.0	@	127,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	1.0	@	294,000	300,983
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.4	@	304,000	143,325
4 bed House (with garage)	0.1	@	486,500	38,312
5 bed House (with garage)	0.1	@	630,000	49,613
1 bed Flat	0.0	@	224,000	-
2 bed Flat	0.0	@	255,500	-
3 bed Flat	0.0	@	0	-
	1.6			532,232
DMS -				
2 bed House	0.0	@	336,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	418,000	-
4 bed House (with garage)	0.0	@	556,000	-
5 bed House (with garage)	0.0	@	720,000	-
1 bed Flat	0.0	@	256,000	-
2 bed Flat	0.0	@	282,000	-
3 bed Flat	0.0	@	0	-
	0.0	5.3		-
Sub-total GDV Residential	15			6,913,147
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		1,026,447
		604 £ psm (total GIA sqm)		68,430 £ per unit (total units)
Grant	15	units @	0 per unit	-
Total GDV				6,913,147

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Higher**
 Notes/Comments:
 No Units: **15**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) 01-Apr-25					(capped at £411,885)	9,525 £			(9,525)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	38,100 £			(38,100)
CIL (Mkrt only inc. garages) Max			1,189 sqm		188.81 £ psm				(224,405)
Building Safety Levy Max			1,189 sqm		41.57 £ psm				(49,407)
CIL analysis:			3.25% % of GOV		14,960 £ per unit (total units)				
Site Specific S108									
(strategic site cashflow yrs 1-15)	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S108 (instalment)			15 units @		2,000 per unit				(30,000)
Sub-total									(30,000)
S108 analysis:	28,980 £ per ha		0.43% % of GOV		2,000 £ per unit (total units)				
AH Commuted Sum			1,700 sqm (total)		0 £ psm				-
Comm. Sum analysis:			0.00% % of GOV						
Construction Costs -									
Site Clearance, Demolition & Remediation			1.04 ha @		0 £ per ha (if brownfield)				-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Years 1-15			15 units @		0 per unit				-
Sub-total									-
Infra. Costs analysis:	- £ per ha		0.00% % of GOV		0 £ per unit (total units)				
2 bed House			512 sqm @		1,048 psm				(998,109)
3 bed House			- sqm @		1,048 psm				-
3 bed House (EXC. garage)			521 sqm @		1,048 psm				(1,014,353)
4 bed House (EXC. garage)			207 sqm @		1,048 psm				(403,552)
5 bed House (EXC. garage)			281 sqm @		1,048 psm				(547,677)
1 bed Flat			- sqm @		2,294 psm				-
2 bed Flat			- sqm @		2,294 psm				-
3 bed Flat			- sqm @		2,294 psm				-
Garages for 3B House	5.2	16.0	83 sqm @		800 psm				(50,040)
Garages for 4B House	1.5	32.0	47 sqm @		800 psm				(28,440)
Garages for 5B House	1.5	32.0	47 sqm @		800 psm				(28,440)
Total GIA check:			1,700 £ per garage		£19,200				
External works			3,068,610 @		15.0%				(460,292)
Ext. Works analysis:					30,686 £ per unit (total units)				
Policy Costs on design -									
Biodiversity Net Gain 10%			15 units @		1,200 £ per unit				(18,000)
M4(2)	Aff units		5 units @		100% @	1,560 £ per unit			(8,190)
M4(2)	OMS units		10 units @		100% @	1,560 £ per unit			(15,210)
M4(3)(a)	Aff units		5 units @		5% @	0 £ per unit			-
M4(3)(a)	OMS units		10 units @		0% @	0 £ per unit			-
Future Homes Standard			15 units @			4,350 £ per unit			(65,250)
Part L/FHS analysis:					2.1% % of BCIS costs				
Water Efficiency			15 units @		15 £ per unit				(225)
Sub-total									(106,875)
Policy Costs analysis: (design costs only)					7,125 £ per unit (total units)				
					3.5% % of BCIS costs				
Contingency (on construction)			3,635,777 @		3.0%				(109,073)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Houses	No Units:	15
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Greenfield
Notes/Comments:	Higher		
Professional Fees	3,835,777 @	10.0%	(383,578)
		Total Fees inc. planning & consultants:	11.31%
Disposal Costs -			
OMS Marketing and Promotion	5,405,156 OMS @	1.00%	3,803 £ per unit (54,052)
Residential Sales Agent Costs	5,405,156 OMS @	1.00%	3,803 £ per unit (54,052)
Residential Sales Legal Costs	10 OMS @	£ 1,250.00	-1,250 £ per unit (12,188)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	15 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
	Disposal Cost analysis:		8,019 £ per unit (excl. EPC)
Interest (on Development Costs) -	7.50% APR	0.804% pcm	(185,810)
Developers Profit -			
Profit on OMS	5,405,156	17.50%	(945,902)
Margin on AH	1,507,990	6.00% on AH values	(90,479)
	Profit analysis:		
	8,913,147	14.99% blended GDV	(1,036,382)
	4,746,986	21.84% on costs	(1,036,382)
TOTAL COSTS			(5,782,348)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			1,130,799
SDLT	1,130,799 @	HMRC formula	(46,040)
Acquisition Agent fees	1,130,799 @	1.0%	(11,308)
Acquisition Legal fees	1,130,799 @	0.5%	(5,654)
Interest on Land	1,130,799 @	7.50%	(84,810)
Residual Land Value			982,987
	RLV analysis:		
	65,532 £ per plot	949,585 £ per ha (net)	384,284 £ per acre (net)
		854,809 £ per ha (gross)	345,855 £ per acre (gross)
			14.22% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	14.5 dph (net)		
Site Area (net)	1.04 ha (net)	2.56 acres (net)	
Net to Gross ratio	90%		
Site Area (gross)	1.15 ha (gross)	2.84 acres (gross)	
	Density analysis:		
	1,842 sqm/ha (net)	7,154 sqft/ac (net)	
	13 dph (gross)		
Benchmark Land Value (net)	66,318 £ per plot	864,850 £ per ha (gross)	350,000 £ per acre (gross)
	BLV analysis:		
		980,944 £ per ha (net)	388,889 £ per acre (net)
BALANCE			
Surplus/(Deficit)		(11,379) £ per ha (net)	(4,605) £ per acre (net)
			(11,780)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Higher

No Units: 15

Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(4,605)	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	207,409	155,167	102,874	78,667	50,480	24,253	(1,854)
	10.00	201,439	149,880	98,258	72,381	46,503	20,826	(5,251)
	20.00	195,469	144,553	93,638	66,065	42,547	17,000	(8,548)
	30.00	189,499	139,247	88,995	63,809	38,591	13,373	(11,845)
	40.00	183,529	133,940	84,351	59,524	34,835	9,747	(15,141)
	50.00	177,559	128,633	79,708	55,238	30,679	6,120	(18,438)
	60.00	171,589	123,327	75,065	50,934	26,723	2,494	(21,735)
	70.00	165,619	118,020	70,421	46,622	22,787	(1,132)	(25,032)
	80.00	159,649	112,713	65,778	42,310	18,811	(4,759)	(28,328)
	90.00	153,679	107,407	61,135	37,999	14,855	(8,385)	(31,625)
	100.00	147,708	102,100	56,491	33,687	10,883	(12,012)	(34,922)
	110.00	141,738	96,793	51,848	29,375	6,903	(15,638)	(38,219)
	120.00	135,768	91,487	47,205	25,064	2,923	(19,264)	(41,515)
	130.00	129,798	86,180	42,561	20,752	(1,057)	(22,891)	(44,812)
	140.00	123,828	80,873	37,918	16,440	(5,037)	(26,517)	(48,109)
	150.00	117,849	75,567	33,275	12,129	(9,017)	(30,163)	(51,406)
	160.00	111,842	70,260	28,631	7,817	(12,997)	(33,812)	(54,702)
	170.00	105,836	64,953	23,988	3,505	(16,977)	(37,460)	(57,999)
	180.00	99,830	59,646	19,345	(806)	(20,957)	(41,108)	(61,296)
	190.00	93,824	54,340	14,701	(5,118)	(24,937)	(44,757)	(64,593)
	200.00	87,818	49,034	10,058	(9,430)	(28,917)	(48,405)	(67,893)
	210.00	81,812	43,727	5,415	(13,741)	(32,897)	(52,053)	(71,190)
	220.00	75,806	38,420	771	(18,053)	(36,877)	(55,702)	(74,486)
	230.00	69,800	33,113	(3,872)	(22,365)	(40,857)	(59,350)	(77,783)
	240.00	63,794	27,806	(8,516)	(26,678)	(44,837)	(62,998)	(81,079)
	250.00	57,788	22,499	(13,159)	(30,990)	(48,817)	(66,646)	(84,376)

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(4,605)	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	102,751	83,134	23,416	3,567	(16,301)	(38,160)	(56,087)
	1,000	100,013	80,413	20,695	837	(19,022)	(38,881)	(58,791)
	1,500	97,276	77,692	17,975	(1,884)	(21,743)	(41,602)	(61,496)
	2,000	94,539	74,971	15,254	(4,605)	(24,464)	(44,323)	(64,200)
	2,500	91,802	72,251	12,533	(7,326)	(27,185)	(47,043)	(66,905)
	3,000	89,065	69,530	9,812	(10,047)	(29,906)	(49,764)	(69,610)
	3,500	86,328	66,809	7,091	(12,768)	(32,627)	(52,485)	(72,315)
	4,000	83,591	64,088	4,370	(15,489)	(35,348)	(55,206)	(75,020)
	4,500	80,854	61,367	1,649	(18,210)	(38,069)	(57,927)	(77,725)
	5,000	78,117	58,646	(1,071)	(20,930)	(40,789)	(60,647)	(80,430)
	5,500	75,380	55,925	(3,792)	(23,651)	(43,510)	(63,368)	(83,135)
	6,000	72,643	53,204	(6,513)	(26,372)	(46,231)	(66,089)	(85,840)
	6,500	69,906	50,483	(9,234)	(29,093)	(48,952)	(68,810)	(88,545)
	7,000	67,169	47,762	(11,955)	(31,814)	(51,673)	(71,531)	(91,250)
	7,500	64,432	45,041	(14,676)	(34,535)	(54,394)	(74,252)	(93,955)
	8,000	61,695	42,320	(17,397)	(37,256)	(57,115)	(76,973)	(96,660)
	8,500	58,958	39,599	(20,118)	(39,977)	(59,836)	(79,694)	(99,365)
	9,000	56,221	36,878	(22,839)	(42,698)	(62,557)	(82,415)	(102,070)
	9,500	53,484	34,157	(25,560)	(45,419)	(65,278)	(85,136)	(104,775)
	10,000	50,747	31,436	(28,281)	(48,140)	(67,999)	(87,857)	(107,480)
	10,500	48,010	28,715	(31,002)	(50,861)	(70,720)	(90,578)	(110,185)
	11,000	45,273	25,994	(33,723)	(53,582)	(73,441)	(93,299)	(112,890)
	11,500	42,536	23,273	(36,444)	(56,303)	(76,162)	(96,020)	(115,595)
	12,000	39,799	20,552	(39,165)	(59,024)	(78,883)	(98,741)	(118,300)
	12,500	37,062	17,831	(41,886)	(61,745)	(81,604)	(101,462)	(121,005)
	13,000	34,325	15,110	(44,607)	(64,466)	(84,325)	(104,183)	(123,710)
	13,500	31,588	12,389	(47,328)	(67,187)	(87,046)	(106,904)	(126,415)
	14,000	28,851	9,668	(50,049)	(69,908)	(89,767)	(109,625)	(129,120)
	14,500	26,114	6,947	(52,770)	(72,629)	(92,488)	(112,346)	(131,825)
	15,000	23,377	4,226	(55,491)	(75,350)	(95,209)	(115,067)	(134,530)
	15,500	20,640	1,505	(58,212)	(78,071)	(97,930)	(117,788)	(137,235)
	16,000	17,903	(-1,216)	(-60,933)	(80,792)	(100,651)	(120,509)	(139,940)
	16,500	15,166	(-3,937)	(-63,654)	(83,513)	(103,372)	(123,230)	(142,645)
	17,000	12,429	(-6,658)	(-66,375)	(86,234)	(106,093)	(125,951)	(145,350)
	17,500	9,692	(-9,379)	(-69,096)	(88,955)	(108,814)	(128,672)	(148,055)
	18,000	6,955	(-12,099)	(-71,817)	(91,676)	(111,535)	(131,393)	(150,760)
	18,500	4,218	(-14,820)	(-74,538)	(94,397)	(114,256)	(134,114)	(153,465)
	19,000	1,481	(-17,541)	(-77,259)	(97,118)	(116,977)	(136,835)	(156,170)
	19,500	(-1,256)	(-20,262)	(-80,000)	(99,839)	(119,698)	(139,556)	(158,875)
	20,000	(-3,993)	(-22,983)	(-82,721)	(102,560)	(122,419)	(142,277)	(161,580)

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(4,605)	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	157,443	110,888	64,179	40,826	17,472	(5,881)	(26,253)
	16.0%	132,281	88,520	44,809	22,653	698	(21,258)	(43,232)
	17.0%	107,120	66,154	25,039	4,481	(16,077)	(38,034)	(57,211)
	18.0%	81,958	43,788	5,409	(13,691)	(32,851)	(52,011)	(71,190)
	19.0%	56,796	21,422	(14,102)	(31,884)	(48,626)	(67,387)	(85,168)
	20.0%	31,635	(944)	(33,672)	(50,036)	(66,400)	(82,764)	(99,147)

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(4,605)	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 350,000	100,000	372,317	332,749	293,032	273,173	253,314	233,455	213,578
	125,000	344,539	304,971	265,254	245,395	225,536	205,677	185,800
	150,000	316,761	277,194	237,476	217,617	197,758	177,900	158,022
	175,000	288,983	249,416	209,698	189,839	169,981	150,122	130,244
	200,000	261,206	221,638	181,920	162,062	142,203	122,344	102,466
	225,000	233,428	193,860	154,143	134,284	114,425	94,566	74,689
	250,000	205,650	166,082	126,365	106,506	86,647	66,788	46,911
	275,000	177,872	138,305	98,587	78,728	58,870	39,011	19,133
	300,000	150,094	110,527	70,809	50,951	31,092	11,233	(8,545)
	325,000	122,317	82,749	43,032	23,173	3,314	(16,545)	(36,422)
	350,000	94,539	54,971	15,254	(4,605)	(24,464)	(44,323)	(64,200)
	375,000	66,761	27,194	(12,524)	(32,383)	(52,242)	(72,100)	(91,978)
	400,000	38,983	(584)	(40,302)	(60,161)	(80,019)	(99,878)	(119,756)
	450,000	(16,572)	(56,140)	(65,857)	(115,718)	(135,575)	(155,434)	(175,311)
	500,000	(72,128)	(111,695)	(151,413)	(171,272)	(191,130)	(210,989)	(230,867)
	550,000	(127,683)	(167,251)	(206,968)	(226,827)	(246,686)	(266,545)	(286,422)

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Higher

No Units: 15

Greenfield/Brownfield:

Greenfield

TABLE 5

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(4,605)	10%	20%	30%	35%	40%	45%	50%
Density (dph) 14.5	10	(55,280)	(82,587)	(109,977)	(123,683)	(137,388)	(151,093)	(184,811)
	15	111,554	70,594	29,478	8,920	(11,637)	(32,195)	(52,772)
	20	278,368	223,755	168,934	141,524	114,113	86,703	59,287
	25	445,182	376,915	308,390	274,127	239,884	205,601	171,305
	30	611,997	530,076	447,845	406,730	365,614	324,499	283,344
	35	778,811	683,237	587,301	539,333	491,385	443,397	395,383
	40	945,625	836,398	728,757	671,936	617,115	562,295	507,422
	45	1,112,440	989,559	868,212	804,539	742,866	681,193	619,461
	50	1,279,254	1,142,720	1,005,888	937,142	868,617	800,091	731,500
	55	1,446,068	1,295,881	1,145,124	1,069,745	994,367	918,989	843,539
	60	1,612,882	1,449,042	1,284,580	1,202,349	1,120,118	1,037,887	955,578

TABLE 6

Balance (RLV - BLV £ per acre (n))		(4,605)	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%	473,661	426,528	379,241	355,451	331,661	307,878	283,880	
	80%	398,422	352,832	307,145	284,192	261,224	238,093	214,935	
	85%	322,731	278,747	234,667	212,537	190,406	168,119	145,828	
	90%	246,985	204,398	181,752	140,430	119,107	97,701	76,236	
	95%	170,837	129,772	88,706	68,088	47,436	26,784	6,131	
	100%	94,539	54,971	15,254	(4,605)	(24,464)	(44,323)	(64,200)	
	105%	17,930	(20,274)	(58,479)	(77,581)	(96,683)	(115,786)	(134,938)	
	110%	(58,929)	(96,695)	(132,481)	(150,844)	(169,227)	(187,648)	(206,072)	
	115%	(136,001)	(171,403)	(206,804)	(224,505)	(242,208)	(259,907)	(277,608)	
	120%	(213,431)	(247,480)	(281,490)	(298,505)	(316,035)	(333,644)	(351,606)	
	125%	(290,971)	(324,505)	(358,893)	(376,211)	(393,888)	(413,019)	(432,050)	
	130%	(372,163)	(406,985)	(443,421)	(461,703)	(480,024)	(498,345)	(516,666)	

TABLE 7

Balance (RLV - BLV £ per acre (n))		(4,605)	10%	20%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(324,754)	(317,213)	(309,749)	(306,017)	(302,285)	(298,676)	(295,182)	
	82%	(281,811)	(279,271)	(276,732)	(275,463)	(274,281)	(273,110)	(271,940)	
	84%	(239,752)	(241,886)	(244,083)	(245,237)	(246,391)	(247,544)	(248,723)	
	86%	(197,693)	(204,589)	(211,545)	(215,023)	(218,500)	(222,005)	(225,596)	
	88%	(155,798)	(167,402)	(179,006)	(184,808)	(190,661)	(196,504)	(202,468)	
	90%	(113,982)	(130,215)	(146,475)	(154,691)	(162,908)	(171,124)	(179,341)	
	92%	(72,127)	(93,037)	(114,098)	(124,625)	(135,155)	(145,684)	(156,273)	
	94%	(30,349)	(56,034)	(81,718)	(94,580)	(107,402)	(120,298)	(133,250)	
	96%	11,280	(19,030)	(49,339)	(64,494)	(79,719)	(94,973)	(110,227)	
	98%	52,909	17,974	(16,978)	(34,535)	(52,091)	(69,648)	(87,204)	
	100%	94,539	54,971	15,254	(4,605)	(24,464)	(44,323)	(64,200)	
102%	136,130	91,808	47,486	25,325	3,164	(18,997)	(41,272)		
104%	177,571	128,845	79,718	55,255	30,791	6,224	(18,344)		
106%	219,013	165,481	111,950	85,167	58,306	31,445	4,584		
108%	260,454	202,318	144,127	114,974	85,820	56,866	27,513		
110%	301,895	239,120	176,227	144,780	113,334	81,887	50,441		
112%	343,284	275,805	208,326	174,587	140,848	107,108	73,369		
114%	384,654	312,490	240,426	204,394	168,361	132,329	96,297		
116%	425,825	349,175	272,525	234,200	195,875	157,550	119,164		
118%	467,096	385,860	304,625	264,007	223,389	182,699	142,007		
120%	508,367	422,545	336,724	293,778	250,802	207,826	164,850		

TABLE 8

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(4,605)	10%	20%	30%	35%	40%	45%	50%
Grant (£ per unit)	5,000	121,901	82,183	42,466	22,607	2,748	(17,169)	(37,152)
	10,000	149,113	109,395	69,678	49,819	29,861	9,879	(10,103)
	15,000	176,325	136,607	96,875	76,892	56,910	36,927	16,945
	20,000	203,537	163,819	123,923	103,941	83,958	63,976	43,987
	25,000	230,748	190,936	150,972	130,989	111,007	91,012	70,880
	30,000	257,950	217,985	178,020	158,038	138,037	117,905	97,772
	35,000	284,998	245,033	205,068	185,062	164,930	144,797	124,515
	40,000	312,046	272,082	232,087	211,955	191,822	171,563	151,259
	45,000	339,095	299,130	258,980	238,847	218,611	198,307	177,894
	50,000	366,143	326,138	285,872	265,659	245,355	224,993	204,495
	55,000	393,192	353,030	312,707	292,403	272,093	251,595	231,056

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

R
Houses

Location / Value Zone: Higher

No Units: 55

Greenfield/Brownfield: Greenfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		55 Units											
AH Policy requirement (% Target)		35%											
Open Market Sale (OMS) housing		65%											
AH tenure split %		70.0% % Rented											
		10.5% % of total (>10% First Homes PPG 023)											
		100%											
		100.0%											
CIL Rate (£ psm)		188.81 £ psm											
Unit Mix -		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		35.0%		85.0%		12.5		46%		25.0			
3 bed House		0.0%		0.0%		0.0		0%		0.0			
3 bed House (with garage)		40.0%		25.0%		4.8		35%		19.1			
4 bed House (with garage)		12.5%		5.0%		1.0		10%		5.4			
5 bed House (with garage)		12.5%		5.0%		1.0		10%		5.4			
1 bed Flat		0.0%		0.0%		0.0		0%		0.0			
2 bed Flat		0.0%		0.0%		0.0		0%		0.0			
3 bed Flat		0.0%		0.0%		0.0		0%		0.0			
Total number of units		100.0%		35.8		100.0%		19.3		100%		55.0	
OMS Floor areas, per Unit -		Net area per unit		Net to Gross %		Garage area		Gross (GIA) per unit					
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)	
2 bed House		75.0		807				75.0		807			
3 bed House		100.0		1,076				100.0		1,076			
3 bed House (with garage)		100.0		1,076		16.0		116.0		1,249			
4 bed House (with garage)		140.0		1,507		32.0		172.0		1,851			
5 bed House (with garage)		190.0		2,045		32.0		222.0		2,390			
1 bed Flat		50.0		538		85.0%		58.8		633			
2 bed Flat		72.0		775		85.0%		84.7		912			
3 bed Flat		0.0		0		85.0%		0.0		0			
AH Floor areas, per Unit -		Net area per unit		Net to Gross %		Garage area		Gross (GIA) per unit					
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)	
2 bed House		75.0		807				75.0		807			
3 bed House		100.0		1,076				100.0		1,076			
3 bed House (with garage)		100.0		1,076		16.0		116.0		1,249			
4 bed House (with garage)		140.0		1,507		32.0		172.0		1,851			
5 bed House (with garage)		190.0		2,045		32.0		222.0		2,390			
1 bed Flat		50.0		538		85.0%		58.8		633			
2 bed Flat		72.0		775		85.0%		84.7		912			
3 bed Flat		0.0		0		85.0%		0.0		0			
Total Gross Overall Floor areas -		OMS Units GIA		AH units GIA		Total GIA (all units)							
		(sqm)		(sqft)		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		938		10,101		938		10,101		1,877		20,203	
3 bed House		0		0		0		0		0		0	
3 bed House (with garage)		1,659		17,855		558		6,009		2,217		23,864	
4 bed House (with garage)		769		8,273		166		1,782		934		10,055	
5 bed House (with garage)		962		10,678		214		2,300		1,206		12,978	
1 bed Flat		0		0		0		0		0		0	
2 bed Flat		0		0		0		0		0		0	
3 bed Flat		0		0		0		0		0		0	
		4,358		46,908		1,878		20,192		6,234		67,100	
AH % by floor area:						30.09% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)	
2 bed House		420,000		5,600		520		5,600		520		10,510,500	
3 bed House		0		0		0		0		0		0	
3 bed House (with garage)		520,000		5,200		483		4,483		418		9,938,500	
4 bed House (with garage)		665,000		4,964		461		4,041		375		3,774,719	
5 bed House (with garage)		900,000		4,737		440		4,054		377		4,888,125	
1 bed Flat		320,000		6,400		595		5,440		505		0	
2 bed Flat		365,000		5,069		471		4,309		400		0	
3 bed Flat		0		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		0	
												29,111,844	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		Shared Ownership: % of MV		DMS: % of MV	
2 bed House		231,000		55%		147,000		35%		294,000		70%	
3 bed House		0		55%		0		35%		0		70%	
3 bed House (with garage)		286,000		55%		182,000		35%		364,000		70%	
4 bed House (with garage)		382,250		55%		243,250		35%		486,500		70%	
5 bed House (with garage)		495,000		55%		315,000		35%		630,000		70%	
1 bed Flat		176,000		55%		112,000		35%		224,000		70%	
2 bed Flat		200,750		55%		127,750		35%		255,500		70%	
3 bed Flat		0		55%		0		35%		0		70%	

* capped @£250K

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone: Higher

No Units: 55

Greenfield/Brownfield: Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	12.5	@	420,000	5,255,250
3 bed House	0.0	@	0	-
3 bed House (with garage)	14.3	@	520,000	7,436,000
4 bed House (with garage)	4.5	@	695,000	3,105,781
5 bed House (with garage)	4.5	@	900,000	4,021,875
1 bed Flat	0.0	@	320,000	-
2 bed Flat	0.0	@	365,000	-
3 bed Flat	0.0	@	0	-
	35.8			19,818,906
Affordable Rent GDV -				
2 bed House	8.8	@	231,000	2,023,271
3 bed House	0.0	@	0	-
3 bed House (with garage)	3.4	@	286,000	983,463
4 bed House (with garage)	0.7	@	382,250	257,541
5 bed House (with garage)	0.7	@	495,000	333,506
1 bed Flat	0.0	@	176,000	-
2 bed Flat	0.0	@	200,750	-
3 bed Flat	0.0	@	0	-
	13.5			3,577,781
Social Rent GDV -				
2 bed House	0.0	@	147,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	182,000	-
4 bed House (with garage)	0.0	@	243,250	-
5 bed House (with garage)	0.0	@	315,000	-
1 bed Flat	0.0	@	112,000	-
2 bed Flat	0.0	@	127,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	3.8	@	294,000	1,103,603
3 bed House	0.0	@	0	-
3 bed House (with garage)	1.4	@	364,000	525,525
4 bed House (with garage)	0.3	@	486,500	140,477
5 bed House (with garage)	0.3	@	630,000	181,913
1 bed Flat	0.0	@	224,000	-
2 bed Flat	0.0	@	255,500	-
3 bed Flat	0.0	@	0	-
	5.8			1,951,517
DMS -				
2 bed House	0.0	@	336,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	416,000	-
4 bed House (with garage)	0.0	@	556,000	-
5 bed House (with garage)	0.0	@	720,000	-
1 bed Flat	0.0	@	256,000	-
2 bed Flat	0.0	@	282,000	-
3 bed Flat	0.0	@	0	-
	0.0	19.3		-
Sub-total GDV Residential	55			25,348,204
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		3,783,640
		604 £ psm (total GIA sqm)		68,430 £ per unit (total units)
Grant	55	units @	0 per unit	-
Total GDV				25,348,204

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Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Higher**
 Notes/Comments: No Units: **55**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	32,330	£		(32,330)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	96,990	£		(96,990)
CIL (Mkrt only inc. garages)	Max	4,358	sqm		188.81	£ psm			(822,820)
Building Safety Levy	Max	4,358	sqm		41.57	£ psm			(181,159)
CIL analysis:									
Site Specific S106	Year 1			3.25%	% of GDV	14,960	£ per unit (total units)		-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (instalment)				55 units @		2,000	per unit		(110,000)
S106 analysis:									
Sub-total								(110,000)	
AH Commuted Sum		34,500	£ per ha	0.43%	% of GDV	2,000	£ per unit (total units)		-
Comm. Sum analysis:									
				6,234	sqm (total)	0	£ psm		-
				0.00%	% of GDV				-
Construction Costs -									
Site Clearance, Demolition & Remediation				3.19	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0			-
Sub-total				55 units @		0	per unit		-
Infra. Costs analysis:									
						0	£ per unit (total units)		-
2 bed House				1,877	sqm @	1,946	psm		(3,652,369)
3 bed House				-	sqm @	1,946	psm		-
3 bed House (EXC. garage)				1,911	sqm @	1,946	psm		(3,719,293)
4 bed House (EXC. garage)				700	sqm @	1,946	psm		(1,476,690)
5 bed House (EXC. garage)				1,032	sqm @	1,946	psm		(2,008,150)
1 bed Flat				-	sqm @	2,294	psm		-
2 bed Flat				-	sqm @	2,294	psm		-
3 bed Flat				-	sqm @	2,294	psm		-
Garages for 3B House	19.1	16.0		306	sqm @	600	psm		(183,480)
Garages for 4B House	5.4	32.0		174	sqm @	600	psm		(104,280)
Garages for 5B House	5.4	32.0		174	sqm @	600	psm		(104,280)
Total GIA check:									
				6,234	£ per garage	£19,200			-
External works				11,251,571	@	15.0%			(1,687,736)
Ext. Works analysis:									
						30,668	£ per unit (total units)		-
Policy Costs on design -									
Biodiversity Net Gain 10%				55 units @		1,200	£ per unit		(66,000)
M4(2)	Aff units	19	units @		100%	@	1,560	£ per unit	(30,030)
M4(2)	OMS units	36	units @		100%	@	1,560	£ per unit	(55,770)
M4(3)(a)	Aff units	19	units @		5%	@	16,280	£ per unit	(15,670)
M4(3)(a)	OMS units	36	units @		0%	@	16,280	£ per unit	-
Future Homes Standard				55 units @		4,350	£ per unit		(239,250)
Part U/FHS analysis:									
						2.1%	% of BCIS costs		-
Water Efficiency				55 units @		15	£ per unit		(825)
Sub-total									
								(407,545)	
Policy Costs analysis: (design costs only)									
						7,410	£ per unit (total units)		-
						3.6%	% of BCIS costs		-
Contingency (on construction)				13,346,852	@	3.0%			(400,406)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Houses	No Units:	55
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Professional Fees	13,348,852 @	10.0%	(1,334,685)
		Total Fees inc. planning & consultants:	10.97%
Disposal Costs -			
OMS Marketing and Promotion	19,818,908 OMS @	1.00%	3,603 £ per unit (198,189)
Residential Sales Agent Costs	19,818,908 OMS @	1.00%	3,603 £ per unit (198,189)
Residential Sales Legal Costs	36 OMS @	£ 1,250.00	-1,250 £ per unit (44,688)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	55 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
	Disposal Cost analysis:		8,019 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.50% APR	0.604% pcm	(800,995)
Developers Profit -			
Profit on OMS	19,818,908	17.50%	(3,488,309)
Margin on AH	5,529,298	8.00% on AH values	(331,758)
	Profit analysis:		
	25,348,204	14.99% blended GDV	(3,800,088)
	17,367,302	21.88% on costs	(3,800,088)
TOTAL COSTS			(21,167,368)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			4,180,836
SDLT	4,180,836 @	HMRC formula	(198,542)
Acquisition Agent fees	4,180,836 @	1.0%	(41,808)
Acquisition Legal fees	4,180,836 @	0.5%	(20,904)
Interest on Land	4,180,836 @	7.50%	(313,563)
Residual Land Value			3,606,019
	RLV analysis:		
	65,564 £ per plot	1,130,979 £ per ha (net)	457,701 £ per acre (net)
		961,332 £ per ha (gross)	389,046 £ per acre (gross)
			14.23% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	17.3 dph (net)		
Site Area (net)	3.19 ha (net)	7.88 acres (net)	
Net to Gross ratio	85%		
Site Area (gross)	3.75 ha (gross)	9.27 acres (gross)	
	Density analysis:		
	1,955 sqm/ha (net)	8,517 sqft/ac (net)	
	15 dph (gross)		
Benchmark Land Value (net)	58,984 £ per plot	864,850 £ per ha (gross)	350,000 £ per acre (gross)
	BLV analysis:		
		1,017,471 £ per ha (net)	411,785 £ per acre (net)
BALANCE			
Surplus/(Deficit)	113,508 £ per ha (net)	45,936 £ per acre (net)	361,909

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:

Houses

No Units:

55

Site Typology:

Location / Value Zone:

Higher

Greenfield/Brownfield:

Greenfield

Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	45,936	10%	20%	30%	35%	40%	45%	50%
	0.00	299,832	237,040	174,162	142,665	111,168	79,872	48,175
	10.00	292,725	230,722	168,668	137,563	106,459	75,355	44,260
CIL £ psm	20.00	285,618	224,405	163,173	132,461	101,749	71,037	40,328
188.81	30.00	278,511	218,087	157,664	127,359	97,040	66,720	36,401
	40.00	271,403	211,770	152,136	122,257	92,330	62,403	32,476
	50.00	264,296	205,452	146,608	117,155	87,620	58,086	28,551
	60.00	257,189	199,135	141,081	112,053	82,911	53,769	24,627
	70.00	250,082	192,817	135,553	106,921	78,201	49,452	20,702
	80.00	242,975	186,500	130,025	101,788	73,491	45,134	16,777
	90.00	235,868	180,182	124,497	96,655	68,782	40,817	12,853
	100.00	228,761	173,865	118,969	91,522	64,072	36,500	8,928
	110.00	221,653	167,548	113,442	86,389	59,336	32,183	5,003
	120.00	214,546	161,230	107,914	81,256	54,598	27,866	1,079
	130.00	207,439	154,913	102,386	76,123	49,860	23,549	(2,846)
	140.00	200,332	148,595	96,858	70,990	45,122	19,231	(6,771)
	150.00	193,225	142,278	91,331	65,857	40,383	14,910	(10,696)
	160.00	186,118	135,960	85,803	60,724	35,645	10,587	(14,620)
	170.00	179,011	129,643	80,275	55,591	30,907	6,223	(18,545)
	180.00	171,904	123,325	74,747	50,458	26,169	1,880	(22,470)
	190.00	164,797	117,008	69,219	45,325	21,431	(2,463)	(26,394)
	200.00	157,690	110,690	63,692	40,192	16,693	(8,006)	(30,319)
	210.00	150,583	104,372	58,164	35,059	11,955	(11,150)	(34,254)
	220.00	143,476	98,054	52,636	29,926	7,217	(15,493)	(38,203)
	230.00	136,369	91,736	47,108	24,793	2,479	(19,836)	(42,151)
	240.00	129,262	85,418	41,581	19,660	(2,259)	(24,179)	(46,099)
	250.00	122,155	79,100	36,053	14,527	(7,021)	(28,522)	(50,047)

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	45,936	10%	20%	30%	35%	40%	45%	50%
	500	175,271	127,477	79,694	55,863	31,712	7,771	(16,268)
	1,000	172,013	124,238	76,355	52,414	28,473	4,532	(19,488)
Site Specific S106	1,500	168,754	120,999	73,016	49,065	25,234	1,293	(22,708)
2,000	165,495	117,760	69,877	45,936	21,995	(1,946)	(25,927)	(25,927)
	2,500	162,237	114,521	66,638	42,807	18,756	(5,185)	(29,147)
	3,000	158,978	111,275	63,399	39,568	15,517	(8,424)	(32,367)
	3,500	155,720	108,029	60,160	36,329	12,278	(11,663)	(35,587)
	4,000	152,461	104,783	56,921	33,090	9,039	(14,902)	(38,807)
	4,500	149,203	101,537	53,682	29,851	5,799	(18,141)	(42,027)
	5,000	145,944	98,291	50,443	26,612	2,560	(21,381)	(45,247)
	5,500	142,686	95,045	47,204	23,373	(6,879)	(24,620)	(48,467)
	6,000	139,427	91,799	43,965	20,134	(13,640)	(27,859)	(51,687)
	6,500	136,169	88,553	40,726	16,895	(20,401)	(31,098)	(54,907)
	7,000	132,910	85,307	37,487	13,656	(27,162)	(34,337)	(58,127)
	7,500	129,652	82,061	34,248	10,417	(33,923)	(37,576)	(61,347)
	8,000	126,393	78,815	31,009	7,178	(40,684)	(40,815)	(64,566)
	8,500	123,135	75,569	27,770	3,939	(47,445)	(44,054)	(67,786)
	9,000	119,876	72,323	24,531	700	(54,206)	(47,293)	(71,006)
	9,500	116,618	69,077	21,292	(2,539)	(60,967)	(50,532)	(74,226)
	10,000	113,359	65,831	18,053	(5,780)	(67,728)	(53,771)	(77,446)
	10,500	110,101	62,585	14,814	(9,041)	(74,489)	(57,010)	(80,666)
	11,000	106,842	59,339	11,575	(12,302)	(81,250)	(60,249)	(83,886)
	11,500	103,584	56,093	8,336	(15,563)	(88,011)	(63,488)	(87,106)
	12,000	100,325	52,847	5,097	(18,824)	(94,772)	(66,727)	(90,326)
	12,500	97,067	49,601	1,858	(22,085)	(101,533)	(70,466)	(93,546)
	13,000	93,808	46,355	(1,381)	(25,346)	(108,294)	(74,205)	(96,766)
	13,500	90,550	43,109	(4,642)	(28,607)	(115,055)	(77,944)	(100,000)
	14,000	87,291	39,863	(7,903)	(31,868)	(121,816)	(81,683)	(103,220)
	14,500	84,033	36,617	(11,164)	(35,129)	(128,577)	(85,422)	(106,440)
	15,000	80,774	33,371	(14,425)	(38,390)	(135,338)	(89,161)	(109,660)
	15,500	77,516	30,125	(17,686)	(41,651)	(142,099)	(92,900)	(112,880)
	16,000	74,257	26,879	(20,947)	(44,912)	(148,860)	(96,639)	(116,100)
	16,500	71,000	23,633	(24,208)	(48,173)	(155,621)	(100,378)	(119,320)
	17,000	67,741	20,387	(27,469)	(51,434)	(162,382)	(104,117)	(122,540)
	17,500	64,483	17,141	(30,730)	(54,695)	(169,143)	(107,856)	(125,760)
	18,000	61,224	13,895	(34,000)	(57,956)	(175,904)	(111,595)	(128,980)
	18,500	57,966	10,649	(37,261)	(61,217)	(182,665)	(115,334)	(132,200)
	19,000	54,707	7,403	(40,522)	(64,478)	(189,426)	(119,073)	(135,420)
	19,500	51,449	4,157	(43,783)	(67,739)	(196,187)	(122,812)	(138,640)
	20,000	48,190	91	(47,044)	(71,000)	(202,948)	(126,551)	(141,860)

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	45,936	10%	20%	30%	35%	40%	45%	50%
	15.0%	240,381	184,325	128,122	100,020	71,919	43,817	15,676
	16.0%	210,427	157,699	104,824	78,387	51,949	25,512	(965)
	17.0%	180,472	131,073	81,526	56,753	31,980	7,208	(17,607)
Profit	18.0%	150,518	104,447	58,228	35,119	12,010	(11,099)	(34,248)
17.5%	19.0%	120,564	77,820	34,930	13,485	(7,960)	(29,405)	(50,889)
	20.0%	90,609	51,194	11,633	(8,148)	(27,629)	(47,710)	(67,531)

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	45,936	10%	20%	30%	35%	40%	45%	50%
	100,000	459,613	411,877	363,995	340,054	316,113	292,171	268,190
	125,000	430,201	382,465	334,583	310,642	286,701	262,760	238,779
	150,000	400,789	353,054	305,171	281,230	257,289	233,348	209,367
BLV (£ per acre)	175,000	371,378	323,642	275,760	251,818	227,877	203,936	179,955
350,000	200,000	341,966	294,230	246,348	222,407	198,465	174,524	150,543
	225,000	312,554	264,818	216,936	192,995	169,054	145,113	121,132
	250,000	283,142	235,407	187,524	163,583	139,642	115,701	91,720
	275,000	253,731	205,995	158,113	134,171	110,230	86,289	62,308
	300,000	224,319	176,583	128,701	104,760	80,818	56,877	32,896
	325,000	194,907	147,171	99,289	75,348	51,407	27,465	3,485
	350,000	165,495	117,760	69,877	45,936	21,995	(1,946)	(25,927)
	375,000	136,083	88,348	40,465	16,524	(7,417)	(31,358)	(55,339)
	400,000	106,672	58,936	11,054	(12,887)	(38,829)	(60,770)	(84,751)
	450,000	47,848	113	(47,770)	(71,711)	(95,652)	(118,563)	(143,574)
	500,000	(10,975)	(58,711)	(106,593)	(130,535)	(154,476)	(178,417)	(202,398)
	550,000	(69,799)	(117,535)	(166,417)	(189,358)	(213,299)	(237,240)	(261,221)

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Higher

No Units: 55

Greenfield/Brownfield:

Greenfield

TABLE 5

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	45,936	10%	20%	30%	35%	40%	45%	50%
	10	(77,121)	(104,794)	(132,562)	(148,431)	(180,310)	(174,189)	(188,091)
	15	90,200	48,891	7,054	(13,784)	(34,582)	(55,401)	(76,254)
Density (dph)	20	257,522	202,177	146,861	118,903	91,145	63,387	35,583
	25	424,844	355,862	286,267	251,570	216,872	182,175	147,420
17.3	30	582,186	509,147	425,873	384,237	342,800	300,983	259,257
	35	759,487	662,832	565,480	516,903	468,327	419,751	371,094
	40	926,809	816,118	705,086	649,570	594,055	538,539	482,931
	45	1,094,131	969,603	844,893	782,237	719,782	657,327	594,768
	50	1,261,453	1,123,088	984,299	914,904	845,509	776,115	706,805
	55	1,428,774	1,276,574	1,123,905	1,047,571	971,237	894,903	818,442
	60	1,596,096	1,430,059	1,263,512	1,180,238	1,096,964	1,013,691	930,279

TABLE 6

Balance (RLV - BLV £ per acre (n))		45,936	10%	20%	30%	35%	40%	45%	50%
	75%	816,738	560,005	503,097	474,483	445,849	417,002	388,100	
	80%	527,169	472,300	417,293	389,674	362,015	334,185	306,305	
Build Cost	85%	437,090	384,131	331,035	304,393	277,734	250,903	224,069	
100%	90%	346,947	295,818	244,255	218,574	192,892	167,091	141,242	
(105% = 5% increase)	95%	256,295	206,808	157,321	132,453	107,569	82,885	57,801	
	100%	165,495	117,760	69,877	45,936	21,995	(1,946)	(25,927)	
	105%	74,295	28,210	(17,875)	(40,917)	(63,960)	(87,002)	(110,122)	
	110%	(17,173)	(61,549)	(105,824)	(128,112)	(150,317)	(172,553)	(194,788)	
	115%	(108,925)	(151,676)	(194,428)	(215,804)	(237,180)	(258,556)	(279,931)	
	120%	(201,071)	(242,193)	(283,315)	(303,876)	(324,437)	(344,998)	(365,559)	
	125%	(293,377)	(332,930)	(372,512)	(392,623)	(413,697)	(436,710)	(459,723)	
	130%	(386,320)	(427,717)	(471,831)	(493,928)	(516,096)	(538,266)	(560,435)	

TABLE 7

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	45,936	10%	20%	30%	35%	40%	45%	50%
	80%	(332,602)	(324,570)	(318,594)	(312,606)	(306,618)	(304,710)	(300,853)
	82%	(282,476)	(280,083)	(277,651)	(276,454)	(275,364)	(274,274)	(273,184)
Market Values	84%	(232,405)	(235,556)	(238,808)	(240,485)	(242,162)	(243,839)	(245,563)
100%	86%	(182,335)	(191,184)	(200,071)	(204,515)	(208,959)	(213,453)	(218,030)
(105% = 5% increase)	88%	(132,492)	(146,914)	(161,335)	(168,546)	(175,837)	(183,167)	(190,497)
	90%	(82,688)	(102,643)	(122,632)	(132,715)	(142,798)	(152,881)	(162,965)
	92%	(32,884)	(58,413)	(84,088)	(99,922)	(109,759)	(122,595)	(135,521)
	94%	16,819	(14,361)	(45,540)	(61,130)	(76,720)	(92,394)	(108,112)
	96%	66,378	29,692	(6,994)	(25,337)	(43,785)	(62,244)	(80,704)
	98%	115,936	73,744	31,506	10,305	(10,895)	(32,095)	(53,296)
	100%	165,495	117,760	69,877	45,936	21,995	(1,946)	(25,927)
	102%	214,977	161,613	108,249	81,667	54,885	28,184	1,388
	104%	264,312	205,466	146,620	117,198	87,755	58,208	28,664
	106%	313,647	249,319	184,992	152,785	120,510	88,234	55,959
	108%	362,981	293,172	223,274	188,269	153,264	118,259	83,255
	110%	412,316	336,956	261,487	223,753	188,019	148,284	110,550
	112%	461,556	380,629	299,701	259,237	218,773	178,309	137,848
	114%	510,888	424,301	337,915	294,721	251,528	208,334	165,141
	116%	559,820	467,974	376,128	330,205	284,282	238,359	192,348
	118%	608,952	511,647	414,342	365,689	317,018	268,279	219,540
	120%	658,084	555,320	452,556	401,109	349,851	298,193	246,735

TABLE 8

TABLE 5		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	45,936	10%	20%	30%	35%	40%	45%	50%
	5,000	198,037	150,155	102,272	78,331	54,390	30,360	6,273
	10,000	230,432	182,550	134,868	110,726	86,647	62,580	38,474
Grant (£ per unit)	15,000	262,827	214,945	167,021	142,934	118,847	94,761	70,674
-	20,000	295,223	247,340	199,221	175,134	151,048	126,981	102,850
	25,000	327,618	279,595	231,422	207,335	183,248	159,129	134,865
	30,000	359,968	311,795	263,622	239,535	215,407	191,143	166,862
	35,000	392,169	343,996	295,823	271,685	247,422	223,158	198,699
	40,000	424,369	376,196	327,964	303,700	279,436	255,003	230,536
	45,000	456,570	408,397	359,978	335,715	311,307	286,840	262,227
	50,000	488,770	440,521	391,993	367,611	343,144	318,590	293,895
	55,000	520,971	472,535	423,915	399,448	374,954	350,259	325,496

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

S
Mixed
Location / Value Zone: **Higher**

No Units: **75**
Greenfield/Brownfield: **Greenfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		75 Units	
AH Policy requirement (% Target)		35%	
Open Market Sale (OMS) housing		65%	
AH tenure split %		70.0% % Rented	
		10.5% % of total (>10% First Homes PPG 023)	
CIL Rate (£ psm)		188.81 £ psm	
Unit Mix -		Overall mix%	
2 bed House		11.8	
3 bed House		0.0	
3 bed House (with garage)		26.1	
4 bed House (with garage)		7.4	
5 bed House (with garage)		7.4	
1 bed Flat		10.8	
2 bed Flat		11.6	
3 bed Flat		0.0	
Total number of units		75.0	
OMS Floor areas, per Unit -		Gross (GIA) per unit	
2 bed House		807	
3 bed House		1,076	
3 bed House (with garage)		1,249	
4 bed House (with garage)		1,851	
5 bed House (with garage)		2,390	
1 bed Flat		633	
2 bed Flat		912	
3 bed Flat		0	
AH Floor areas, per Unit -		Gross (GIA) per unit	
2 bed House		807	
3 bed House		1,076	
3 bed House (with garage)		1,249	
4 bed House (with garage)		1,851	
5 bed House (with garage)		2,390	
1 bed Flat		633	
2 bed Flat		912	
3 bed Flat		0	
Total Gross Overall Floor areas -		Total GIA (all units)	
2 bed House		9,400	
3 bed House		0	
3 bed House (with garage)		32,542	
4 bed House (with garage)		13,712	
5 bed House (with garage)		17,698	
1 bed Flat		6,862	
2 bed Flat		10,616	
3 bed Flat		0	
AH % by floor area:		29.20% AH % by floor area (difference due to mix)	
Open Market Sales values (£) -		total MV £ (no AH)	
2 bed House		4,890,375	
3 bed House		0	
3 bed House (with garage)		13,552,500	
4 bed House (with garage)		5,147,344	
5 bed House (with garage)		6,665,625	
1 bed Flat		3,468,000	
2 bed Flat		4,249,969	
3 bed Flat		0	
Affordable Housing values (£) -		DMS: % of MV	
2 bed House		80%	
3 bed House		80%	
3 bed House (with garage)		80%	
4 bed House (with garage)		80%	
5 bed House (with garage)		80%	
1 bed Flat		80%	
2 bed Flat		80%	
3 bed Flat		80%	

* capped @£250K

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Mixed

Location / Value Zone:

Higher

No Units:

75

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	7.3	@	420,000		3,071,250
3 bed House	0.0	@	0		-
3 bed House (with garage)	19.5	@	520,000		10,140,000
4 bed House (with garage)	6.1	@	695,000		4,235,158
5 bed House (with garage)	8.1	@	900,000		5,484,375
1 bed Flat	2.4	@	320,000		780,000
2 bed Flat	7.3	@	365,000		2,689,083
3 bed Flat	0.0	@	0		-
	48.8				26,379,844
Affordable Rent GDV -					
2 bed House	3.0	@	231,000		700,363
3 bed House	0.0	@	0		-
3 bed House (with garage)	4.6	@	288,000		1,313,813
4 bed House (with garage)	0.8	@	382,250		351,192
5 bed House (with garage)	0.8	@	495,000		454,781
1 bed Flat	5.9	@	178,000		1,034,880
2 bed Flat	3.0	@	200,750		608,649
3 bed Flat	0.0	@	0		-
	18.4				4,463,678
Social Rent GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	0		-
3 bed House (with garage)	0.0	@	182,000		-
4 bed House (with garage)	0.0	@	243,250		-
5 bed House (with garage)	0.0	@	315,000		-
1 bed Flat	0.0	@	112,000		-
2 bed Flat	0.0	@	127,750		-
3 bed Flat	0.0	@	0		-
	0.0				-
Shared Ownership -					
2 bed House	1.3	@	294,000		382,018
3 bed House	0.0	@	0		-
3 bed House (with garage)	2.0	@	384,000		718,625
4 bed House (with garage)	0.4	@	488,500		191,559
5 bed House (with garage)	0.4	@	630,000		248,083
1 bed Flat	2.5	@	224,000		564,480
2 bed Flat	1.3	@	255,500		331,990
3 bed Flat	0.0	@	0		-
	7.9				2,434,733
DMS -					
2 bed House	0.0	@	338,000		-
3 bed House	0.0	@	0		-
3 bed House (with garage)	0.0	@	418,000		-
4 bed House (with garage)	0.0	@	558,000		-
5 bed House (with garage)	0.0	@	720,000		-
1 bed Flat	0.0	@	258,000		-
2 bed Flat	0.0	@	282,000		-
3 bed Flat	0.0	@	0		-
	0.0	28.3			-
Sub-total GDV Residential	75				33,278,255
AH on-site cost analysis:				EMV (no AH) less EGDV (inc. AH)	4,885,557
			568 £ psm (total GIA sqm)	62,807 £ per unit (total units)	
Grant	75	units @	0	per unit	-
Total GDV					33,278,255

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Mixed**
 Site Typology: **Location / Value Zone: Higher**
 Notes/Comments: No Units: **75**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	38,110	£		(38,110)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	108,330	£		(108,330)
CIL (Mkrt only inc. garages)	Max	5,974	sqm		188.81	£ psm			(1,127,983)
Building Safety Levy	Max	5,974	sqm		41.57	£ psm			(248,346)
CIL analysis:									
Site Specific S106	Year 1			3.39%	% of GDV	15,040	£ per unit (total units)		-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (instalment)				75 units @		2,000	per unit		(150,000)
S106 analysis:									
Sub-total		83,340	£ per ha	0.45%	% of GDV	2,000	£ per unit (total units)		(150,000)
AH Commuted Sum				8,438	sqm (total)	0	£ psm		-
Comm. Sum analysis:									
				0.00%	% of GDV				-
Construction Costs -									
Site Clearance, Demolition & Remediation				1.80	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0			-
Sub-total				75 units @		0	per unit		-
Infra. Costs analysis:									
				0.00%	% of GDV	0	£ per unit (total units)		-
2 bed House				873	sqm @	1,948	psm		(1,699,405)
3 bed House				-	sqm @	1,948	psm		-
3 bed House (EXC. garage)				2,806	sqm @	1,948	psm		(5,071,763)
4 bed House (EXC. garage)				1,037	sqm @	1,948	psm		(2,017,759)
5 bed House (EXC. garage)				1,407	sqm @	1,948	psm		(2,738,387)
1 bed Flat				638	sqm @	2,294	psm		(1,482,425)
2 bed Flat				986	sqm @	2,294	psm		(2,262,659)
3 bed Flat				-	sqm @	2,294	psm		-
Garages for 3B House	28.1	18.0		417	sqm @	800	psm		(250,200)
Garages for 4B House	7.4	32.0		237	sqm @	800	psm		(142,200)
Garages for 5B House	7.4	32.0		237	sqm @	800	psm		(142,200)
Total GIA check:									
				8,438	£ per garage	£19,200			
External works				15,786,897	@	15.0%			(2,368,035)
Ext. Works analysis:									
						31,574	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain 10%				75 units @		1,200	£ per unit		(90,000)
M4(2)	Aff units	26	units @		100%	@	1,560	£ per unit	(40,860)
M4(2)	OMS units	40	units @		100%	@	1,560	£ per unit	(78,060)
M4(3)(a)	Aff units	26	units @		5%	@	15,320	£ per unit	(20,108)
M4(3)(a)	OMS units	40	units @		0%	@	15,320	£ per unit	-
Future Homes Standard				75 units @		4,350	£ per unit		(326,250)
Part U/FHS analysis:									
						2.1%	% of BCIS costs		
Water Efficiency				75 units @		15	£ per unit		(1,125)
Sub-total									
								(554,483)	
Policy Costs analysis: (design costs only)									
						7,393	£ per unit (total units)		
						3.5%	% of BCIS costs		
Contingency (on construction)				18,709,414	@	3.0%			(561,282)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Mixed	No Units:	75
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Professional Fees	18,709,414 @	10.0%	(1,870,941)
		Total Fees inc. planning & consultants:	10.77%
Disposal Costs -			
OMS Marketing and Promotion	26,379,844 OMS @	1.00%	3,517 £ per unit (263,798)
Residential Sales Agent Costs	26,379,844 OMS @	1.00%	3,517 £ per unit (263,798)
Residential Sales Legal Costs	49 OMS @	£ 1,250.00	-1,250 £ per unit (80,938)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	75 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
	Disposal Cost analysis:		7,847 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.50% APR	0.604% pcm	(819,131)
Developers Profit -			
Profit on OMS	26,379,844	17.50%	(4,616,473)
Margin on AH	8,866,411	8.00% on AH values	(413,905)
	Profit analysis:		
	33,278,255	15.12% blended GDV	(5,030,377)
	24,220,072	20.77% on costs	(5,030,377)
TOTAL COSTS			(29,250,449)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			4,027,806
SDLT	4,027,806 @	HMRC formula	(190,890)
Acquisition Agent fees	4,027,806 @	1.0%	(40,278)
Acquisition Legal fees	4,027,806 @	0.5%	(20,139)
Interest on Land	4,027,806 @	7.50%	(302,085)
Residual Land Value			3,474,413
	RLV analysis:		
	-48,326 £ per plot	1,930,384 £ per ha (net)	781,216 £ per acre (net)
		1,544,307 £ per ha (gross)	624,973 £ per acre (gross)
			10.44% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	41.7 dph (net)		
Site Area (net)	1.80 ha (net)	4.45 acres (net)	
Net to Gross ratio	80%		
Site Area (gross)	2.25 ha (gross)	5.56 acres (gross)	
	Density analysis:		
	4,688 sqm/ha (net)	20,423 sqft/ac (net)	
	33 dph (gross)		
Benchmark Land Value (net)	25,943 £ per plot	864,850 £ per ha (gross)	350,000 £ per acre (gross)
	BLV analysis:		
		1,081,063 £ per ha (net)	437,500 £ per acre (net)
BALANCE			
Surplus/(Deficit)	849,321 £ per ha (net)	343,716 £ per acre (net)	1,528,656

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Mixed

Location / Value Zone:

Higher

No Units:

75

Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	343,716	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	1,007,781	837,139	666,497	581,178	465,855	410,533	325,212
	10.00	990,417	821,704	652,992	568,835	454,279	399,922	315,568
	20.00	973,054	806,270	639,486	556,094	442,703	389,311	305,919
	30.00	955,690	790,835	625,981	543,554	431,127	378,700	296,272
	40.00	938,326	775,401	612,476	531,013	419,551	368,088	286,626
	50.00	920,962	759,966	598,971	518,473	407,975	357,477	276,979
	60.00	903,598	744,532	585,465	505,932	396,399	346,866	267,333
	70.00	886,234	729,097	571,960	493,392	384,823	336,255	257,686
	80.00	868,870	713,662	558,455	480,851	373,247	325,643	248,039
	90.00	851,506	698,227	544,950	468,310	361,671	315,032	238,393
	100.00	834,142	682,792	531,445	455,769	350,095	304,421	228,746
	110.00	816,778	667,357	517,940	443,228	338,519	293,810	219,100
	120.00	799,414	651,922	504,435	430,687	326,943	283,199	209,453
	130.00	782,050	636,487	490,930	418,146	315,367	272,588	199,807
	140.00	764,686	621,052	477,425	405,605	303,791	261,977	190,160
	150.00	747,322	605,617	463,920	393,064	292,215	251,366	180,514
	160.00	729,958	590,182	449,415	380,523	280,639	240,755	170,867
	170.00	712,594	574,747	435,910	367,982	269,063	229,144	161,221
	180.00	695,230	559,312	422,405	355,441	257,487	217,533	151,574
	190.00	677,866	543,877	408,900	342,900	245,911	205,922	141,928
	200.00	660,502	528,442	395,395	330,359	234,335	194,311	132,281
	210.00	643,138	513,007	381,890	317,818	222,759	182,700	122,635
	220.00	625,774	497,572	368,385	305,277	211,183	171,089	112,988
	230.00	608,410	482,137	354,880	292,736	199,607	159,478	103,342
	240.00	591,046	466,702	341,375	280,195	188,026	147,867	93,695
	250.00	573,682	451,267	327,870	267,654	176,445	136,256	84,048

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	343,716	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	702,433	568,449	434,465	367,474	300,482	233,490	166,498
	1,000	694,513	560,530	426,546	359,554	292,562	225,571	158,579
	1,500	686,594	552,610	418,627	351,635	284,643	217,651	150,659
	2,000	678,675	544,691	410,707	343,716	276,724	209,732	142,740
	2,500	670,755	536,772	402,788	335,796	268,804	201,813	134,821
	3,000	662,836	528,853	394,869	327,877	260,885	193,894	126,902
	3,500	654,916	520,934	386,950	319,958	252,966	185,975	118,983
	4,000	646,997	513,015	379,031	312,039	245,047	178,056	111,064
	4,500	639,077	505,096	371,112	304,120	237,128	170,137	103,145
	5,000	631,158	497,177	363,193	296,201	229,209	162,218	95,226
	5,500	623,238	489,258	355,274	288,282	221,290	154,299	87,307
	6,000	615,319	481,339	347,355	280,363	213,371	146,380	79,388
	6,500	607,399	473,420	339,436	272,444	205,452	138,461	71,469
	7,000	599,480	465,501	331,517	264,525	197,533	130,542	63,550
	7,500	591,560	457,582	323,598	256,606	189,614	122,623	55,631
	8,000	583,641	449,663	315,679	248,687	181,695	114,704	47,712
	8,500	575,721	441,744	307,760	240,768	173,776	106,785	39,793
	9,000	567,802	433,825	299,841	232,849	165,857	98,866	31,874
	9,500	559,882	425,906	291,922	224,930	157,938	90,947	23,955
	10,000	551,963	417,987	284,003	217,011	149,019	83,028	16,036
	10,500	544,043	410,068	276,084	209,092	141,100	75,109	8,117
	11,000	536,124	402,149	268,165	201,173	133,181	67,190	0,198
	11,500	528,204	394,230	260,246	193,254	125,262	59,271	-7,721
	12,000	520,285	386,311	252,327	185,335	117,343	51,352	-15,642
	12,500	512,365	378,392	244,408	177,416	109,424	43,433	-23,563
	13,000	504,446	370,473	236,489	169,497	101,505	35,514	-31,484
	13,500	496,526	362,554	228,570	161,578	93,586	27,595	-39,405
	14,000	488,607	354,635	220,651	153,659	85,667	19,676	-47,326
	14,500	480,687	346,716	212,732	145,740	77,748	11,757	-55,247
	15,000	472,768	338,797	204,813	137,821	69,829	3,838	-63,168
	15,500	464,848	330,878	196,894	129,902	61,910	-4,081	-71,089
	16,000	456,929	322,959	188,975	121,983	53,991	-12,002	-79,010
	16,500	449,009	315,040	181,056	114,064	46,072	-19,923	-86,931
	17,000	441,090	307,121	173,137	106,145	38,153	-27,844	-94,852
	17,500	433,170	299,202	165,218	98,226	30,234	-35,765	-102,773
	18,000	425,251	291,283	157,299	90,307	22,315	-43,686	-110,694
	18,500	417,331	283,364	149,380	82,388	14,396	-51,607	-118,615
	19,000	409,412	275,445	141,461	74,469	6,477	-59,528	-126,536
	19,500	401,492	267,526	133,542	66,550	-1,442	-67,449	-134,457
	20,000	393,573	259,607	125,623	58,631	-9,363	-75,370	-142,378

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	343,716	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	855,250	701,647	548,044	471,242	394,441	317,639	240,837
	16.0%	784,820	638,864	493,109	420,231	347,354	274,476	201,599
	17.0%	713,990	576,082	438,175	369,221	300,267	231,313	162,360
	18.0%	643,360	513,300	383,240	318,210	253,180	188,151	123,121
	19.0%	572,730	450,518	328,306	267,200	206,094	144,988	83,882
	20.0%	502,100	387,736	273,371	216,189	159,007	101,825	44,643

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	343,716	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 350,000	100,000	981,175	857,191	723,207	658,216	589,224	522,232	455,240
	125,000	959,925	825,941	691,957	624,966	557,974	490,982	423,990
	150,000	928,675	794,691	660,707	593,716	526,724	459,732	392,740
	175,000	897,425	763,441	629,457	562,466	495,474	428,482	361,490
	200,000	866,175	732,191	598,207	531,216	464,224	397,232	330,240
	225,000	834,925	700,941	566,957	499,966	432,974	365,982	298,990
	250,000	803,675	669,691	535,707	468,716	401,724	334,732	267,740
	275,000	772,425	638,441	504,457	437,466	370,474	303,482	236,490
	300,000	741,175	607,191	473,207	406,216	339,224	272,232	205,240
	325,000	709,925	575,941	441,957	374,966	307,974	240,982	173,990
	350,000	678,675	544,691	410,707	343,716	276,724	209,732	142,740
	375,000	647,425	513,441	379,457	312,466	245,474	178,482	111,490
	400,000	616,175	482,191	348,207	281,216	214,224	147,232	80,240
	450,000	553,675	419,691	285,707	218,716	151,724	84,732	17,740
	500,000	491,175	357,191	223,207	156,216	89,224	22,232	(44,760)
	550,000	428,675	294,691	160,707	93,716	26,724	(40,268)	(107,260)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Mixed

Location / Value Zone:

Higher

No Units:

75

Greenfield/Brownfield:

Greenfield

TABLE 5		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	343,716	10%	20%	30%	35%	40%	45%	50%
10		(169,639)	(201,793)	(233,946)	(250,023)	(266,100)	(282,177)	(298,254)
15		(35,709)	(83,939)	(132,170)	(156,285)	(180,400)	(204,515)	(228,630)
Density (dph)	20	98,221	33,914	(30,393)	(62,546)	(94,700)	(126,853)	(159,007)
41.7	25	232,151	151,768	71,384	31,182	(9,000)	(49,192)	(89,384)
	30	366,082	269,621	173,161	124,930	76,700	28,470	(19,761)
	35	500,012	387,475	274,937	218,669	162,400	106,131	49,863
	40	633,942	505,328	376,714	312,407	248,100	183,793	119,488
	45	767,872	623,182	478,491	406,145	333,800	261,455	189,109
	50	901,803	741,035	580,268	499,884	419,500	339,116	258,732
	55	1,035,733	858,889	682,044	593,622	505,200	416,778	328,356
	60	1,169,663	976,742	783,821	687,361	590,900	494,440	397,979

TABLE 6		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	343,716	10%	20%	30%	35%	40%	45%	50%
75%		1,808,651	1,652,414	1,495,534	1,416,858	1,338,054	1,258,980	1,179,705
80%		1,584,642	1,433,068	1,281,379	1,205,289	1,129,124	1,052,897	976,097
85%		1,359,759	1,212,803	1,065,398	991,652	917,906	844,159	770,335
90%		1,133,891	991,295	848,446	777,022	705,567	634,173	562,480
95%		908,913	768,567	630,221	561,048	491,875	422,702	353,529
100%		678,675	544,691	410,707	343,716	276,724	209,732	142,740
105%		449,416	319,653	189,890	125,008	60,126	(4,755)	(69,637)
110%		219,122	93,437	(32,248)	(95,091)	(157,934)	(220,776)	(283,634)
115%		(12,221)	(133,972)	(255,723)	(316,598)	(377,473)	(441,371)	(512,427)
120%		(244,738)	(362,590)	(490,303)	(558,884)	(627,538)	(696,490)	(765,441)
125%		(487,980)	(620,398)	(753,321)	(819,782)	(886,532)	(953,464)	(1,020,507)
130%		(781,122)	(886,098)	(1,017,950)	(1,082,376)	(1,147,317)	(1,212,313)	(1,277,851)

TABLE 7		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	343,716	10%	20%	30%	35%	40%	45%	50%
80%		(530,289)	(531,440)	(532,590)	(533,166)	(533,741)	(534,316)	(534,892)
82%		(394,601)	(409,553)	(424,779)	(432,392)	(440,253)	(448,019)	(457,048)
84%		(273,864)	(301,733)	(329,602)	(343,536)	(357,471)	(371,405)	(385,340)
86%		(153,965)	(195,156)	(236,347)	(256,943)	(277,538)	(298,134)	(318,732)
88%		(34,066)	(88,609)	(143,270)	(170,579)	(197,882)	(225,185)	(252,489)
90%		85,175	17,320	(50,535)	(84,463)	(118,391)	(152,318)	(186,246)
92%		204,412	123,308	42,205	1,623	(38,991)	(78,604)	(120,218)
94%		323,304	228,898	134,492	87,289	40,085	(7,118)	(54,321)
96%		441,919	334,333	226,747	172,954	119,162	65,309	11,576
98%		560,533	439,768	318,907	258,472	198,037	137,603	77,168
100%		678,675	544,691	410,707	343,716	276,724	209,732	142,740
102%		796,704	649,606	502,508	428,959	355,410	281,861	208,312
104%		914,734	754,522	594,256	514,095	433,934	353,773	273,612
106%		1,032,383	859,008	685,632	598,944	512,256	425,588	338,880
108%		1,149,866	963,437	777,007	683,793	590,578	497,383	404,148
110%		1,267,350	1,067,866	868,383	768,642	668,900	569,109	469,297
112%		1,384,762	1,172,142	959,522	853,213	746,903	640,593	534,283
114%		1,501,736	1,276,119	1,050,503	937,694	824,886	712,077	599,269
116%		1,618,711	1,380,097	1,141,483	1,022,176	902,869	783,562	664,255
118%		1,735,685	1,484,074	1,232,463	1,106,657	980,852	855,008	729,132
120%		1,852,643	1,587,946	1,323,250	1,190,901	1,058,553	926,205	793,857

TABLE 8		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	343,716	10%	20%	30%	35%	40%	45%	50%
5,000		757,670	623,895	489,912	422,920	355,928	288,911	221,803
10,000		837,083	703,100	569,961	501,854	434,747	367,639	300,532
15,000		916,119	781,905	647,860	580,582	513,475	446,368	379,134
20,000		994,848	860,633	726,418	659,311	592,026	524,708	457,390
25,000		1,073,576	939,361	804,918	737,800	670,282	602,963	535,540
30,000		1,152,305	1,017,810	883,174	815,855	748,537	680,949	613,325
35,000		1,230,702	1,096,086	961,429	893,982	826,358	758,734	691,110
40,000		1,308,958	1,174,321	1,039,391	971,767	904,143	836,519	768,895
45,000		1,387,213	1,252,425	1,117,177	1,049,553	981,929	914,284	846,307
50,000		1,465,458	1,330,210	1,194,962	1,127,338	1,059,596	991,620	923,386
55,000		1,543,243	1,407,995	1,272,747	1,204,808	1,136,932	1,068,853	1,000,188

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

T
Houses

Location / Value Zone: Higher

No Units: 150

Greenfield/Brownfield: Greenfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		150 Units			
AH Policy requirement (% Target)		35%			
Open Market Sale (OMS) housing		65%			
AH tenure split %		Open Market Sale (OMS)			
		Affordable Rent:		70.0%	
		Social Rent:		0.0%	
		Shared Ownership:		30.0%	
		DMS:		0.0%	
		100%		100.0%	
				70.0% % Rented	
				10.5% % of total (>10% First Homes PPG 023)	
CIL Rate (£ psm)		188.81 £ psm			
Unit Mix -		OMS Unit mix%		MV # units	
2 bed House		35.0%		34.1	
3 bed House		0.0%		0.0	
3 bed House (with garage)		40.0%		39.0	
4 bed House (with garage)		12.5%		12.2	
5 bed House (with garage)		12.5%		12.2	
1 bed Flat		0.0%		0.0	
2 bed Flat		0.0%		0.0	
3 bed Flat		0.0%		0.0	
Total number of units		100.0%		97.5	
				100.0%	
				52.5	
				100%	
				150.0	
OMS Floor areas, per Unit -		Net area per unit		Net to Gross %	
		(sqm)		%	
2 bed House		75.0		85.0%	
3 bed House		100.0		85.0%	
3 bed House (with garage)		100.0		16.0	
4 bed House (with garage)		140.0		32.0	
5 bed House (with garage)		190.0		32.0	
1 bed Flat		50.0		85.0%	
2 bed Flat		72.0		85.0%	
3 bed Flat		0.0		85.0%	
AH Floor areas, per Unit -		Net area per unit		Net to Gross %	
		(sqm)		%	
2 bed House		75.0		85.0%	
3 bed House		100.0		85.0%	
3 bed House (with garage)		100.0		16.0	
4 bed House (with garage)		140.0		32.0	
5 bed House (with garage)		190.0		32.0	
1 bed Flat		50.0		85.0%	
2 bed Flat		72.0		85.0%	
3 bed Flat		0.0		85.0%	
Total Gross Overall Floor areas -		OMS Units GIA		AH units GIA	
		(sqm)		(sqm)	
2 bed House		2,559		2,559	
3 bed House		0		0	
3 bed House (with garage)		4,524		1,523	
4 bed House (with garage)		2,066		452	
5 bed House (with garage)		2,706		583	
1 bed Flat		0		0	
2 bed Flat		0		0	
3 bed Flat		0		0	
		11,885		5,116	
AH % by floor area:		127,932		55,070	
				17,001	
				183,001	
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)	
		£ psf (net)		£ psm (gross)	
		£ psf (gross)		total MV £ (no AH)	
2 bed House		420,000		5,000	
3 bed House		0		0	
3 bed House (with garage)		520,000		483	
4 bed House (with garage)		665,000		461	
5 bed House (with garage)		900,000		440	
1 bed Flat		320,000		595	
2 bed Flat		365,000		471	
3 bed Flat		0		#DIV/0!	
				#DIV/0!	
				#DIV/0!	
				#DIV/0!	
				79,395,938	
Affordable Housing values (£) -		Aff. Rent £		% of MV	
		Social Rent £		% of MV	
		Shared Ownership: % of MV		DMS: % of MV	
2 bed House		231,000		55%	
3 bed House		0		55%	
3 bed House (with garage)		286,000		55%	
4 bed House (with garage)		382,250		55%	
5 bed House (with garage)		495,000		55%	
1 bed Flat		176,000		55%	
2 bed Flat		200,750		55%	
3 bed Flat		0		55%	

* capped @£250K

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone: Higher

No Units: 150

Greenfield/Brownfield: Greenfield

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	34.1	@	420,000		14,332,500
3 bed House	0.0	@	0		-
3 bed House (with garage)	39.0	@	520,000		20,280,000
4 bed House (with garage)	12.2	@	695,000		8,470,313
5 bed House (with garage)	12.2	@	900,000		10,988,750
1 bed Flat	0.0	@	320,000		-
2 bed Flat	0.0	@	365,000		-
3 bed Flat	0.0	@	0		-
	97.5				54,051,563
Affordable Rent GDV -					
2 bed House	23.9	@	231,000		5,518,013
3 bed House	0.0	@	0		-
3 bed House (with garage)	9.2	@	286,000		2,627,825
4 bed House (with garage)	1.8	@	382,250		702,384
5 bed House (with garage)	1.8	@	495,000		909,563
1 bed Flat	0.0	@	176,000		-
2 bed Flat	0.0	@	200,750		-
3 bed Flat	0.0	@	0		-
	36.8				9,757,584
Social Rent GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	0		-
3 bed House (with garage)	0.0	@	182,000		-
4 bed House (with garage)	0.0	@	243,250		-
5 bed House (with garage)	0.0	@	315,000		-
1 bed Flat	0.0	@	112,000		-
2 bed Flat	0.0	@	127,750		-
3 bed Flat	0.0	@	0		-
	0.0				-
Shared Ownership -					
2 bed House	10.2	@	294,000		3,009,825
3 bed House	0.0	@	0		-
3 bed House (with garage)	3.9	@	364,000		1,433,250
4 bed House (with garage)	0.8	@	486,500		383,119
5 bed House (with garage)	0.8	@	630,000		498,125
1 bed Flat	0.0	@	224,000		-
2 bed Flat	0.0	@	255,500		-
3 bed Flat	0.0	@	0		-
	15.8				5,322,319
DMS -					
2 bed House	0.0	@	336,000		-
3 bed House	0.0	@	0		-
3 bed House (with garage)	0.0	@	416,000		-
4 bed House (with garage)	0.0	@	556,000		-
5 bed House (with garage)	0.0	@	720,000		-
1 bed Flat	0.0	@	256,000		-
2 bed Flat	0.0	@	282,000		-
3 bed Flat	0.0	@	0		-
	0.0	52.5			-
Sub-total GDV Residential	150				69,131,466
AH on-site cost analysis:				EMV (no AH) less EGDV (inc. AH)	10,284,472
		604 £ psm (total GIA sqm)		68,430 £ per unit (total units)	
Grant	150	units @	0	per unit	-
Total GDV					69,131,466

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Higher**
 Notes/Comments:
 No Units: **150**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	50,285	£		(50,285)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	150,855	£		(150,855)
CIL (Mkrt only inc. garages)	Max	11,885	sqm		188.81	£ psm			(2,244,064)
Building Safety Levy	Max	11,885	sqm		41.57	£ psm			(494,070)
CIL analysis:									
Site Specific S106	Year 1			3.25%	% of GDV	14,960	£ per unit (total units)		-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (instalment)		150	units @			2,000	per unit		(300,000)
S106 analysis:									
Sub-total		45,120	£ per ha	0.43%	% of GDV	2,000	£ per unit (total units)		(300,000)
AH Commuted Sum				17,001	sqm (total)	0	£ psm		-
Comm. Sum analysis:									
				0.00%	% of GDV				-
Construction Costs -									
Site Clearance, Demolition & Remediation		0.65	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0			-
Sub-total			150	units @		0	per unit		-
Infra. Costs analysis:									
				0.00%	% of GDV	0	£ per unit (total units)		-
2 bed House		5,119	sqm @			1,680	psm		(8,599,500)
3 bed House		-	sqm @			1,680	psm		-
3 bed House (EXC. garage)		5,213	sqm @			1,680	psm		(8,757,000)
4 bed House (EXC. garage)		2,074	sqm @			1,680	psm		(3,483,900)
5 bed House (EXC. garage)		2,814	sqm @			1,680	psm		(4,728,150)
1 bed Flat		-	sqm @			2,294	psm		-
2 bed Flat		-	sqm @			2,294	psm		-
3 bed Flat		-	sqm @			2,294	psm		-
Garages for 3B House	52.1	16.0	834	sqm @		800	psm		(500,400)
Garages for 4B House	14.8	32.0	474	sqm @		800	psm		(284,400)
Garages for 5B House	14.8	32.0	474	sqm @		800	psm		(284,400)
Total GIA check:									
			17,001	£ per garage		£19,200			
External works		26,637,750	@			15.0%			(3,995,863)
Ext. Works analysis:									
						26,638	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain 10%		150	units @			1,200	£ per unit		(180,000)
M4(2)	Aff units	53	units @	100%	@	1,560	£ per unit		(81,900)
M4(2)	OMS units	98	units @	100%	@	1,560	£ per unit		(152,100)
M4(3)(a)	Aff units	53	units @	5%	@	16,280	£ per unit		(42,735)
M4(3)(a)	OMS units	98	units @	0%	@	16,280	£ per unit		-
Future Homes Standard		150	units @			4,350	£ per unit		(652,500)
Part U/FHS analysis:									
				2.4%	% of BCIS costs				
Water Efficiency		150	units @			15	£ per unit		(2,250)
Sub-total									
								(1,111,485)	
Policy Costs analysis: (design costs only)									
						7,410	£ per unit (total units)		
						4.2%	% of BCIS costs		
Contingency (on construction)		31,744,898	@			3.0%			(952,347)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Houses	No Units:	150	
Site Typology:	Location / Value Zone:	Higher	Greenfield/Brownfield:	Greenfield
Notes/Comments:				
Professional Fees	31,744,898	@	10.0%	(3,174,490)
			Total Fees inc. planning & consultants:	10.63%
Disposal Costs -				
OMS Marketing and Promotion	54,051,563	OMS @	1.00%	3,603 £ per unit (540,516)
Residential Sales Agent Costs	54,051,563	OMS @	1.00%	3,603 £ per unit (540,516)
Residential Sales Legal Costs	98	OMS @	£ 1,250.00	-1,250 £ per unit (121,875)
Affordable Sale Legal Costs				lump sum -
Empty Property Costs (SC, Council Tax proxy)	150 units (1/2 back during sales period)		0	0 £ per unit PA (£ p -
Disposal Cost analysis:				8,019 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm (940,549)
Developers Profit -				
Profit on OMS	54,051,563		17.50%	(9,459,023)
Margin on AH	15,079,903		8.00%	on AH values (904,794)
Profit analysis:	69,131,466		14.99%	blended GDV (10,363,818)
	41,254,453		25.12%	on costs (10,363,818)
TOTAL COSTS				(51,618,271)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				17,513,195
SDLT	17,513,195	@	HMRC formula	(885,180)
Acquisition Agent fees	17,513,195	@	1.0%	(175,132)
Acquisition Legal fees	17,513,195	@	0.5%	(87,566)
Interest on Land	17,513,195	@	7.50%	(1,313,490)
Residual Land Value				15,071,848
RLV analysis:	100,479 £ per plot	2,266,806 £ per ha (net)	917,364 £ per acre (net)	
		1,586,784 £ per ha (gross)	642,155 £ per acre (gross)	
			21.80% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)				
Residential Density	22.6	dph (net)		
Site Area (net)	6.65	ha (net)	16.43	acres (net)
Net to Gross ratio	70%			
Site Area (gross)	9.50	ha (gross)	23.47	acres (gross)
Density analysis:	2,557	sqm/ha (net)	11,139	sqft/ac (net)
	16	dph (gross)		
Benchmark Land Value (net)	54,785 £ per plot	864,850 £ per ha (gross)	350,000 £ per acre (gross)	8,214,761
BLV analysis:		1,235,500 £ per ha (net)	500,000 £ per acre (net)	
BALANCE				
Surplus/(Deficit)		1,031,306 £ per ha (net)	417,364 £ per acre (net)	6,857,087

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:

Houses

Site Typology:

Location / Value Zone:

Higher

No Units:

150

Greenfield/Brownfield:

Greenfield

Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	417,364	0.00	786,984	877,124	587,007	541,785	466,515	451,082
	10.00	757,801	869,008	579,922	535,207	490,469	445,542	400,538
	20.00	748,617	860,892	572,820	528,649	484,416	440,021	395,543
	30.00	739,434	852,738	565,718	522,091	478,362	434,501	390,549
	40.00	730,250	844,575	558,617	515,532	472,308	428,981	385,536
	50.00	721,066	836,412	551,515	508,974	466,255	423,461	380,517
	60.00	711,821	828,249	544,413	502,406	460,201	417,941	375,499
	70.00	702,582	820,086	537,312	495,812	454,147	412,420	370,481
	80.00	693,343	811,923	530,210	489,218	448,093	406,887	365,462
	90.00	684,104	803,759	523,108	482,623	442,040	401,338	360,444
	100.00	674,865	795,596	516,007	476,029	435,988	395,789	355,426
	110.00	665,626	787,433	508,901	469,434	429,932	390,240	350,407
	120.00	656,387	779,255	501,758	462,840	423,877	384,690	345,389
	130.00	647,148	771,042	494,616	456,246	417,790	379,141	340,370
	140.00	637,909	762,830	487,473	449,651	411,702	373,592	335,352
	150.00	628,670	754,617	480,330	443,057	405,615	368,043	330,334
	160.00	619,430	746,405	473,187	436,462	399,528	362,493	325,315
	170.00	610,191	738,192	466,044	429,840	393,441	356,944	320,278
	180.00	600,952	729,980	458,902	423,207	387,354	351,395	315,234
	190.00	591,713	721,767	451,759	416,575	381,267	345,846	310,189
	200.00	582,474	713,555	444,616	409,942	375,179	340,274	305,144
	210.00	573,235	705,342	437,449	403,309	369,092	334,694	300,099
	220.00	563,996	697,130	430,283	396,677	363,005	329,115	295,054
	230.00	554,757	688,917	423,077	390,044	356,901	323,535	290,010
	240.00	545,472	680,705	415,891	383,412	350,778	317,955	284,965
	250.00	536,233	672,493	408,705	376,780	344,655	312,375	279,920

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	417,364	500	605,445	535,376	465,165	429,920	394,475	358,921
	1,000	601,234	531,186	460,980	425,735	390,314	354,783	319,066
	1,500	597,023	526,965	456,794	421,549	386,152	350,644	314,928
	2,000	592,813	522,744	452,609	417,364	381,991	346,506	310,789
	2,500	588,602	518,534	448,424	413,178	377,830	342,357	306,651
	3,000	584,391	514,323	444,239	409,000	373,679	338,208	302,512
	3,500	580,180	510,112	440,054	404,821	369,528	334,059	298,373
	4,000	575,969	505,901	435,869	400,642	365,377	329,910	294,234
	4,500	571,758	501,690	431,684	396,463	361,226	325,761	290,095
	5,000	567,547	497,479	427,499	392,284	357,075	321,612	285,956
	5,500	563,336	493,268	423,314	388,105	352,924	317,463	281,817
	6,000	559,125	489,057	419,129	383,925	348,773	313,314	277,678
	6,500	554,914	484,846	414,944	379,746	344,622	309,165	273,539
	7,000	550,703	480,635	410,759	375,567	340,475	305,016	269,400
	7,500	546,492	476,424	406,574	371,388	336,326	300,867	265,261
	8,000	542,281	472,213	402,389	367,209	332,177	296,718	261,122
	8,500	538,070	468,002	398,204	363,030	328,028	292,569	256,983
	9,000	533,859	463,791	394,019	358,851	323,879	288,420	252,844
	10,000	525,275	455,374	385,305	350,271	315,153	279,907	244,465
	12,500	504,094	434,320	364,252	329,218	294,184	258,981	223,658
	15,000	482,913	413,216	343,199	308,164	273,130	238,054	202,808
	17,500	461,733	392,039	322,145	287,111	252,077	217,043	181,882
	20,000	440,552	370,858	301,092	266,058	231,024	196,089	160,955

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	417,364	15.0%	660,751	809,800	528,783	488,097	447,283	406,357
	16.0%	651,575	774,078	498,313	459,804	421,166	382,417	343,435
	17.0%	642,400	765,903	489,138	450,629	412,000	373,251	334,260
	18.0%	633,225	757,728	479,963	441,454	402,835	364,086	325,085
	19.0%	624,050	749,553	470,788	432,279	393,660	354,921	315,910
	20.0%	614,875	741,378	461,613	423,104	384,485	345,756	306,735

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 350,000	417,364	100,000	949,956	879,887	809,752	774,507	739,134	703,849
	125,000	914,241	844,173	774,038	738,792	703,420	667,935	632,218
	150,000	878,527	808,459	738,323	703,078	667,705	632,220	596,503
	175,000	842,813	772,744	702,609	667,364	631,991	596,506	560,789
	200,000	807,098	737,030	666,895	631,649	596,277	560,792	525,075
	225,000	771,384	701,316	631,180	595,935	560,562	525,077	489,361
	250,000	735,670	665,602	595,466	560,221	524,848	489,363	453,646
	275,000	699,956	629,887	559,752	524,507	489,134	453,649	417,932
	300,000	664,241	594,173	524,038	488,792	453,420	417,935	382,218
	325,000	628,527	558,459	488,323	453,078	417,705	382,220	346,503
	350,000	592,813	522,744	452,609	417,364	381,991	346,506	310,789
	375,000	557,098	487,030	416,895	381,649	346,277	310,792	275,075
	400,000	521,384	451,316	381,180	345,935	310,562	275,077	239,361
	450,000	449,956	379,887	309,752	274,507	239,134	203,849	167,932
	500,000	378,527	308,459	238,323	203,078	167,705	132,220	96,503
	550,000	307,098	237,030	166,895	131,649	96,277	60,792	25,075

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Higher

No Units: 150

Greenfield/Brownfield:

Greenfield

TABLE 5

		Affordable Housing - % on site 35%					
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	40%	45%	50%
	417,364						
	10	(15,597)	(48,856)	(77,744)	(93,367)	(108,047)	(140,808)
	15	226,804	180,016	133,384	109,949	86,430	39,088
Density (dph)	20	468,806	406,888	344,511	313,266	281,807	218,785
	25	711,007	633,360	555,639	516,582	477,384	398,481
	30	953,208	860,033	766,767	719,899	672,860	578,177
	35	1,195,410	1,086,705	977,895	923,215	868,337	757,873
	40	1,437,611	1,313,377	1,188,023	1,126,532	1,063,814	937,569
	45	1,679,813	1,540,049	1,400,151	1,329,848	1,259,291	1,117,265
	50	1,922,014	1,766,721	1,611,279	1,533,164	1,454,767	1,296,962
	55	2,164,215	1,993,393	1,822,407	1,736,481	1,650,244	1,476,658
	60	2,406,417	2,220,065	2,033,534	1,939,797	1,845,721	1,656,354

TABLE 6

		Affordable Housing - % on site 35%					
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	40%	45%	50%
	417,364						
	75%	1,098,972	1,017,622	935,770	894,581	853,289	769,938
	80%	908,893	819,789	740,211	690,149	649,087	578,972
	85%	888,285	821,462	744,191	705,295	666,303	587,654
	90%	797,069	722,683	647,634	609,946	572,163	495,910
	95%	695,168	623,017	550,465	514,028	477,410	403,668
	100%	592,813	522,744	452,609	417,364	381,991	310,789
	105%	490,079	422,223	353,988	319,871	285,753	217,140
	110%	387,067	321,100	255,095	222,063	188,898	122,497
	115%	283,470	219,813	155,755	123,730	91,850	27,475
	120%	179,548	117,754	55,870	24,869	(6,133)	(68,135)
	125%	75,325	15,398	(44,529)	(74,492)	(104,455)	(164,382)
	130%	(29,521)	(87,456)	(145,391)	(174,358)	(203,326)	(281,280)

TABLE 7

		Affordable Housing - % on site 35%					
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	40%	45%	50%
	417,364						
	80%	(58,305)	(54,740)	(51,409)	(49,820)	(48,565)	(46,456)
	82%	7,248	3,452	(727)	(2,904)	(5,311)	(10,556)
	84%	72,713	61,457	49,955	43,954	37,942	25,343
	86%	138,122	119,379	100,427	80,812	61,052	41,243
	88%	203,285	177,301	150,890	137,626	124,131	97,032
	90%	268,447	235,002	201,352	184,295	167,211	132,798
	92%	333,531	292,673	251,639	230,965	210,290	188,470
	94%	398,412	350,345	301,898	277,634	253,361	204,114
	96%	463,292	407,866	352,158	324,303	298,280	239,723
	98%	528,172	465,305	402,417	370,888	339,199	275,256
	100%	592,813	522,744	452,609	417,364	381,991	310,789
	102%	657,432	580,184	502,681	463,801	424,764	348,291
	104%	722,051	637,550	552,740	510,138	467,503	381,725
	106%	786,670	694,776	602,841	556,475	510,143	417,159
	108%	851,105	752,002	652,543	602,713	552,783	452,593
	110%	915,483	809,034	702,360	648,906	595,416	487,978
	112%	979,782	866,064	752,136	695,100	637,937	523,324
	114%	1,043,941	923,064	801,883	741,239	680,458	558,670
	116%	1,108,100	979,917	851,628	787,303	722,979	594,018
	118%	1,172,164	1,036,770	901,236	833,368	765,493	629,362
	120%	1,236,124	1,093,623	950,843	879,432	807,909	664,652

TABLE 8

		Affordable Housing - % on site 35%					
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	40%	45%	50%
	417,364						
	5,000	634,925	564,857	494,478	459,101	423,629	352,065
	10,000	677,038	606,838	536,212	500,739	465,057	393,266
	15,000	719,151	648,708	577,849	542,190	506,434	434,275
	20,000	761,067	690,432	619,324	583,607	547,841	475,245
	25,000	802,937	732,070	660,741	624,826	588,801	516,067
	30,000	844,653	773,592	702,011	666,033	629,810	556,880
	35,000	886,290	815,008	743,218	707,073	670,804	597,505
	40,000	927,850	856,380	784,336	748,082	711,626	638,150
	45,000	969,276	897,588	825,345	788,995	752,447	678,652
	50,000	1,010,693	938,795	866,354	829,816	793,153	719,131
	55,000	1,051,957	979,871	907,185	870,637	833,797	759,570

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

U
Mixed

Location / Value Zone: **Higher**

No Units: **450**

Greenfield/Brownfield: **Greenfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			450 Units											
AH Policy requirement (% Target)			35%											
Open Market Sale (OMS) housing			65%											
AH tenure split %			70.0% % Rented											
Open Market Sale (OMS)			10.5% % of total (>10% First Homes PPG 023)											
Affordable Rent:			70.0%											
Social Rent:			0.0%											
Shared Ownership:			30.0%											
DMS:			0.0%											
			100%											
			100.0%											
CIL Rate (£ psm)			188.81 £ psm											
Unit Mix -			AH mix%		AH # units		Overall mix%		Total # units					
2 bed House			15.0%		16.5%		28.0		16%		89.9			
3 bed House			0.0%		0.0%		0.0		0%		0.0			
3 bed House (with garage)			40.0%		25.0%		39.4		35%		156.4			
4 bed House (with garage)			12.5%		5.0%		7.9		10%		44.4			
5 bed House (with garage)			12.5%		5.0%		7.9		10%		44.4			
1 bed Flat			5.0%		32.0%		50.4		14%		65.0			
2 bed Flat			15.0%		16.5%		28.0		16%		89.9			
3 bed Flat			0.0%		0.0%		0.0		0%		0.0			
Total number of units			100.0%		282.5		100.0%		157.5		100%		450.0	
Net area per unit			Net to Gross %		Garage area		Gross (GIA) per unit							
(sqm)			(sqft)		%		(sqm)		(sqm)		(sqft)			
2 bed House			75.0		807		75.0		807					
3 bed House			100.0		1,076		100.0		1,076					
3 bed House (with garage)			100.0		1,076		16.0		116.0		1,249			
4 bed House (with garage)			140.0		1,507		32.0		172.0		1,851			
5 bed House (with garage)			190.0		2,045		32.0		222.0		2,390			
1 bed Flat			50.0		538		85.0%		58.8		633			
2 bed Flat			72.0		775		85.0%		84.7		912			
3 bed Flat			0.0		0		85.0%		0.0		0			
Net area per unit			Net to Gross %		Garage area		Gross (GIA) per unit							
(sqm)			(sqft)		%		(sqm)		(sqm)		(sqft)			
2 bed House			75.0		807		75.0		807					
3 bed House			100.0		1,076		100.0		1,076					
3 bed House (with garage)			100.0		1,076		16.0		116.0		1,249			
4 bed House (with garage)			140.0		1,507		32.0		172.0		1,851			
5 bed House (with garage)			190.0		2,045		32.0		222.0		2,390			
1 bed Flat			50.0		538		85.0%		58.8		633			
2 bed Flat			72.0		775		85.0%		84.7		912			
3 bed Flat			0.0		0		85.0%		0.0		0			
Net area per unit			Net to Gross %		Garage area		Gross (GIA) per unit							
(sqm)			(sqft)		%		(sqm)		(sqm)		(sqft)			
2 bed House			75.0		807		75.0		807					
3 bed House			100.0		1,076		100.0		1,076					
3 bed House (with garage)			100.0		1,076		16.0		116.0		1,249			
4 bed House (with garage)			140.0		1,507		32.0		172.0		1,851			
5 bed House (with garage)			190.0		2,045		32.0		222.0		2,390			
1 bed Flat			50.0		538		85.0%		58.8		633			
2 bed Flat			72.0		775		85.0%		84.7		912			
3 bed Flat			0.0		0		85.0%		0.0		0			
Total Gross Overall Floor areas -			OMS Units GIA		AH units GIA		Total GIA (all units)							
(sqm)			(sqft)		(sqm)		(sqft)		(sqm)		(sqft)			
2 bed House			3,291		35,420		1,949		20,980		5,240		56,400	
3 bed House			0		0		0		0		0		0	
3 bed House (with garage)			13,572		146,088		4,588		49,164		18,140		195,252	
4 bed House (with garage)			8,289		87,692		1,355		14,580		7,043		82,271	
5 bed House (with garage)			8,117		87,369		1,748		18,818		9,865		106,187	
1 bed Flat			860		9,260		2,985		31,912		3,825		41,172	
2 bed Flat			3,716		40,004		2,201		23,695		5,918		63,698	
3 bed Flat			0		0		0		0		0		0	
			35,845		385,833		14,785		159,148		50,630		544,980	
AH % by floor area:							29.20% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -			£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)	
2 bed House			420,000		5,600		520		5,600		520		29,342,250	
3 bed House			0		0		0		0		0		0	
3 bed House (with garage)			520,000		5,200		483		4,483		418		81,315,000	
4 bed House (with garage)			665,000		4,964		461		4,041		375		30,884,063	
5 bed House (with garage)			900,000		4,737		440		4,054		377		39,993,750	
1 bed Flat			320,000		6,400		595		5,440		505		20,808,000	
2 bed Flat			365,000		5,069		471		4,309		400		25,499,813	
3 bed Flat			0		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		0	
													227,842,875	
Affordable Housing values (£) -			Aff. Rent £		% of MV		Social Rent £		% of MV		Shared Ownership: % of MV		DMS: % of MV	
2 bed House			231,000		55%		147,000		35%		294,000		70%	
3 bed House			0		55%		0		35%		0		70%	
3 bed House (with garage)			286,000		55%		182,000		35%		364,000		70%	
4 bed House (with garage)			382,250		55%		243,250		35%		486,500		70%	
5 bed House (with garage)			495,000		55%		315,000		35%		630,000		70%	
1 bed Flat			176,000		55%		112,000		35%		224,000		70%	
2 bed Flat			200,750		55%		127,750		35%		255,500		70%	
3 bed Flat			0		55%		0		35%		0		70%	
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* capped @£250K

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Mixed

Location / Value Zone:

Higher

No Units:

450

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	43.9	@	420,000	18,427,500
3 bed House	0.0	@	0	-
3 bed House (with garage)	117.0	@	520,000	60,840,000
4 bed House (with garage)	36.6	@	695,000	25,410,938
5 bed House (with garage)	36.6	@	900,000	32,906,250
1 bed Flat	14.6	@	320,000	4,680,000
2 bed Flat	43.9	@	365,000	16,014,375
3 bed Flat	0.0	@	0	-
	292.5			158,279,063
Affordable Rent GDV -				
2 bed House	18.2	@	231,000	4,202,179
3 bed House	0.0	@	0	-
3 bed House (with garage)	27.6	@	286,000	7,882,875
4 bed House (with garage)	5.5	@	382,250	2,107,153
5 bed House (with garage)	5.5	@	495,000	2,728,888
1 bed Flat	35.3	@	176,000	6,209,280
2 bed Flat	18.2	@	200,750	3,651,893
3 bed Flat	0.0	@	0	-
	110.3			26,782,068
Social Rent GDV -				
2 bed House	0.0	@	147,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	182,000	-
4 bed House (with garage)	0.0	@	243,250	-
5 bed House (with garage)	0.0	@	315,000	-
1 bed Flat	0.0	@	112,000	-
2 bed Flat	0.0	@	127,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	7.8	@	294,000	2,282,098
3 bed House	0.0	@	0	-
3 bed House (with garage)	11.8	@	364,000	4,299,750
4 bed House (with garage)	2.4	@	486,500	1,149,356
5 bed House (with garage)	2.4	@	630,000	1,488,375
1 bed Flat	15.1	@	224,000	3,386,880
2 bed Flat	7.8	@	255,500	1,991,942
3 bed Flat	0.0	@	0	-
	47.3			14,808,401
DMS -				
2 bed House	0.0	@	336,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	416,000	-
4 bed House (with garage)	0.0	@	556,000	-
5 bed House (with garage)	0.0	@	720,000	-
1 bed Flat	0.0	@	256,000	-
2 bed Flat	0.0	@	282,000	-
3 bed Flat	0.0	@	0	-
	0.0	157.5		-
Sub-total GDV Residential	450			199,669,531
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		
		556 £ psm (total GIA sqm)		
		62,607 £ per unit (total units)		
Grant	450	units @	0	per unit
Total GDV				199,669,531

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Mixed**
 Site Typology: **Location / Value Zone: Higher**
 Notes/Comments:
 No Units: **450**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	108,985	£		(108,985)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	320,955	£		(320,955)
CIL (Mkrt only inc. garages)	Max	35,845	sqm		188.81	£ psm			(8,767,897)
Building Safety Levy	Max	35,845	sqm		41.57	£ psm			(1,490,077)
CIL analysis:									
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (instalment)		450	units @			2,000	per unit		(900,000)
S106 analysis:									
		80,000	£ per ha			2,000	£ per unit (total units)		(900,000)
Sub-total									
AH Commuted Sum				50,630	sqm (total)	0	£ psm		-
Comm. Sum analysis:									
Construction Costs -									
Site Clearance, Demolition & Remediation		15.00	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs									
	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0			-
Sub-total				450	units @		0	per unit	-
Infra. Costs analysis:									
2 bed House				5,240	sqm @	1,680	psm		(8,802,675)
3 bed House				-	sqm @	1,680	psm		-
3 bed House (EXC. garage)				15,638	sqm @	1,680	psm		(26,271,000)
4 bed House (EXC. garage)				6,221	sqm @	1,680	psm		(10,451,700)
5 bed House (EXC. garage)				8,443	sqm @	1,680	psm		(14,184,450)
1 bed Flat				3,825	sqm @	2,294	psm		(8,774,550)
2 bed Flat				5,918	sqm @	2,294	psm		(13,575,352)
3 bed Flat				-	sqm @	2,294	psm		-
Garages for 3B House	156.4	16.0		2,502	sqm @	800	psm		(1,501,200)
Garages for 4B House	44.4	32.0		1,422	sqm @	800	psm		(853,200)
Garages for 5B House	44.4	32.0		1,422	sqm @	800	psm		(853,200)
Total GIA check:									
				50,630	£ per garage	£19,200			
External works				85,287,327	@	15.0%			(12,790,099)
Ext. Works analysis:									
Policy Costs on design -									
Biodiversity Net Gain 10%				450	units @	1,200	£ per unit		(540,000)
M4(2)	Aff units	158	units @		100% @	1,560	£ per unit		(245,700)
M4(2)	OMS units	293	units @		100% @	1,560	£ per unit		(458,300)
M4(3)(a)	Aff units	158	units @		5% @	15,320	£ per unit		(120,645)
M4(3)(a)	OMS units	293	units @		0% @	15,320	£ per unit		-
Future Homes Standard				450	units @	4,350	£ per unit		(1,957,500)
Part U/FHS analysis:									
Water Efficiency				450	units @	15	£ per unit		(6,750)
Sub-total									
									(3,326,895)
Policy Costs analysis: (design costs only)									
Contingency (on construction)				101,384,321	@	3.0%			(3,041,530)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Mixed	No Units:	450
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Professional Fees	101,384,321 @	10.0%	(10,138,432)
		Total Fees inc. planning & consultants:	10.42%
Disposal Costs -			
OMS Marketing and Promotion	158,279,063 OMS @	1.00%	3,517 £ per unit (1,582,791)
Residential Sales Agent Costs	158,279,063 OMS @	1.00%	3,517 £ per unit (1,582,791)
Residential Sales Legal Costs	293 OMS @	£ 1,250.00	-1,250 £ per unit (385,625)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	450 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
	Disposal Cost analysis:		7,847 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.50% APR	0.804% pcm	(10,849,149)
Developers Profit -			
Profit on OMS	158,279,063	17.50%	(27,098,836)
Margin on AH	41,360,488	8.00% on AH values	(2,483,428)
	Profit analysis:	15.12% blended GDV	(30,182,284)
	199,669,531	21.79% on costs	(30,182,284)
	138,530,553		
TOTAL COSTS			(168,712,817)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			30,956,714
SDLT	30,956,714 @	HMRC formula	(1,537,336)
Acquisition Agent fees	30,956,714 @	1.0%	(309,567)
Acquisition Legal fees	30,956,714 @	0.5%	(154,784)
Interest on Land	30,956,714 @	7.50%	(2,321,754)
Residual Land Value			26,633,274
	RLV analysis:	59,185 £ per plot	1,775,552 £ per ha (net)
			1,065,331 £ per ha (gross)
			718,556 £ per acre (net)
			431,134 £ per acre (gross)
			13.34% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	30.0 dph (net)		
Site Area (net)	15.00 ha (net)	37.07 acres (net)	
Net to Gross ratio	80%		
Site Area (gross)	25.00 ha (gross)	61.78 acres (gross)	
	3.375 sqm/ha (net)	14,703 sqft/ac (net)	
	18 dph (gross)		
Benchmark Land Value (net)	48,047 £ per plot	884,850 £ per ha (gross)	350,000 £ per acre (gross)
	BLV analysis:	1,441,417 £ per ha (net)	583,333 £ per acre (net)
BALANCE			
Surplus/(Deficit)	334,135 £ per ha (net)	135,223 £ per acre (net)	5,012,024

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:

Mixed

Site Typology:

Location / Value Zone:

Higher

No Units:

450

Greenfield/Brownfield:

Greenfield

Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	135,223	10%	20%	30%	35%	40%	45%	50%
	0.00	607,166	497,942	388,401	333,488	278,428	223,218	167,800
	10.00	592,803	485,074	377,230	323,155	268,945	214,577	160,023
CIL £ psm	20.00	578,006	472,208	366,046	312,822	259,461	205,634	152,210
188.81	30.00	563,355	459,262	354,853	302,475	249,961	197,290	144,396
	40.00	548,705	446,318	343,803	292,082	240,423	188,598	136,576
	50.00	534,055	433,334	332,344	281,688	230,885	179,905	128,718
	60.00	519,404	420,312	321,066	271,259	221,315	171,203	120,861
	70.00	504,714	407,289	309,740	260,805	211,721	162,480	112,992
	80.00	489,975	394,266	298,414	250,350	202,127	153,717	105,090
	90.00	475,236	381,244	287,035	239,833	192,482	144,952	97,187
	100.00	460,497	368,202	275,640	229,316	182,831	136,158	89,268
	110.00	445,758	355,101	264,245	218,799	173,163	127,363	81,318
	120.00	430,951	341,999	252,851	208,188	163,454	118,530	73,370
	130.00	416,123	328,898	241,456	197,607	153,746	109,883	65,391
	140.00	401,295	315,797	230,052	187,028	143,991	100,829	57,398
	150.00	386,467	302,651	218,599	176,445	134,224	91,829	49,401
	160.00	371,630	289,471	207,125	165,864	124,457	83,030	41,361
	170.00	356,712	276,290	195,661	155,245	114,690	74,097	33,318
	180.00	341,794	263,110	184,188	144,601	104,923	65,144	25,259
	190.00	326,876	249,929	172,703	133,956	95,156	56,191	17,168
	200.00	311,959	236,677	161,170	123,311	85,352	47,238	9,078
	210.00	296,998	223,416	149,637	112,666	75,526	38,285	947
	220.00	281,990	210,156	138,104	101,963	65,700	29,332	(7,192)
	230.00	266,982	196,896	126,571	91,254	55,874	20,371	(15,331)
	240.00	251,974	183,614	114,984	80,544	46,048	11,364	(23,470)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	135,223	10%	20%	30%	35%	40%	45%	50%
	500	348,940	271,864	194,143	155,268	116,244	77,181	37,879
	1,000	342,177	264,942	187,462	148,588	109,602	70,540	31,316
Site Specific S106	1,500	335,415	258,220	180,780	141,904	102,960	63,898	24,733
2,000	328,652	251,497	174,076	135,223	98,319	57,256	18,131	
2,500	321,889	244,752	167,353	128,541	89,665	50,815	11,529	
3,000	287,978	210,838	133,743	95,032	56,256	17,381	(21,656)	
4,000	274,370	197,412	120,275	81,687	42,876	4,017	(34,939)	
5,000	260,763	183,866	106,750	68,143	29,432	(9,346)	(48,222)	
6,000	247,156	170,259	93,224	54,655	15,988	(22,723)	(61,585)	
7,000	233,539	156,651	79,698	41,130	2,543	(36,188)	(74,949)	
8,000	219,949	143,044	66,147	27,604	(10,964)	(49,612)	(88,323)	
9,000	185,625	108,924	32,129	(6,320)	(44,778)	(83,347)	(121,834)	
10,000	151,312	74,899	(2,002)	(40,353)	(78,787)	(117,235)	(155,729)	
11,000	116,882	40,330	(36,226)	(74,577)	(112,928)	(151,279)	(189,702)	
12,000	82,363	5,899	(70,652)	(108,928)	(147,204)	(185,503)	(223,853)	

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	135,223	10%	20%	30%	35%	40%	45%	50%
	15.0%	465,776	364,496	272,950	227,034	181,068	134,943	88,758
	16.0%	404,926	319,297	233,400	190,310	147,168	103,869	60,506
	17.0%	354,076	274,097	193,850	153,585	113,289	72,794	32,256
	18.0%	303,227	228,898	154,301	116,860	79,369	41,719	4,006
Profit	19.0%	252,377	183,698	114,751	80,136	45,469	10,644	(24,243)
17.5%	20.0%	201,528	138,498	75,202	43,411	11,569	(20,430)	(52,493)

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	135,223	10%	20%	30%	35%	40%	45%	50%
	100,000	745,318	668,164	590,742	551,889	512,985	473,923	434,798
	125,000	703,652	626,497	549,076	510,223	471,319	432,256	393,131
	150,000	661,985	584,831	507,409	468,556	429,652	390,590	351,465
	175,000	620,318	543,164	465,742	426,889	387,985	348,923	309,798
	200,000	578,652	501,497	424,076	385,223	346,319	307,256	268,131
	225,000	536,985	459,831	382,409	343,556	304,652	265,590	226,465
	250,000	495,318	418,164	340,742	301,889	262,985	223,923	184,798
	275,000	453,652	376,497	299,076	260,223	221,319	182,256	143,131
	300,000	411,985	334,831	257,409	218,556	179,652	140,590	101,465
	325,000	370,318	293,164	215,742	176,889	137,985	98,923	59,798
	350,000	328,652	251,497	174,076	135,223	96,319	57,256	18,131
	375,000	286,985	209,831	132,409	93,556	54,652	15,590	(23,535)
	400,000	245,318	168,164	90,742	51,889	12,985	(26,077)	(65,202)
	450,000	161,985	84,831	7,409	(31,444)	(70,348)	(109,410)	(148,535)
	500,000	78,652	1,497	(75,924)	(114,777)	(153,881)	(192,744)	(231,869)
	550,000	(4,682)	(81,836)	(159,268)	(198,111)	(237,015)	(278,077)	(315,202)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:

Mixed

No Units: 450

Site Typology:

Location / Value Zone:

Higher

Greenfield/Brownfield:

Greenfield

Notes/Comments:

TABLE 5		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	135,223	10%	20%	30%	35%	40%	45%	50%
Density (dph) 30.0	10	(279,338)	(305,056)	(330,884)	(343,815)	(356,783)	(369,803)	(382,845)
	15	(127,341)	(185,918)	(204,829)	(224,055)	(243,507)	(263,038)	(282,601)
	20	24,657	(28,779)	(78,394)	(104,298)	(130,232)	(156,273)	(182,357)
	25	178,654	112,359	47,841	15,483	(18,957)	(48,508)	(82,113)
	30	328,852	251,497	174,076	135,223	96,319	57,256	18,131
	35	480,649	390,836	300,310	254,982	209,594	164,021	118,375
	40	632,647	529,774	426,545	374,741	322,889	270,788	218,619
	45	784,644	668,913	552,780	494,501	436,145	377,551	318,863
	50	936,642	808,051	679,015	614,280	549,420	484,316	419,108
	55	1,088,639	947,190	805,250	734,019	662,695	591,081	519,352
	60	1,240,637	1,088,328	931,485	853,778	775,971	697,846	619,596
TABLE 6		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	135,223	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%	1,159,837	1,061,874	962,332	911,827	860,781	809,087	756,839
	80%	1,000,472	906,807	811,745	763,585	714,881	665,800	615,638
	85%	838,036	749,771	658,296	612,510	566,255	519,490	472,109
	90%	671,939	587,118	501,331	457,975	414,242	370,089	325,382
	95%	501,724	421,063	339,982	299,104	257,935	216,427	174,510
	100%	328,852	251,497	174,076	135,223	96,319	57,256	18,131
	105%	152,965	79,015	4,987	(32,063)	(69,182)	(106,302)	(143,541)
	110%	(25,479)	(96,423)	(167,367)	(202,839)	(238,311)	(273,783)	(309,300)
	115%	(206,758)	(274,629)	(343,102)	(377,189)	(411,275)	(445,379)	(479,504)
	120%	(390,895)	(456,617)	(522,350)	(555,312)	(589,406)	(623,804)	(658,275)
	125%	(578,134)	(651,420)	(725,533)	(762,705)	(800,087)	(837,620)	(875,379)
	130%	(798,873)	(870,501)	(942,701)	(979,157)	(1,015,879)	(1,052,952)	(1,090,546)
TABLE 7		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	135,223	10%	20%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(621,746)	(585,228)	(553,596)	(538,238)	(523,018)	(507,990)	(493,207)
	82%	(518,062)	(488,043)	(478,324)	(468,808)	(459,044)	(449,673)	(440,530)
	84%	(421,032)	(412,233)	(403,705)	(399,632)	(395,671)	(391,878)	(388,310)
	86%	(324,840)	(327,214)	(329,783)	(331,199)	(332,762)	(334,503)	(336,443)
	88%	(229,570)	(242,853)	(256,387)	(263,319)	(270,351)	(277,542)	(284,951)
	90%	(135,029)	(159,146)	(183,549)	(185,886)	(208,380)	(220,974)	(233,787)
	92%	(41,122)	(78,038)	(111,205)	(128,897)	(146,747)	(164,738)	(182,913)
	94%	52,183	6,554	(39,294)	(62,342)	(85,490)	(108,816)	(132,311)
	96%	144,880	88,859	32,207	3,849	(24,581)	(53,189)	(81,985)
	98%	237,000	170,303	103,322	69,896	36,010	2,183	(31,859)
	100%	328,852	251,497	174,076	135,223	96,319	57,256	18,131
	102%	419,845	332,298	244,491	200,450	156,382	112,208	67,780
	104%	510,611	412,737	314,592	265,474	216,203	166,748	117,082
	106%	600,979	492,822	384,445	330,093	275,599	220,950	166,083
	108%	691,000	572,533	453,775	394,246	334,598	274,798	214,813
	110%	780,488	651,714	522,682	458,042	393,275	328,378	263,318
	112%	869,306	730,369	591,180	521,471	451,665	381,714	311,614
	114%	957,857	808,610	659,350	584,595	509,761	434,810	359,705
	116%	1,045,535	886,480	727,213	647,450	567,624	487,696	407,628
	118%	1,132,974	963,978	794,772	710,058	625,275	540,402	455,400
	120%	1,220,049	1,041,160	862,083	772,441	682,732	592,945	503,026
TABLE 8		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	135,223	10%	20%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	396,172	318,698	240,890	201,828	162,704	123,321	83,582
	10,000	463,298	385,462	307,276	267,918	228,298	188,309	147,938
	15,000	530,034	451,849	372,944	333,108	292,917	252,366	211,347
	20,000	596,421	517,588	437,792	397,447	356,712	315,549	273,872
	25,000	662,233	582,602	501,888	461,031	419,751	377,985	335,658
	30,000	727,350	646,943	565,297	523,935	482,098	439,737	396,766
	35,000	791,871	710,637	628,085	586,211	543,818	500,870	457,264
	40,000	855,838	773,779	690,314	647,899	604,974	561,447	517,214
	45,000	919,248	836,386	751,980	709,079	665,629	621,528	576,678
	50,000	982,182	898,494	813,183	769,783	725,785	681,123	635,698
	55,000	1,044,659	960,142	873,920	830,026	785,524	740,311	694,287

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

V
Houses
Location / Value Zone: Higher

No Units: 15
Greenfield/Brownfield: Brownfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				15 Units					
AH Policy requirement (% Target)				10%					
Open Market Sale (OMS) housing				90%					
AH tenure split %		Open Market Sale (OMS)				70.0%		70.0% % Rented	
		Affordable Rent:				0.0%			
		Social Rent:				0.0%			
		Shared Ownership:				30.0%		3.0% % of total (>10% First Homes PPG 023)	
		DMS:				0.0%			
				100%		100.0%			
CIL Rate (£ psm)				188.81		£ psm			
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		35.0%		4.7		85.0%		1.0	
3 bed House		0.0%		0.0		0.0%		0.0	
3 bed House (with garage)		40.0%		5.4		25.0%		0.4	
4 bed House (with garage)		12.5%		1.7		5.0%		0.1	
5 bed House (with garage)		12.5%		1.7		5.0%		0.1	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
3 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		13.5		100.0%		1.5	
								100%	
								15.0	
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area	
		(sqm)		(sqft)		%		(sqm)	
2 bed House		75.0		807				75.0	
3 bed House		100.0		1,076				100.0	
3 bed House (with garage)		100.0		1,076				16.0	
4 bed House (with garage)		140.0		1,507				32.0	
5 bed House (with garage)		190.0		2,045				32.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		72.0		775		85.0%		84.7	
3 bed Flat		0.0		0		85.0%		0.0	
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area	
		(sqm)		(sqft)		%		(sqm)	
2 bed House		75.0		807				75.0	
3 bed House		100.0		1,076				100.0	
3 bed House (with garage)		100.0		1,076				16.0	
4 bed House (with garage)		140.0		1,507				32.0	
5 bed House (with garage)		190.0		2,045				32.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		72.0		775		85.0%		84.7	
3 bed Flat		0.0		0		85.0%		0.0	
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA		Total GIA (all units)	
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		354		3,814		73		787	
3 bed House		0		0		0		0	
3 bed House (with garage)		628		6,743		44		468	
4 bed House (with garage)		290		3,124		13		139	
5 bed House (with garage)		375		4,032		17		179	
1 bed Flat		0		0		0		0	
2 bed Flat		0		0		0		0	
3 bed Flat		0		0		0		0	
		1,646		17,714		146		1,573	
AH % by floor area:						8.15% AH % by floor area (difference due to mix)		1,792	
								19,287	
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)	
2 bed House		420,000		5,800		520		5,600	
3 bed House		0		0		0		0	
3 bed House (with garage)		520,000		5,200		483		4,483	
4 bed House (with garage)		695,000		4,964		461		4,041	
5 bed House (with garage)		900,000		4,737		440		4,054	
1 bed Flat		320,000		6,400		595		5,440	
2 bed Flat		365,000		5,069		471		4,309	
3 bed Flat		0		#DIV/0!		#DIV/0!		#DIV/0!	
								8,208,188	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV	
2 bed House		231,000		55%		147,000		35%	
3 bed House		0		55%		0		35%	
3 bed House (with garage)		286,000		55%		182,000		35%	
4 bed House (with garage)		382,250		55%		243,250		35%	
5 bed House (with garage)		495,000		55%		315,000		35%	
1 bed Flat		176,000		55%		112,000		35%	
2 bed Flat		200,750		55%		127,750		35%	
3 bed Flat		0		55%		0		35%	

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Higher

No Units:

15

Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	4.7	@	420,000		1,984,500
3 bed House	0.0	@	0		-
3 bed House (with garage)	5.4	@	520,000		2,808,000
4 bed House (with garage)	1.7	@	695,000		1,172,813
5 bed House (with garage)	1.7	@	900,000		1,518,750
1 bed Flat	0.0	@	320,000		-
2 bed Flat	0.0	@	365,000		-
3 bed Flat	0.0	@	0		-
	13.5				7,484,063
Affordable Rent GDV -					
2 bed House	0.7	@	231,000		157,858
3 bed House	0.0	@	0		-
3 bed House (with garage)	0.3	@	286,000		75,075
4 bed House (with garage)	0.1	@	382,250		20,068
5 bed House (with garage)	0.1	@	495,000		25,988
1 bed Flat	0.0	@	176,000		-
2 bed Flat	0.0	@	200,750		-
3 bed Flat	0.0	@	0		-
	1.1				278,788
Social Rent GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	0		-
3 bed House (with garage)	0.0	@	182,000		-
4 bed House (with garage)	0.0	@	243,250		-
5 bed House (with garage)	0.0	@	315,000		-
1 bed Flat	0.0	@	112,000		-
2 bed Flat	0.0	@	127,750		-
3 bed Flat	0.0	@	0		-
	0.0				-
Shared Ownership -					
2 bed House	0.3	@	294,000		85,995
3 bed House	0.0	@	0		-
3 bed House (with garage)	0.1	@	304,000		40,950
4 bed House (with garage)	0.0	@	486,500		10,946
5 bed House (with garage)	0.0	@	630,000		14,175
1 bed Flat	0.0	@	224,000		-
2 bed Flat	0.0	@	255,500		-
3 bed Flat	0.0	@	0		-
	0.5				152,066
DMS -					
2 bed House	0.0	@	336,000		-
3 bed House	0.0	@	0		-
3 bed House (with garage)	0.0	@	418,000		-
4 bed House (with garage)	0.0	@	556,000		-
5 bed House (with garage)	0.0	@	720,000		-
1 bed Flat	0.0	@	256,000		-
2 bed Flat	0.0	@	282,000		-
3 bed Flat	0.0	@	0		-
	0.0	1.5			-
Sub-total GDV Residential	15				7,914,917
AH on-site cost analysis:				EMV (no AH) less EGDV (inc. AH)	293,271
			164 £ psm (total GIA sqm)	19,551 £ per unit (total units)	
Grant	15	units @	0	per unit	-
Total GDV					7,914,917

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Higher**
 Notes/Comments:
 No Units: **15**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) 01-Apr-25					(capped at £411,885)	9,525 £			(9,525)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	38,100 £			(38,100)
CIL (Mkrt only inc. garages) Max		1,848 sqm			188.81 £ psm				(310,715)
Building Safety Levy Max		1,848 sqm			20.79 £ psm				(34,213)
CIL analysis:									
Site Specific S108 Year 1			3.93% % of GOV		20,714 £ per unit (total units)				-
(strategic site cashflow yrs 1-15) 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									-
Site Specific S108 (instalment)		15 units @			2,000 per unit				(30,000)
Sub-total								(30,000)	
S108 analysis:									
AH Commuted Sum	40,000 £ per ha		0.38% % of GOV		2,000 £ per unit (total units)				-
Comm. Sum analysis:									
			0.00% % of GOV		0 £ psm				-
Construction Costs -									
Site Clearance, Demolition & Remediation		0.75 ha @			150,000 £ per ha (if brownfield)				(112,500)
Strategic Site Infra. costs									
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									-
Years 1-15		15 units @			0 per unit				-
Sub-total									-
Infra. Costs analysis:									
2 bed House		428 sqm @	0.00% % of GOV		0 £ per unit (total units)				(831,915)
3 bed House		- sqm @			1,048 psm				-
3 bed House (EXC. garage)		578 sqm @			1,048 psm				(1,123,815)
4 bed House (EXC. garage)		247 sqm @			1,048 psm				(480,176)
5 bed House (EXC. garage)		335 sqm @			1,048 psm				(651,667)
1 bed Flat		- sqm @			2,294 psm				-
2 bed Flat		- sqm @			2,294 psm				-
3 bed Flat		- sqm @			2,294 psm				-
Garages for 3B House	5.8	16.0	62 sqm @		800 psm				(55,440)
Garages for 4B House	1.8	32.0	56 sqm @		800 psm				(33,840)
Garages for 5B House	1.8	32.0	56 sqm @		800 psm				(33,840)
Total GIA check:									
			1,792 £ per garage		£19,200				
External works		3,210,692 @			15.0%				(481,604)
Ext. Works analysis:									
					32,107 £ per unit (total units)				
Policy Costs on design -									
Biodiversity Net Gain 10%		15 units @			400 £ per unit				(6,000)
M4(2) Aff units		2 units @			1,560 £ per unit				(2,340)
M4(2) OMS units		14 units @			1,560 £ per unit				(21,080)
M4(3)(a) Aff units		2 units @			0 £ per unit				-
M4(3)(a) OMS units		14 units @			0 £ per unit				-
Future Homes Standard		15 units @			4,350 £ per unit				(65,250)
Part L/FHS analysis:									
Water Efficiency		15 units @			2.0% % of BCIS costs				
Sub-total					15 £ per unit			(94,875)	
Policy Costs analysis: (design costs only)									
					6,325 £ per unit (total units)				
					3.0% % of BCIS costs				
Contingency (on construction)		3,899,871 @			5.0%				(194,984)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Houses	No Units:	15
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:	Higher		
Professional Fees	3,899,871 @	10.0%	(389,987)
		Total Fees inc. planning & consultants:	11.22%
Disposal Costs -			
OMS Marketing and Promotion	7,484,063 OMS @	1.00%	4,989 £ per unit (74,841)
Residential Sales Agent Costs	7,484,063 OMS @	1.00%	4,989 £ per unit (74,841)
Residential Sales Legal Costs	14 OMS @	£ 1,250.00	-1,250 £ per unit (18,875)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	15 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
	Disposal Cost analysis:		11,104 £ per unit (exo. EPC)
Interest (on Development Costs) -	7.50% APR	0.804% pcm	(243,178)
Developers Profit -			
Profit on OMS	7,484,063	17.50%	(1,309,711)
Margin on AH	430,854	0.00% on AH values	(25,851)
	Profit analysis:		
	7,914,917	16.87% blended GDV	(1,335,562)
	5,316,807	25.12% on costs	(1,335,562)
TOTAL COSTS			(6,652,469)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			1,262,448
SDLT	1,262,448 @	HMRC formula	(52,622)
Acquisition Agent fees	1,262,448 @	1.0%	(12,624)
Acquisition Legal fees	1,262,448 @	0.5%	(6,312)
Interest on Land	1,262,448 @	7.50%	(94,884)
Residual Land Value			1,096,205
	RLV analysis:		
	73,080 £ per plot	1,461,807 £ per ha (net)	591,504 £ per acre (net)
		1,461,807 £ per ha (gross)	591,504 £ per acre (gross)
			13.85% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	20.0 dph (net)		
Site Area (net)	0.75 ha (net)	1.85 acres (net)	
Net to Gross ratio	100%		
Site Area (gross)	0.75 ha (gross)	1.85 acres (gross)	
	Density analysis:		
	2,389 sqm/ha (net)	10,407 sqft/ac (net)	
	20 dph (gross)		
Benchmark Land Value (net)	81,543 £ per plot	1,630,880 £ per ha (gross)	660,000 £ per acre (gross)
	BLV analysis:		
		1,630,880 £ per ha (net)	660,000 £ per acre (net)
BALANCE			
Surplus/(Deficit)		(169,253) £ per ha (net)	(68,496) £ per acre (net)
			(126,940)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Higher

No Units: 15

Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(88,496)	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	85,593	11,510	(82,573)	(99,815)	(136,856)	(173,897)	(210,787)
	10.00	77,432	4,256	(68,921)	(105,509)	(142,097)	(178,885)	(215,294)
	20.00	69,271	(2,999)	(75,268)	(111,403)	(147,537)	(183,672)	(219,807)
	30.00	61,110	(10,253)	(81,816)	(117,297)	(152,978)	(188,659)	(224,341)
	40.00	52,949	(17,507)	(87,963)	(123,191)	(158,419)	(193,647)	(228,875)
	50.00	44,787	(24,761)	(94,310)	(129,085)	(163,859)	(198,634)	(233,408)
	60.00	36,626	(32,016)	(100,658)	(134,979)	(169,300)	(203,621)	(237,942)
	70.00	28,465	(39,270)	(107,005)	(140,873)	(174,741)	(208,609)	(242,476)
	80.00	20,304	(46,524)	(113,353)	(146,767)	(180,182)	(213,596)	(247,010)
	90.00	12,143	(53,779)	(119,700)	(152,661)	(185,622)	(218,583)	(251,544)
	100.00	3,982	(61,033)	(126,048)	(158,555)	(191,063)	(223,570)	(256,078)
	110.00	(4,179)	(68,287)	(132,395)	(164,450)	(196,504)	(228,558)	(260,612)
	120.00	(12,340)	(75,541)	(138,743)	(170,344)	(201,944)	(233,545)	(265,146)
	130.00	(20,501)	(82,796)	(145,090)	(176,238)	(207,385)	(238,532)	(269,680)
	140.00	(28,662)	(90,050)	(151,438)	(182,132)	(212,826)	(243,520)	(274,214)
	150.00	(36,823)	(97,304)	(157,785)	(188,026)	(218,266)	(248,507)	(278,748)
	160.00	(44,984)	(104,558)	(164,133)	(193,920)	(223,707)	(253,494)	(283,282)
	170.00	(53,145)	(111,813)	(170,480)	(199,814)	(229,148)	(258,482)	(287,815)
	180.00	(61,306)	(119,067)	(176,828)	(205,708)	(234,589)	(263,469)	(292,349)
	190.00	(69,467)	(126,321)	(183,175)	(211,602)	(240,029)	(268,456)	(296,883)
	200.00	(77,628)	(133,575)	(189,523)	(217,496)	(245,470)	(273,444)	(301,417)
	210.00	(85,789)	(140,830)	(195,870)	(223,390)	(250,911)	(278,431)	(305,951)
	220.00	(93,950)	(148,084)	(202,218)	(229,284)	(256,351)	(283,418)	(310,485)
	230.00	(102,111)	(155,339)	(208,565)	(235,179)	(261,792)	(288,405)	(315,019)
	240.00	(110,272)	(162,592)	(214,913)	(241,073)	(267,233)	(293,393)	(319,553)
	250.00	530,398	460,285	360,002	319,516	248,767	177,741	106,375

TABLE 2

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(88,496)	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	(57,338)	(114,300)	(171,262)	(199,743)	(228,224)	(256,705)	(285,186)
	1,000	(61,057)	(118,019)	(174,981)	(203,462)	(231,943)	(260,424)	(288,905)
	1,500	(64,777)	(121,738)	(178,700)	(207,181)	(235,662)	(264,143)	(292,624)
	2,000	(68,496)	(125,458)	(182,420)	(210,901)	(239,382)	(267,863)	(296,344)
	2,500	(72,215)	(129,177)	(186,139)	(214,620)	(243,101)	(271,582)	(300,063)
	3,000	(75,934)	(132,896)	(189,858)	(218,339)	(246,820)	(275,301)	(303,782)
	3,500	(79,653)	(136,615)	(193,577)	(222,058)	(250,539)	(279,020)	(307,501)
	4,000	(83,372)	(140,334)	(197,296)	(225,777)	(254,258)	(282,739)	(311,220)
	4,500	(87,091)	(144,053)	(201,015)	(229,496)	(257,977)	(286,458)	(314,939)
	5,000	(90,810)	(147,772)	(204,734)	(233,215)	(261,696)	(290,177)	(318,658)
	5,500	(94,529)	(151,491)	(208,453)	(236,934)	(265,415)	(293,896)	(322,377)
	6,000	(98,248)	(155,210)	(212,172)	(240,653)	(269,134)	(297,615)	(326,096)
	6,500	(101,967)	(158,929)	(215,891)	(244,372)	(272,853)	(301,334)	(329,815)
	7,000	(105,686)	(162,648)	(219,610)	(248,091)	(276,572)	(305,053)	(333,534)
	7,500	(109,405)	(166,367)	(223,329)	(251,810)	(280,291)	(308,772)	(337,253)
	8,000	(113,124)	(170,086)	(227,048)	(255,529)	(284,010)	(312,491)	(340,972)
	8,500	(116,843)	(173,805)	(230,767)	(259,248)	(287,729)	(316,210)	(344,691)
	9,000	(120,562)	(177,524)	(234,486)	(262,967)	(291,448)	(319,929)	(348,410)
	9,500	(124,281)	(181,243)	(238,205)	(266,686)	(295,167)	(323,648)	(352,129)
	10,000	(128,000)	(184,962)	(241,924)	(270,405)	(298,886)	(327,367)	(355,848)
	10,500	(131,719)	(188,681)	(245,643)	(274,124)	(302,605)	(331,086)	(359,567)
	11,000	(135,438)	(192,400)	(249,362)	(277,843)	(306,324)	(334,805)	(363,286)
	11,500	(139,157)	(196,119)	(253,081)	(281,562)	(310,043)	(338,524)	(367,005)
	12,000	(142,876)	(199,838)	(256,800)	(285,281)	(313,762)	(342,243)	(370,724)
	12,500	(146,595)	(203,557)	(260,519)	(289,000)	(317,481)	(345,962)	(374,443)
	13,000	(150,314)	(207,276)	(264,238)	(292,719)	(321,200)	(349,681)	(378,162)
	13,500	(154,033)	(210,995)	(267,957)	(296,438)	(324,919)	(353,400)	(381,881)
	14,000	(157,752)	(214,714)	(271,676)	(300,157)	(328,638)	(357,119)	(385,600)
	14,500	(161,471)	(218,433)	(275,395)	(303,876)	(332,357)	(360,838)	(389,319)
	15,000	(165,190)	(222,152)	(279,114)	(307,595)	(336,076)	(364,557)	(393,038)
	15,500	(168,909)	(225,871)	(282,833)	(311,314)	(339,795)	(368,276)	(396,757)
	16,000	(172,628)	(229,590)	(286,552)	(315,033)	(343,514)	(371,995)	(400,476)
	16,500	(176,347)	(233,309)	(290,271)	(318,752)	(347,233)	(375,714)	(404,195)
	17,000	(180,066)	(237,028)	(293,990)	(322,471)	(350,952)	(379,433)	(407,914)
	17,500	(183,785)	(240,747)	(297,709)	(326,190)	(354,671)	(383,152)	(411,633)
	18,000	(187,504)	(244,466)	(301,428)	(329,909)	(358,390)	(386,871)	(415,352)
	18,500	(191,223)	(248,185)	(305,147)	(333,628)	(362,109)	(390,590)	(419,071)
	19,000	(194,942)	(251,904)	(308,866)	(337,347)	(365,828)	(394,309)	(422,790)
	19,500	(198,661)	(255,623)	(312,585)	(341,066)	(369,547)	(398,028)	(426,509)
	20,000	(202,380)	(259,342)	(316,304)	(344,785)	(373,266)	(401,747)	(430,228)

TABLE 3

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(88,496)	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	18,328	(48,281)	(114,890)	(148,194)	(181,499)	(214,803)	(248,108)
	16.0%	(16,401)	(79,152)	(141,002)	(173,277)	(204,852)	(236,027)	(267,402)
	17.0%	(51,131)	(110,022)	(168,914)	(198,359)	(227,805)	(257,251)	(286,697)
	18.0%	(85,861)	(140,893)	(195,826)	(223,442)	(250,958)	(278,475)	(305,991)
	19.0%	(120,591)	(171,764)	(222,938)	(248,525)	(274,112)	(299,698)	(325,285)
	20.0%	(155,320)	(202,635)	(249,950)	(273,607)	(299,265)	(320,922)	(344,579)

TABLE 4

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(88,496)	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 660,000	200,000	381,504	334,542	277,580	249,099	220,618	192,137	163,656
	250,000	341,504	284,542	227,580	199,099	170,618	142,137	113,656
	300,000	291,504	234,542	177,580	149,099	120,618	92,137	63,656
	350,000	241,504	184,542	127,580	99,099	70,618	42,137	13,656
	400,000	191,504	134,542	77,580	49,099	20,618	(7,883)	(36,344)
	450,000	141,504	84,542	27,580	(901)	(29,382)	(57,883)	(86,344)
	500,000	91,504	34,542	(22,420)	(50,901)	(79,382)	(107,883)	(136,344)
	550,000	41,504	(15,458)	(72,420)	(100,901)	(129,382)	(157,883)	(186,344)
	600,000	(8,496)	(65,458)	(122,420)	(150,901)	(179,382)	(207,883)	(236,344)
	650,000	(58,496)	(115,458)	(172,420)	(200,901)	(229,382)	(257,883)	(286,344)
	700,000	(108,496)	(165,458)	(222,420)	(250,901)	(279,382)	(307,883)	(336,344)
	750,000	(158,496)	(215,458)	(272,420)	(300,901)	(329,382)	(357,883)	(386,344)
	800,000	(208,496)	(265,458)	(322,420)	(350,901)	(379,382)	(407,883)	(436,344)
	850,000	(258,496)	(315,458)	(372,420)	(400,901)	(429,382)	(457,883)	(486,344)
	900,000	(308,496)	(365,458)	(422,420)	(450,901)	(479,382)	(507,883)	(536,344)
	950,000	(358,496)	(415,458)	(472,420)	(500,901)	(529,382)	(557,883)	(586,344)
	1,000,000	(408,496)	(465,458)	(522,420)	(550,901)	(579,382)	(607,883)	(636,344)

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Higher

No Units: 15

Greenfield/Brownfield:

Brownfield

TABLE 5

		Affordable Housing - % on site 10%					
Balance (RLV - BLV £ per acre (n))	(88,496)	10%	20%	30%	40%	45%	50%
10		(397,815)	(426,096)	(454,577)	(488,818)	(483,058)	(511,539)
15		(233,056)	(275,777)	(318,499)	(339,859)	(361,220)	(403,941)
Density (dph)	20	(68,496)	(125,458)	(182,420)	(210,901)	(239,382)	(296,344)
20.0	25	96,064	24,861	(48,341)	(81,942)	(117,544)	(188,746)
	30	280,824	175,181	89,738	47,018	4,295	(38,427)
	35	425,183	325,500	225,816	175,975	128,133	76,291
	40	589,743	475,819	361,895	304,933	247,971	191,009
	45	754,303	626,138	497,974	433,982	369,810	305,727
	50	918,862	776,457	634,053	562,850	491,648	420,445
	55	1,083,422	926,777	770,131	691,809	613,486	535,163
	60	1,247,982	1,077,096	908,210	820,767	735,324	649,881

TABLE 6

		Affordable Housing - % on site 10%					
Balance (RLV - BLV £ per acre (n))	(88,496)	10%	20%	30%	40%	45%	50%
75%		456,541	386,991	323,282	269,747	256,212	222,678
80%		351,887	287,189	222,492	160,144	157,711	125,097
85%		247,233	184,388	121,543	90,121	58,669	27,276
90%		142,077	81,388	20,595	(9,902)	(40,398)	(70,894)
95%		36,791	(22,035)	(80,861)	(110,274)	(139,686)	(169,099)
100%		(68,496)	(125,458)	(182,420)	(210,901)	(239,382)	(267,863)
105%		(173,916)	(228,929)	(283,979)	(311,528)	(339,077)	(366,626)
110%		(278,839)	(332,977)	(388,115)	(412,684)	(439,254)	(465,823)
115%		(385,762)	(437,025)	(488,288)	(513,920)	(539,594)	(565,268)
120%		(491,685)	(541,169)	(592,458)	(618,859)	(644,859)	(672,154)
125%		(600,414)	(650,820)	(705,302)	(732,997)	(760,693)	(788,389)
130%		(718,432)	(771,629)	(824,826)	(851,425)	(878,023)	(904,620)

TABLE 7

		Affordable Housing - % on site 10%					
Balance (RLV - BLV £ per acre (n))	(88,496)	10%	20%	30%	40%	45%	50%
80%		(642,055)	(635,169)	(628,284)	(624,841)	(621,473)	(618,127)
82%		(581,618)	(581,463)	(581,453)	(581,452)	(581,451)	(581,450)
84%		(523,113)	(529,432)	(535,751)	(538,932)	(542,201)	(545,471)
86%		(468,223)	(478,863)	(481,504)	(487,824)	(494,144)	(498,464)
88%		(409,333)	(428,294)	(447,256)	(456,737)	(466,217)	(475,698)
90%		(352,443)	(377,726)	(403,008)	(415,849)	(428,291)	(440,932)
92%		(295,553)	(327,157)	(358,760)	(374,562)	(390,364)	(406,244)
94%		(238,663)	(276,588)	(314,513)	(333,557)	(352,603)	(371,649)
96%		(181,773)	(226,099)	(270,481)	(292,672)	(314,862)	(337,053)
98%		(125,106)	(175,778)	(226,450)	(251,786)	(277,122)	(302,458)
100%		(68,496)	(125,458)	(182,420)	(210,901)	(239,382)	(267,863)
102%		(11,885)	(75,137)	(138,389)	(170,015)	(201,641)	(233,267)
104%		44,725	(24,817)	(94,359)	(129,130)	(163,901)	(198,672)
106%		101,338	25,504	(50,326)	(88,245)	(126,161)	(164,077)
108%		157,946	75,824	(6,298)	(47,359)	(88,420)	(129,481)
110%		214,557	126,144	37,732	(6,474)	(50,880)	(94,967)
112%		271,167	176,465	81,763	34,359	(13,078)	(60,514)
114%		327,778	226,782	125,645	75,076	24,508	(26,061)
116%		384,297	276,896	169,494	115,794	62,093	8,393
118%		440,875	327,010	213,344	156,511	99,679	42,846
120%		497,053	377,124	257,104	197,229	137,264	77,299

TABLE 8

		Affordable Housing - % on site 10%					
Balance (RLV - BLV £ per acre (n))	(88,496)	10%	20%	30%	40%	45%	50%
5,000		(31,526)	(88,488)	(145,450)	(173,931)	(202,412)	(230,893)
10,000		5,445	(51,517)	(108,479)	(136,960)	(165,441)	(193,922)
15,000		42,415	(14,547)	(71,509)	(99,990)	(128,471)	(156,960)
20,000		79,385	22,423	(34,539)	(63,020)	(91,568)	(120,242)
25,000		116,355	59,393	2,431	(26,206)	(54,850)	(83,494)
30,000		153,325	96,363	39,185	10,542	(18,102)	(46,746)
35,000		190,296	133,221	75,933	47,290	18,646	(9,997)
40,000		227,258	169,969	112,681	84,038	55,394	26,751
45,000		264,004	206,717	149,430	120,786	92,142	63,499
50,000		300,752	243,465	186,178	157,534	128,690	100,049
55,000		337,500	280,213	222,926	194,282	165,508	138,576

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

W
Flats
Location / Value Zone: **Higher**

No Units: **50**
Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			50 Units						
AH Policy requirement (% Target)			10%						
Open Market Sale (OMS) housing			90%						
AH tenure split %			Open Market Sale (OMS)			Affordable Rent:		70.0%	
			Social Rent:			0.0%		70.0% % Rented	
			Shared Ownership:			30.0%			
			DMS:			0.0%		3.0% % of total (>10% First Homes PPG 023)	
			100%			100.0%			
CIL Rate (£ psm)			188.81 £ psm						
Unit Mix -									
	OMS Unit mix%	MV # units		AH mix%	AH # units		Overall mix%		Total # units
2 bed House	0.0%	0.0		0.0%	0.0		0%		0.0
3 bed House	0.0%	0.0		0.0%	0.0		0%		0.0
3 bed House (with garage)	0.0%	0.0		0.0%	0.0		0%		0.0
4 bed House (with garage)	0.0%	0.0		0.0%	0.0		0%		0.0
5 bed House (with garage)	0.0%	0.0		0.0%	0.0		0%		0.0
1 bed Flat	14.0%	6.3		49.0%	2.5		18%		8.8
2 bed Flat	86.0%	38.7		51.0%	2.6		83%		41.3
3 bed Flat	0.0%	0.0		0.0%	0.0		0%		0.0
Total number of units	100.0%	45.0		100.0%	5.0		100%		50.0
OMS Floor areas, per Unit -									
	Net area per unit (sqm)	(sqft)		Net to Gross %	Garage area (sqm)		Gross (GIA) per unit (sqm)		(sqft)
2 bed House	75.0	807					75.0		807
3 bed House	100.0	1,076					100.0		1,076
3 bed House (with garage)	100.0	1,076			16.0		116.0		1,249
4 bed House (with garage)	140.0	1,507			32.0		172.0		1,851
5 bed House (with garage)	190.0	2,045			32.0		222.0		2,390
1 bed Flat	50.0	538		85.0%			58.8		633
2 bed Flat	72.0	775		85.0%			84.7		912
3 bed Flat	0.0	0		85.0%			0.0		0
AH Floor areas, per Unit -									
	Net area per unit (sqm)	(sqft)		Net to Gross %	Garage area (sqm)		Gross (GIA) per unit (sqm)		(sqft)
2 bed House	75.0	807					75.0		807
3 bed House	100.0	1,076					100.0		1,076
3 bed House (with garage)	100.0	1,076			16.0		116.0		1,249
4 bed House (with garage)	140.0	1,507			32.0		172.0		1,851
5 bed House (with garage)	190.0	2,045			32.0		222.0		2,390
1 bed Flat	50.0	538		85.0%			58.8		633
2 bed Flat	72.0	775		85.0%			84.7		912
3 bed Flat	0.0	0		85.0%			0.0		0
Total Gross Overall Floor areas -									
	OMS Units GIA (sqm)	(sqft)		AH units GIA (sqm)	(sqft)		Total GIA (all units) (sqm)		(sqft)
2 bed House	0	0		0	0		0		0
3 bed House	0	0		0	0		0		0
3 bed House (with garage)	0	0		0	0		0		0
4 bed House (with garage)	0	0		0	0		0		0
5 bed House (with garage)	0	0		0	0		0		0
1 bed Flat	371	3,989		144	1,551		515		5,540
2 bed Flat	3,278	35,285		216	2,325		3,494		37,610
3 bed Flat	0	0		0	0		0		0
	3,649	39,274		360	3,876		4,009		43,151
AH % by floor area:			8.98% AH % by floor area (difference due to mix)						
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)		total MV £ (no AH)		
2 bed House	420,000	5,800	520	5,600	520		0		
3 bed House	0	0	0	0	0		0		
3 bed House (with garage)	520,000	5,200	483	4,483	418		0		
4 bed House (with garage)	695,000	4,964	461	4,041	375		0		
5 bed House (with garage)	900,000	4,737	440	4,054	377		0		
1 bed Flat	320,000	6,400	595	5,440	505		2,800,000		
2 bed Flat	365,000	5,069	471	4,309	400		15,056,250		
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		0		
							17,856,250		
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	Shared Ownership: % of MV	DMS:	% of MV		
2 bed House	231,000	55%	147,000	35%	294,000	70%	336,000	80%	
3 bed House	0	55%	0	35%	0	70%	0	80%	
3 bed House (with garage)	286,000	55%	182,000	35%	364,000	70%	416,000	80%	
4 bed House (with garage)	382,250	55%	243,250	35%	486,500	70%	568,000	80%	
5 bed House (with garage)	495,000	55%	315,000	35%	630,000	70%	720,000	80%	
1 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%	
2 bed Flat	200,750	55%	127,750	35%	255,500	70%	292,000	80%	
3 bed Flat	0	55%	0	35%	0	70%	0	80%	
* capped @£250K									

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Higher

No Units:

50

Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	0.0	@	420,000	-	-
3 bed House	0.0	@	0	-	-
3 bed House (with garage)	0.0	@	520,000	-	-
4 bed House (with garage)	0.0	@	695,000	-	-
5 bed House (with garage)	0.0	@	900,000	-	-
1 bed Flat	8.3	@	320,000	2,016,000	-
2 bed Flat	38.7	@	365,000	14,125,500	-
3 bed Flat	0.0	@	0	-	-
	45.0				16,141,500
Affordable Rent GDV -					
2 bed House	0.0	@	231,000	-	-
3 bed House	0.0	@	0	-	-
3 bed House (with garage)	0.0	@	286,000	-	-
4 bed House (with garage)	0.0	@	382,250	-	-
5 bed House (with garage)	0.0	@	495,000	-	-
1 bed Flat	1.7	@	176,000	301,840	-
2 bed Flat	1.8	@	200,750	358,339	-
3 bed Flat	0.0	@	0	-	-
	3.5				660,179
Social Rent GDV -					
2 bed House	0.0	@	147,000	-	-
3 bed House	0.0	@	0	-	-
3 bed House (with garage)	0.0	@	182,000	-	-
4 bed House (with garage)	0.0	@	243,250	-	-
5 bed House (with garage)	0.0	@	315,000	-	-
1 bed Flat	0.0	@	112,000	-	-
2 bed Flat	0.0	@	127,750	-	-
3 bed Flat	0.0	@	0	-	-
	0.0				-
Shared Ownership -					
2 bed House	0.0	@	294,000	-	-
3 bed House	0.0	@	0	-	-
3 bed House (with garage)	0.0	@	304,000	-	-
4 bed House (with garage)	0.0	@	486,500	-	-
5 bed House (with garage)	0.0	@	630,000	-	-
1 bed Flat	0.7	@	224,000	164,640	-
2 bed Flat	0.8	@	255,500	195,458	-
3 bed Flat	0.0	@	0	-	-
	1.5				360,098
DMS -					
2 bed House	0.0	@	336,000	-	-
3 bed House	0.0	@	0	-	-
3 bed House (with garage)	0.0	@	418,000	-	-
4 bed House (with garage)	0.0	@	556,000	-	-
5 bed House (with garage)	0.0	@	720,000	-	-
1 bed Flat	0.0	@	256,000	-	-
2 bed Flat	0.0	@	282,000	-	-
3 bed Flat	0.0	@	0	-	-
	0.0	5.0			-
Sub-total GDV Residential	50				17,161,776
AH on-site cost analysis:				EMV (no AH) less EGDV (inc. AH)	894,474
			-173 £ psm (total GIA sqm)	13,889 £ per unit (total units)	
Grant	50	units @	0	per unit	-
Total GDV					17,161,776

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Scheme Typology: **Flats**
 Site Typology: **Location / Value Zone: Higher**
 Notes/Comments:
 No Units: **50**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential) 01-Apr-25			(capped at £411,885)	31,750 £	(31,750)
Planning Application Professional Fees, Surveys and reports			(capped at £1,500,000)	127,000 £	(127,000)
CIL (Mkrt only inc. garages) Max	3,849 sqm		188.81 £ psm		(688,912)
Building Safety Levy Max	3,849 sqm		20.79 £ psm		(75,857)
CIL analysis:	4.01% % of GOV		13,778 £ per unit (total units)		
Site Specific S108					
(strategic site cashflow yrs 1-15)	Year 1		0		-
	Year 2		0		-
	Year 3		0		-
	Year 4		0		-
	Year 5		0		-
	Year 6		0		-
	Year 7		0		-
	Year 8		0		-
	Year 9		0		-
	Year 10		0		-
	Year 11		0		-
	Year 12		0		-
	Year 13		0		-
	Year 14		0		-
	Year 15		0		-
Site Specific S108 (instalment)	50 units @		2,000 per unit		(100,000)
Sub-total					(100,000)
S108 analysis:	140,360 £ per ha	0.58% % of GOV	2,000 £ per unit (total units)		
AH Commuted Sum	4,009 sqm (total)		0 £ psm		-
Comm. Sum analysis:	0.00% % of GOV				
Construction Costs -					
Site Clearance, Demolition & Remediation	0.71 ha @		150,000 £ per ha (if brownfield)		(106,868)
Strategic Site Infra. costs					
	Year 1		0		-
	Year 2		0		-
	Year 3		0		-
	Year 4		0		-
	Year 5		0		-
	Year 6		0		-
	Year 7		0		-
	Year 8		0		-
	Year 9		0		-
	Year 10		0		-
	Year 11		0		-
	Year 12		0		-
	Year 13		0		-
	Year 14		0		-
	Year 15		0		-
Years 1-15	50 units @		0 per unit		-
Sub-total					-
Infra. Costs analysis:	- £ per ha	0.00% % of GOV	0 £ per unit (total units)		
2 bed House	- sqm @		1,048 psm		-
3 bed House	- sqm @		1,048 psm		-
3 bed House (EXC. garage)	- sqm @		1,048 psm		-
4 bed House (EXC. garage)	- sqm @		1,048 psm		-
5 bed House (EXC. garage)	- sqm @		1,048 psm		-
1 bed Flat	515 sqm @		2,294 psm		(1,180,735)
2 bed Flat	3,494 sqm @		2,294 psm		(8,015,506)
3 bed Flat	- sqm @		2,294 psm		-
Garages for 3B House	- 18.0 0 sqm @		800 psm		-
Garages for 4B House	- 32.0 0 sqm @		800 psm		-
Garages for 5B House	- 32.0 0 sqm @		800 psm		-
Total GIA check:	4,009 £ per garage		£19,200		
External works	9,196,241 @		15.0%		(1,379,436)
Ext. Works analysis:			27,589 £ per unit (total units)		
Policy Costs on design -					
Biodiversity Net Gain 10%	50 units @		400 £ per unit		(20,000)
M4(2)	5 units @	100% @	1,580 £ per unit		(7,800)
M4(2)	45 units @	100% @	1,580 £ per unit		(70,200)
M4(3)(a)	5 units @	5% @	12,485 £ per unit		(3,116)
M4(3)(a)	45 units @	0% @	12,485 £ per unit		-
Future Homes Standard	50 units @		4,350 £ per unit		(217,500)
Part L/FHS analysis:			2.4% % of BCIS costs		
Water Efficiency	50 units @		15 £ per unit		(750)
Sub-total					(319,366)
Policy Costs analysis: (design costs only)			6.387 £ per unit (total units)		
			3.5% % of BCIS costs		
Contingency (on construction)	11,001,912 @		5.0%		(550,096)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Flats	No Units:	50
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Professional Fees	11,001,912 @	10.0%	(1,100,191)
		Total Fees inc. planning & consultants:	11.44%
Disposal Costs -			
OMS Marketing and Promotion	16,141,500 OMS @	1.00%	3,228 £ per unit (161,415)
Residential Sales Agent Costs	16,141,500 OMS @	1.00%	3,228 £ per unit (161,415)
Residential Sales Legal Costs	45 OMS @	£ 1,250.00	-1,250 £ per unit (56,250)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	50 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
Disposal Cost analysis:			7,582 £ per unit (excl. EPC)
Interest (on Development Costs) -	7.50% APR	0.604% pcm	(1,142,688)
Developers Profit -			
Profit on OMS	16,141,500	17.50%	(2,824,763)
Margin on AH	1,020,276	6.00% on AH values	(61,217)
Profit analysis:	17,161,776	16.82% blended GDV	(2,885,979)
	15,197,785	18.99% on costs	(2,885,979)
TOTAL COSTS			(18,083,764)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			(921,987)
SDLT	- @	HMRC formula	-
Acquisition Agent fees	- @	1.0%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.50%	-
Residual Land Value			(921,987)
RLV analysis:	(18,440) £ per plot	(1,294,101) £ per ha (net)	(523,716) £ per acre (net)
		(1,229,396) £ per ha (gross)	(497,530) £ per acre (gross)
			-5.37% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	70.2 dph (net)		
Site Area (net)	0.71 ha (net)	1.76 acres (net)	
Net to Gross ratio	95%		
Site Area (gross)	0.75 ha (gross)	1.85 acres (gross)	
Density analysis:	5,627 sqm/ha (net)	24.511 sqft/ac (net)	
	67 dph (gross)		
Benchmark Land Value (net)	24,461 £ per plot	1,630,880 £ per ha (gross)	860,000 £ per acre (gross)
BLV analysis:		1,716,695 £ per ha (net)	694,737 £ per acre (net)
BALANCE			
Surplus/(Deficit)	(3,010,796) £ per ha (net)	(1,218,453) £ per acre (net)	(2,145,053)

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Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Higher

No Units: 50

Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,218,453)	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	(773,104)	(916,918)	(1,061,230)	(1,133,386)	(1,205,542)	(1,277,973)	(1,350,670)
	10.00	(796,576)	(937,908)	(1,079,596)	(1,150,440)	(1,221,285)	(1,292,491)	(1,363,888)
	20.00	(820,047)	(958,897)	(1,097,962)	(1,167,495)	(1,237,027)	(1,307,009)	(1,377,066)
	30.00	(843,519)	(979,887)	(1,116,328)	(1,184,549)	(1,252,789)	(1,321,527)	(1,390,264)
	40.00	(867,090)	(1,000,877)	(1,134,894)	(1,201,803)	(1,268,827)	(1,338,044)	(1,403,482)
	50.00	(890,673)	(1,021,867)	(1,153,080)	(1,218,657)	(1,284,464)	(1,350,562)	(1,416,860)
	60.00	(914,287)	(1,042,857)	(1,171,427)	(1,235,712)	(1,300,302)	(1,365,080)	(1,429,858)
	70.00	(937,900)	(1,063,846)	(1,189,793)	(1,252,768)	(1,316,139)	(1,379,598)	(1,443,058)
	80.00	(961,514)	(1,084,836)	(1,208,159)	(1,269,839)	(1,331,977)	(1,394,115)	(1,456,253)
	90.00	(985,127)	(1,105,826)	(1,226,525)	(1,286,998)	(1,347,815)	(1,408,633)	(1,469,451)
	100.00	(1,008,741)	(1,126,816)	(1,244,891)	(1,304,153)	(1,363,652)	(1,423,151)	(1,482,849)
	110.00	(1,032,354)	(1,147,806)	(1,263,257)	(1,321,311)	(1,379,480)	(1,437,688)	(1,496,875)
	120.00	(1,055,968)	(1,168,795)	(1,281,623)	(1,338,468)	(1,395,327)	(1,452,186)	(1,509,152)
	130.00	(1,079,581)	(1,189,785)	(1,300,086)	(1,355,625)	(1,411,165)	(1,468,704)	(1,522,430)
	140.00	(1,103,195)	(1,210,775)	(1,318,563)	(1,372,783)	(1,427,002)	(1,481,222)	(1,535,708)
	150.00	(1,126,808)	(1,231,765)	(1,337,040)	(1,389,940)	(1,442,840)	(1,496,739)	(1,548,988)
	160.00	(1,150,422)	(1,252,755)	(1,355,517)	(1,407,097)	(1,458,677)	(1,510,257)	(1,562,263)
	170.00	(1,174,036)	(1,273,744)	(1,373,994)	(1,424,254)	(1,474,515)	(1,524,775)	(1,575,541)
	180.00	(1,197,649)	(1,294,734)	(1,392,471)	(1,441,412)	(1,490,352)	(1,539,311)	(1,588,819)
	190.00	(1,221,263)	(1,315,724)	(1,410,949)	(1,458,569)	(1,506,190)	(1,553,917)	(1,602,096)
	200.00	(1,244,876)	(1,336,824)	(1,429,426)	(1,475,726)	(1,522,027)	(1,568,522)	(1,615,374)
	210.00	(1,268,490)	(1,357,941)	(1,447,903)	(1,492,884)	(1,537,865)	(1,583,128)	(1,628,652)
	220.00	(1,292,103)	(1,379,058)	(1,466,380)	(1,510,041)	(1,553,702)	(1,597,733)	(1,641,929)
	230.00	(1,315,717)	(1,400,174)	(1,484,857)	(1,527,198)	(1,569,540)	(1,612,339)	(1,655,207)
	240.00	(1,339,330)	(1,421,291)	(1,503,334)	(1,544,356)	(1,585,403)	(1,626,944)	(1,668,485)
	250.00	530,398	460,285	360,002	319,516	248,787	177,741	106,375

TABLE 2

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,218,453)	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	(1,169,914)	(1,264,888)	(1,359,918)	(1,407,090)	(1,455,473)	(1,503,251)	(1,551,390)
	1,000	(1,186,094)	(1,280,867)	(1,376,195)	(1,423,973)	(1,471,751)	(1,519,528)	(1,567,785)
	1,500	(1,202,273)	(1,297,047)	(1,392,473)	(1,440,250)	(1,488,028)	(1,535,805)	(1,584,141)
	2,000	(1,218,453)	(1,313,228)	(1,408,750)	(1,456,527)	(1,504,305)	(1,552,179)	(1,600,516)
	2,500	(1,234,632)	(1,329,472)	(1,425,027)	(1,472,805)	(1,520,582)	(1,568,554)	(1,616,892)
	3,000	(1,315,529)	(1,410,858)	(1,506,413)	(1,554,190)	(1,602,094)	(1,650,432)	(1,698,770)
	4,000	(1,347,888)	(1,443,412)	(1,538,967)	(1,586,745)	(1,634,846)	(1,683,183)	(1,731,521)
	5,000	(1,380,411)	(1,475,966)	(1,571,522)	(1,619,299)	(1,667,597)	(1,715,934)	(1,764,271)
	6,000	(1,412,966)	(1,508,521)	(1,604,078)	(1,652,010)	(1,700,348)	(1,748,686)	(1,797,023)
	7,000	(1,445,520)	(1,541,075)	(1,636,630)	(1,684,761)	(1,733,099)	(1,781,437)	(1,829,774)
	8,000	(1,478,074)	(1,573,630)	(1,669,185)	(1,717,512)	(1,765,850)	(1,814,188)	(1,862,525)
	9,000	(1,510,628)	(1,606,183)	(1,701,738)	(1,750,065)	(1,798,392)	(1,846,720)	(1,895,057)
	10,000	(1,543,182)	(1,638,737)	(1,734,292)	(1,782,619)	(1,830,946)	(1,879,273)	(1,927,610)
	11,000	(1,575,736)	(1,671,291)	(1,766,846)	(1,815,173)	(1,863,500)	(1,911,827)	(1,960,164)
	12,000	(1,608,290)	(1,703,845)	(1,800,000)	(1,848,327)	(1,896,654)	(1,944,981)	(1,993,318)
	13,000	(1,640,844)	(1,736,399)	(1,832,654)	(1,881,981)	(1,930,308)	(1,978,635)	(2,026,972)
	14,000	(1,673,398)	(1,768,953)	(1,865,208)	(1,914,535)	(1,962,862)	(2,011,189)	(2,059,526)
	15,000	(1,705,952)	(1,801,507)	(1,897,762)	(1,947,089)	(1,995,416)	(2,043,743)	(2,092,080)
	16,000	(1,738,506)	(1,834,061)	(1,930,316)	(1,979,643)	(2,027,970)	(2,076,297)	(2,124,634)
	17,000	(1,771,060)	(1,866,615)	(1,962,870)	(2,012,197)	(2,060,524)	(2,108,851)	(2,157,188)
	18,000	(1,803,614)	(1,899,169)	(1,995,424)	(2,044,751)	(2,093,078)	(2,141,405)	(2,189,742)
	19,000	(1,836,168)	(1,931,723)	(2,027,679)	(2,076,906)	(2,125,233)	(2,173,560)	(2,221,897)
	20,000	(1,868,722)	(1,964,277)	(2,060,532)	(2,109,759)	(2,158,086)	(2,206,413)	(2,254,750)

TABLE 3

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,218,453)	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	(989,231)	(1,109,474)	(1,230,487)	(1,290,979)	(1,351,491)	(1,412,009)	(1,473,171)
	16.0%	(1,080,920)	(1,190,975)	(1,301,780)	(1,357,198)	(1,412,617)	(1,468,131)	(1,524,109)
	17.0%	(1,172,608)	(1,272,476)	(1,373,093)	(1,423,418)	(1,473,742)	(1,524,163)	(1,575,047)
	18.0%	(1,264,297)	(1,353,977)	(1,444,406)	(1,489,637)	(1,534,868)	(1,580,195)	(1,625,985)
	19.0%	(1,355,985)	(1,435,477)	(1,515,720)	(1,555,856)	(1,595,993)	(1,636,228)	(1,676,923)
	20.0%	(1,447,674)	(1,516,978)	(1,587,033)	(1,622,076)	(1,657,119)	(1,692,256)	(1,727,881)

TABLE 4

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,218,453)	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 660,000	200,000	(734,242)	(829,016)	(924,539)	(972,317)	(1,020,094)	(1,067,868)	(1,116,308)
	250,000	(786,874)	(881,847)	(977,171)	(1,024,948)	(1,072,726)	(1,120,600)	(1,168,937)
	300,000	(839,505)	(934,279)	(1,029,802)	(1,077,580)	(1,125,358)	(1,173,231)	(1,221,569)
	350,000	(892,137)	(986,910)	(1,082,434)	(1,130,212)	(1,177,989)	(1,225,863)	(1,274,201)
	400,000	(944,768)	(1,039,542)	(1,135,066)	(1,182,843)	(1,230,621)	(1,278,494)	(1,326,832)
	450,000	(997,400)	(1,092,174)	(1,187,697)	(1,235,475)	(1,283,252)	(1,331,126)	(1,379,464)
	500,000	(1,050,031)	(1,144,805)	(1,240,329)	(1,288,106)	(1,335,884)	(1,383,758)	(1,432,095)
	550,000	(1,102,663)	(1,197,437)	(1,292,960)	(1,340,738)	(1,388,515)	(1,436,389)	(1,484,727)
	600,000	(1,155,295)	(1,250,069)	(1,345,592)	(1,393,369)	(1,441,147)	(1,489,021)	(1,537,358)
	650,000	(1,207,926)	(1,302,700)	(1,398,223)	(1,446,001)	(1,493,779)	(1,541,652)	(1,589,990)
	700,000	(1,260,558)	(1,355,332)	(1,450,855)	(1,498,633)	(1,546,410)	(1,594,284)	(1,642,622)
	750,000	(1,313,189)	(1,407,963)	(1,503,487)	(1,551,264)	(1,599,042)	(1,646,915)	(1,695,253)
	800,000	(1,365,821)	(1,460,595)	(1,556,118)	(1,603,896)	(1,651,673)	(1,699,547)	(1,747,885)
	850,000	(1,418,453)	(1,513,226)	(1,608,750)	(1,656,527)	(1,704,305)	(1,752,179)	(1,800,516)
	900,000	(1,471,084)	(1,565,858)	(1,661,381)	(1,709,159)	(1,756,937)	(1,804,810)	(1,853,148)
	950,000	(1,523,716)	(1,618,489)	(1,714,012)	(1,761,790)	(1,809,568)	(1,857,441)	(1,905,314)
	1,000,000	(1,576,347)	(1,671,121)	(1,766,645)	(1,814,422)	(1,862,200)	(1,910,073)	(1,958,411)

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Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Higher

No Units: 50

Greenfield/Brownfield:

Brownfield

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,218,453)	10%	20%	30%	35%	40%	45%	50%
Density (dph) 70.2	30	(967,859)	(1,008,856)	(1,049,503)	(1,089,927)	(1,090,452)	(1,111,115)	(1,131,778)
	35	(999,043)	(1,049,553)	(1,094,208)	(1,118,035)	(1,141,894)	(1,166,001)	(1,190,107)
	40	(1,030,227)	(1,084,450)	(1,138,913)	(1,166,144)	(1,193,375)	(1,220,887)	(1,248,437)
	45	(1,061,410)	(1,122,349)	(1,183,617)	(1,214,253)	(1,244,888)	(1,275,773)	(1,306,787)
	50	(1,092,594)	(1,160,243)	(1,228,322)	(1,262,361)	(1,296,400)	(1,330,659)	(1,365,097)
	55	(1,123,778)	(1,198,140)	(1,273,028)	(1,310,470)	(1,347,913)	(1,385,545)	(1,423,427)
	60	(1,154,962)	(1,236,037)	(1,317,731)	(1,358,578)	(1,399,425)	(1,440,431)	(1,481,757)
	65	(1,186,146)	(1,273,934)	(1,362,436)	(1,406,687)	(1,450,938)	(1,495,317)	(1,540,087)
	70	(1,217,330)	(1,311,861)	(1,407,140)	(1,454,795)	(1,502,451)	(1,550,203)	(1,598,416)
	75	(1,248,514)	(1,349,797)	(1,451,845)	(1,502,904)	(1,553,963)	(1,605,089)	(1,656,746)
	80	(1,279,698)	(1,387,733)	(1,496,550)	(1,551,013)	(1,605,476)	(1,659,975)	(1,715,076)

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,218,453)	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%	535,577	435,216	334,855	284,674	234,494	184,144	133,640
	80%	203,669	107,427	11,184	(36,937)	(85,058)	(133,179)	(181,325)
	85%	(129,669)	(222,032)	(314,395)	(360,577)	(406,758)	(452,940)	(499,121)
	90%	(464,457)	(553,182)	(645,147)	(692,088)	(743,411)	(794,995)	(846,580)
	95%	(825,088)	(924,125)	(1,023,345)	(1,072,955)	(1,122,565)	(1,172,175)	(1,221,827)
	100%	(1,218,453)	(1,313,226)	(1,408,750)	(1,456,527)	(1,504,305)	(1,552,179)	(1,600,516)
	105%	(1,613,567)	(1,704,848)	(1,796,485)	(1,842,573)	(1,888,660)	(1,934,748)	(1,980,836)
	110%	(2,010,456)	(2,098,130)	(2,186,804)	(2,232,992)	(2,279,180)	(2,325,368)	(2,371,556)
	115%	(2,407,345)	(2,491,019)	(2,574,693)	(2,620,881)	(2,667,069)	(2,713,257)	(2,759,445)
	120%	(2,804,234)	(2,884,908)	(2,965,582)	(3,012,770)	(3,059,958)	(3,107,146)	(3,154,334)
	125%	(3,201,123)	(3,278,797)	(3,356,471)	(3,404,659)	(3,452,847)	(3,501,035)	(3,549,223)
	130%	(3,598,012)	(3,672,686)	(3,747,360)	(3,796,548)	(3,845,736)	(3,894,924)	(3,944,112)

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,218,453)	10%	20%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(7,899,741)	(8,019,766)	(8,139,791)	(8,199,804)	(8,259,816)	(8,319,829)	(8,379,842)
	82%	(8,489,258)	(8,766,004)	(9,042,750)	(9,181,122)	(9,319,495)	(9,457,867)	(9,596,240)
	84%	(9,078,775)	(9,512,241)	(9,945,707)	(10,162,440)	(10,379,173)	(10,595,906)	(10,812,639)
	86%	(9,668,293)	(10,258,479)	(10,848,665)	(11,143,758)	(11,438,851)	(11,733,944)	(12,029,037)
	88%	(10,257,810)	(10,904,717)	(11,551,623)	(11,905,076)	(12,258,529)	(12,611,983)	(12,965,436)
	90%	(1,086,705)	(2,009,059)	(2,854,581)	(3,108,394)	(3,362,208)	(3,616,021)	(3,869,834)
	92%	(1,842,527)	(1,889,345)	(1,896,164)	(2,087,712)	(2,617,888)	(3,148,064)	(3,678,239)
	94%	(1,685,938)	(1,729,631)	(1,773,314)	(1,796,056)	(1,818,197)	(1,840,338)	(1,862,479)
	96%	(1,529,839)	(1,560,705)	(1,591,571)	(1,622,437)	(1,653,303)	(1,684,169)	(1,715,035)
	98%	(1,373,739)	(1,451,950)	(1,530,161)	(1,569,266)	(1,608,371)	(1,647,476)	(1,686,581)
	100%	(1,218,453)	(1,313,226)	(1,408,750)	(1,456,527)	(1,504,305)	(1,552,179)	(1,600,516)
	102%	(1,063,365)	(1,175,371)	(1,287,376)	(1,343,789)	(1,400,202)	(1,456,615)	(1,513,028)
	104%	(908,277)	(1,037,515)	(1,166,753)	(1,231,372)	(1,296,172)	(1,361,124)	(1,426,176)
	106%	(753,189)	(899,860)	(1,046,531)	(1,119,364)	(1,192,599)	(1,265,834)	(1,339,069)
	108%	(598,101)	(762,542)	(926,983)	(1,007,356)	(1,089,207)	(1,171,058)	(1,252,909)
	110%	(443,013)	(631,756)	(805,491)	(895,472)	(985,453)	(1,075,434)	(1,165,415)
	112%	(287,925)	(511,420)	(684,915)	(784,148)	(882,381)	(980,614)	(1,078,847)
	114%	(132,837)	(393,768)	(578,203)	(674,795)	(770,387)	(865,979)	(961,571)
	116%	(77,749)	(276,809)	(474,797)	(574,451)	(673,752)	(772,453)	(871,154)
	118%	(22,661)	(159,449)	(372,282)	(478,699)	(585,116)	(691,533)	(797,950)
	120%	(165,158)	(42,289)	(269,767)	(383,506)	(497,245)	(610,984)	(724,723)

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(1,218,453)	10%	20%	30%	35%	40%	45%	50%
Grant (£ per unit)	5,000	(1,057,631)	(1,152,405)	(1,247,178)	(1,294,734)	(1,342,511)	(1,390,289)	(1,438,066)
	10,000	(896,809)	(991,583)	(1,086,357)	(1,133,743)	(1,181,130)	(1,228,517)	(1,275,904)
	15,000	(736,006)	(831,035)	(925,535)	(972,922)	(1,020,309)	(1,067,696)	(1,115,083)
	20,000	(575,114)	(673,300)	(765,506)	(812,873)	(860,240)	(907,607)	(954,974)
	25,000	(414,222)	(513,038)	(613,748)	(660,500)	(707,252)	(754,004)	(800,756)
	30,000	(253,330)	(393,989)	(475,018)	(515,532)	(556,046)	(596,560)	(637,074)
	35,000	(92,438)	(257,340)	(338,368)	(378,882)	(419,397)	(459,911)	(500,425)
	40,000	(36,546)	(120,890)	(201,719)	(242,302)	(282,885)	(323,468)	(364,051)
	45,000	9,654	15,358	(65,864)	(106,474)	(147,084)	(187,694)	(228,304)
	50,000	232,405	151,185	69,065	29,355	(11,339)	(52,187)	(93,035)
	55,000	388,233	287,013	205,370	164,522	123,674	82,826	41,978

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

X
Mixed
Location / Value Zone: **Higher**

No Units: **100**
Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		100 Units															
AH Policy requirement (% Target)		10%															
Open Market Sale (OMS) housing		90%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		70.0%		70.0% % Rented									
				Social Rent:		0.0%											
				Shared Ownership:		30.0%											
				DMS:		0.0%		3.0% % of total (>10% First Homes PPG 023)									
						100%		100.0%									
CIL Rate (£ psm)		188.81		£ psm													
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		15.0%		13.5		18.5%		1.7		15%		15.2					
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House (with garage)		40.0%		36.0		25.0%		2.5		39%		38.5					
4 bed House (with garage)		12.5%		11.3		5.0%		0.5		12%		11.8					
5 bed House (with garage)		12.5%		11.3		5.0%		0.5		12%		11.8					
1 bed Flat		5.0%		4.5		32.0%		3.2		8%		7.7					
2 bed Flat		15.0%		13.5		16.5%		1.7		15%		15.2					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		90.0		100.0%		10.0		100%		100.0					
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit							
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)					
2 bed House		75.0		807						75.0		807					
3 bed House		100.0		1,076						100.0		1,076					
3 bed House (with garage)		100.0		1,076				16.0		116.0		1,249					
4 bed House (with garage)		140.0		1,507				32.0		172.0		1,851					
5 bed House (with garage)		190.0		2,045				32.0		222.0		2,390					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		72.0		775		85.0%				84.7		912					
3 bed Flat		0.0		0		85.0%				0.0		0					
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit							
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)					
2 bed House		75.0		807						75.0		807					
3 bed House		100.0		1,076						100.0		1,076					
3 bed House (with garage)		100.0		1,076				16.0		116.0		1,249					
4 bed House (with garage)		140.0		1,507				32.0		172.0		1,851					
5 bed House (with garage)		190.0		2,045				32.0		222.0		2,390					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		72.0		775		85.0%				84.7		912					
3 bed Flat		0.0		0		85.0%				0.0		0					
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA				Total GIA (all units)							
		(sqm)		(sqft)		(sqm)		(sqft)		(sqm)		(sqft)					
2 bed House		1,013		10,898		124		1,332		1,136		12,230					
3 bed House		0		0		0		0		0		0					
3 bed House (with garage)		4,178		44,950		290		3,122		4,468		48,072					
4 bed House (with garage)		1,935		20,828		86		926		2,021		21,754					
5 bed House (with garage)		2,468		26,883		111		1,195		2,609		28,078					
1 bed Flat		265		2,849		188		2,026		453		4,875					
2 bed Flat		1,144		12,309		140		1,504		1,283		13,813					
3 bed Flat		0		0		0		0		0		0					
		11,029		118,718		639		10,105		11,968		128,822					
AH % by floor area:						7.84% AH % by floor area (difference due to mix)											
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)					
2 bed House		420,000		5,800		520		5,800		520		6,363,000					
3 bed House		0		0		0		0		0		0					
3 bed House (with garage)		520,000		5,200		483		4,483		416		20,020,000					
4 bed House (with garage)		695,000		4,964		461		4,041		375		8,168,250					
5 bed House (with garage)		900,000		4,737		440		4,054		377		10,575,000					
1 bed Flat		320,000		6,400		595		5,440		505		2,464,000					
2 bed Flat		365,000		5,069		471		4,309		400		5,529,750					
3 bed Flat		0		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		0					
												53,118,000					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		Shared Ownership: % of MV		DMS: % of MV					
2 bed House		231,000		55%		147,000		35%		294,000		70%		336,000		80%	
3 bed House		0		55%		0		35%		0		70%		0		80%	
3 bed House (with garage)		286,000		55%		182,000		35%		364,000		70%		416,000		80%	
4 bed House (with garage)		382,250		55%		243,250		35%		468,500		70%		558,000		80%	
5 bed House (with garage)		495,000		55%		315,000		35%		630,000		70%		720,000		80%	
1 bed Flat		176,000		55%		112,000		35%		224,000		70%		256,000		80%	
2 bed Flat		200,750		55%		127,750		35%		255,500		70%		292,000		80%	
3 bed Flat		0		55%		0		35%		0		70%		0		80%	
																* capped @£250K	

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Mixed

Location / Value Zone:

Higher

No Units:

100

Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	13.5	@	420,000		5,670,000
3 bed House	0.0	@	0		-
3 bed House (with garage)	36.0	@	520,000		18,720,000
4 bed House (with garage)	11.3	@	695,000		7,818,750
5 bed House (with garage)	11.3	@	900,000		10,125,000
1 bed Flat	4.5	@	320,000		1,440,000
2 bed Flat	13.5	@	365,000		4,927,500
3 bed Flat	0.0	@	0		-
	90.0				48,701,250
Affordable Rent GDV -					
2 bed House	1.2	@	231,000		266,805
3 bed House	0.0	@	0		-
3 bed House (with garage)	1.8	@	286,000		500,500
4 bed House (with garage)	0.4	@	382,250		133,788
5 bed House (with garage)	0.4	@	495,000		173,250
1 bed Flat	2.2	@	176,000		394,240
2 bed Flat	1.2	@	200,750		231,886
3 bed Flat	0.0	@	0		-
	7.0				1,700,449
Social Rent GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	0		-
3 bed House (with garage)	0.0	@	182,000		-
4 bed House (with garage)	0.0	@	243,250		-
5 bed House (with garage)	0.0	@	315,000		-
1 bed Flat	0.0	@	112,000		-
2 bed Flat	0.0	@	127,750		-
3 bed Flat	0.0	@	0		-
	0.0				-
Shared Ownership -					
2 bed House	0.5	@	294,000		145,530
3 bed House	0.0	@	0		-
3 bed House (with garage)	0.8	@	364,000		273,000
4 bed House (with garage)	0.2	@	486,500		72,975
5 bed House (with garage)	0.2	@	630,000		94,500
1 bed Flat	1.0	@	224,000		215,040
2 bed Flat	0.5	@	255,500		126,473
3 bed Flat	0.0	@	0		-
	3.0				927,518
DMS -					
2 bed House	0.0	@	336,000		-
3 bed House	0.0	@	0		-
3 bed House (with garage)	0.0	@	418,000		-
4 bed House (with garage)	0.0	@	556,000		-
5 bed House (with garage)	0.0	@	720,000		-
1 bed Flat	0.0	@	256,000		-
2 bed Flat	0.0	@	282,000		-
3 bed Flat	0.0	@	0		-
	0.0	10.0			-
Sub-total GDV Residential	100				51,329,216
AH on-site cost analysis:					
				EMV (no AH) less EGDV (inc. AH)	1,788,784
			149 £ psm (total GIA sqm)	17,888 £ per unit (total units)	
Grant	100	units @	0	per unit	-
Total GDV					51,329,216

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Mixed**
 Site Typology: **Location / Value Zone: Higher**
 Notes/Comments:
 No Units: **100**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) 01-Apr-25					(capped at £411,885)	40,835 £			(40,835)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	122,505 £			(122,505)
CIL (Mkrt only inc. garages) Max			11,029 sqm		188.81 £ psm				(2,082,430)
Building Safety Levy Max			11,029 sqm		20.79 £ psm				(229,298)
CIL analysis:									
Site Specific S108 Year 1				4.08% % of GOV	20,824 £ per unit (total units)				-
(strategic site cashflow yrs 1-15) 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									-
Site Specific S108 (instalment)			100 units @		2,000 per unit				(200,000)
S108 analysis:									
Sub-total	84,220 £ per ha			0.39% % of GOV	2,000 £ per unit (total units)				(200,000)
AH Commuted Sum			11,068 sqm (total)		0 £ psm				-
Comm. Sum analysis:									
Construction Costs -									
Site Clearance, Demolition & Remediation			2.37 ha @		150,000 £ per ha (if brownfield)				(356,210)
Strategic Site Infra. costs									
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									-
Years 1-15			100 units @		0 per unit				-
Sub-total									
Infra. Costs analysis:									
2 bed House			1,136 sqm @	0.00% % of GOV	0 £ per unit (total units)				(1,908,900)
3 bed House			- sqm @		1,680 psm				-
3 bed House (EXC. garage)			3,850 sqm @		1,680 psm				(6,468,000)
4 bed House (EXC. garage)			1,845 sqm @		1,680 psm				(2,783,600)
5 bed House (EXC. garage)			2,233 sqm @		1,680 psm				(3,750,600)
1 bed Flat			453 sqm @		2,294 psm				(1,039,047)
2 bed Flat			1,283 sqm @		2,294 psm				(2,943,877)
3 bed Flat			- sqm @		2,294 psm				-
Garages for 3B House	38.5	16.0	616 sqm @		600 psm				(369,600)
Garages for 4B House	11.8	32.0	378 sqm @		600 psm				(225,600)
Garages for 5B House	11.8	32.0	378 sqm @		600 psm				(225,600)
Total GIA check:									
External works			19,894,824 @	11,968 £ per garage	£19,200				(2,954,224)
Ext. Works analysis:									
Policy Costs on design -					29,542 £ per unit (total units)				
Biodiversity Net Gain 10%			100 units @		400 £ per unit				(40,000)
M4(2) Aff units			10 units @	100% @	1,560 £ per unit				(15,600)
M4(2) OMS units			90 units @	100% @	1,560 £ per unit				(140,400)
M4(3)(a) Aff units			10 units @	5% @	15,320 £ per unit				(7,660)
M4(3)(a) OMS units			90 units @	0% @	15,320 £ per unit				-
Future Homes Standard			100 units @		4,350 £ per unit				(435,000)
Part L/FHS analysis:									
Water Efficiency			100 units @		2.2% % of BCIS costs				
Sub-total									
Policy Costs analysis: (design costs only)									
Contingency (on construction)									
			23,845,417 @		5.0%				(1,182,271)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Mixed	No Units:	100
Site Typology:	Location / Value Zone: Higher	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Professional Fees	23,845,417 @	10.0%	(2,384,542)
	Total Fees inc. planning & consultants:		10.69%
Disposal Costs -			
OMS Marketing and Promotion	48,701,250 OMS @	1.00%	4,870 £ per unit (487,013)
Residential Sales Agent Costs	48,701,250 OMS @	1.00%	4,870 £ per unit (487,013)
Residential Sales Legal Costs	90 OMS @	£ 1,250.00	-1,250 £ per unit (112,500)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	100 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
Disposal Cost analysis:			10,885 £ per unit (excl. EPC)
Interest (on Development Costs) -	7.50% APR	0.604% pcm	(1,856,936)
Developers Profit -			
Profit on OMS	48,701,250	17.50%	(8,522,719)
Margin on AH	2,627,968	6.00% on AH values	(157,678)
Profit analysis:	51,329,216	16.91% blended GDV	(8,680,397)
	32,810,758	26.46% on costs	(8,680,397)
TOTAL COSTS			(41,491,155)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			9,838,061
SDLT	9,838,061 @	HMRC formula	(481,403)
Acquisition Agent fees	9,838,061 @	1.0%	(98,381)
Acquisition Legal fees	9,838,061 @	0.5%	(49,190)
Interest on Land	9,838,061 @	7.50%	(737,855)
Residual Land Value			8,471,233
RLV analysis:	84,712 £ per plot	3,567,236 £ per ha (net)	1,443,641 £ per acre (net)
		3,398,874 £ per ha (gross)	1,371,459 £ per acre (gross)
			16.50% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	42.1 dph (net)		
Site Area (net)	2.37 ha (net)	5.87 acres (net)	
Net to Gross ratio	95%		
Site Area (gross)	2.50 ha (gross)	6.18 acres (gross)	
Density analysis:	5,040 sqm/ha (net)	21,953 sqft/ac (net)	
	40 dph (gross)		
Benchmark Land Value (net)	40,767 £ per plot	1,630,880 £ per ha (gross)	860,000 £ per acre (gross)
BLV analysis:		1,716,895 £ per ha (net)	694,737 £ per acre (net)
BALANCE			
Surplus/(Deficit)	1,850,541 £ per ha (net)	748,904 £ per acre (net)	4,394,541

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Scheme Typology:
Site Typology:
Notes/Comments:

Mixed

Location / Value Zone:

Higher

No Units:

100

Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

TABLE 1		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		748,904	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00		1,087,589	899,780	711,971	618,066	524,072	430,014	335,956
	10.00		1,069,711	883,888	698,065	605,154	512,225	419,154	328,083
	20.00		1,051,832	867,998	684,159	592,241	500,323	408,294	316,210
	30.00		1,033,953	852,104	670,254	579,329	488,404	397,433	306,337
	40.00		1,016,075	836,211	656,348	566,417	476,485	386,553	296,464
	50.00		998,196	820,319	642,443	553,504	464,566	375,628	286,591
	60.00		980,317	804,427	628,537	540,592	452,647	364,702	276,719
	70.00		962,439	788,535	614,632	527,680	440,728	353,776	266,824
	80.00		944,560	772,643	600,726	514,767	428,809	342,850	256,892
	90.00		926,680	756,751	586,820	501,855	416,890	331,924	246,959
	100.00		908,844	740,859	572,915	488,943	404,971	320,999	237,027
	110.00		890,957	724,945	559,009	476,030	393,052	310,073	227,094
	120.00		872,870	708,957	545,104	463,118	381,133	299,147	217,161
	130.00		854,683	692,968	531,198	450,206	369,213	288,221	207,229
	140.00		836,697	676,980	517,294	437,293	357,294	277,295	197,296
	150.00		818,710	660,992	503,274	424,381	345,375	266,370	187,364
	160.00		800,723	645,004	489,285	411,425	333,456	255,444	177,431
	170.00		782,737	629,016	475,295	398,434	321,537	244,518	167,499
	180.00		764,750	613,028	461,305	385,444	309,583	233,592	157,566
	190.00		746,763	597,040	447,316	372,454	297,592	222,666	147,633
	200.00		728,777	581,051	433,326	359,463	285,601	211,738	137,701
	210.00		710,790	565,063	419,336	346,473	273,609	200,746	127,768
	220.00		692,803	549,075	405,347	333,483	261,618	189,754	117,836
	230.00		674,817	533,087	391,357	320,492	249,627	178,762	107,897
	240.00		656,830	517,099	377,367	307,502	237,636	167,770	97,905
	250.00		638,844	501,111	363,002	294,511	225,645	156,778	87,913

TABLE 2

TABLE 2		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		748,904	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500		773,366	623,404	473,443	398,462	323,433	248,282	173,131
	1,000		765,212	615,250	465,289	390,308	315,327	240,177	165,026
	1,500		757,058	607,096	457,134	382,154	307,173	232,072	156,921
	2,000		748,904	598,942	448,980	374,000	299,019	223,966	148,815
	2,500		740,750	590,788	440,826	365,845	290,865	215,861	140,710
	3,000		699,979	550,018	400,056	325,075	250,094	175,113	100,132
	4,000		683,671	533,709	383,748	308,767	233,786	158,805	83,824
	5,000		667,363	517,401	367,439	292,459	217,478	142,497	67,516
	6,000		651,055	501,093	351,131	276,150	201,170	126,189	51,208
	7,000		634,888	484,785	334,823	259,842	184,861	109,881	34,900
8,000		618,281	468,486	318,515	243,534	168,553	93,572	18,591	
9,000		601,674	452,187	302,207	227,226	152,245	77,264	2,282	
10,000		585,067	435,888	285,899	210,917	135,936	60,955	(13,947)	
11,000		568,460	419,589	269,590	194,608	119,627	44,646	(28,638)	
12,000		551,853	403,290	253,281	178,300	103,318	28,337	(43,329)	
13,000		535,246	386,991	236,972	161,991	87,009	12,028	(58,020)	
14,000		518,639	370,692	220,663	145,683	70,700	(4,281)	(72,711)	
15,000		502,032	354,393	204,354	129,374	54,391	(18,972)	(87,402)	
16,000		485,425	338,094	188,045	113,065	38,082	(33,663)	(102,093)	
17,000		468,818	321,795	171,736	96,756	21,773	(48,354)	(116,784)	
18,000		452,211	305,496	155,427	80,447	5,464	(63,045)	(131,475)	

TABLE 3

TABLE 3		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		748,904	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%		15.0%	927,343	757,555	587,767	502,873	417,978	333,013	247,949
		16.0%	855,968	694,110	532,252	451,323	370,394	289,394	208,295
		17.0%	784,592	630,685	476,738	399,774	322,811	245,778	168,642
		18.0%	713,216	567,220	421,223	348,225	275,227	202,157	128,989
		19.0%	641,840	503,774	365,709	296,678	227,643	158,539	89,336
		20.0%	570,464	440,329	310,194	245,127	180,059	114,920	49,882

TABLE 4

TABLE 4		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		748,904	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 660,000	200,000	1,233,114	1,083,153	933,191	858,210	783,229	708,177	633,026	
	250,000	1,180,493	1,030,521	880,559	805,578	730,598	655,545	580,394	
	300,000	1,127,851	977,889	827,928	752,947	677,966	602,914	527,783	
	350,000	1,075,220	925,258	775,296	700,315	625,334	550,282	475,131	
	400,000	1,022,588	872,626	722,665	647,884	572,703	497,651	422,500	
	450,000	969,956	819,995	670,033	595,052	520,071	445,019	369,868	
	500,000	917,325	767,363	617,401	542,421	467,440	392,387	317,237	
	550,000	864,693	714,732	564,770	489,789	414,808	339,756	264,605	
	600,000	812,062	662,100	512,138	437,157	362,177	287,124	211,973	
	650,000	759,430	609,468	459,507	384,526	309,545	234,493	159,342	
	700,000	706,799	556,837	406,875	331,894	256,913	181,861	106,710	
	750,000	654,167	504,205	354,244	279,263	204,282	129,230	54,079	
	800,000	601,535	451,574	301,612	226,631	151,650	76,598	1,447	
	850,000	548,904	398,942	248,980	174,000	99,019	23,968	(51,185)	
	900,000	496,272	346,311	198,349	121,368	46,387	(28,665)	(103,816)	
	1,000,000	391,009	241,047	91,086	16,105	(58,876)	(133,928)	(206,079)	

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Scheme Typology:
Site Typology:
Notes/Comments:

Mixed

Location / Value Zone:

Higher

No Units:

100

Greenfield/Brownfield:

Brownfield

TABLE 5

Balance (RLV - BLV £ per acre (n))		748,904	10%	20%	30%	35%	40%	45%	50%
Density (dph) 42.1	10	(408,051)	(443,828)	(479,205)	(498,993)	(514,782)	(532,570)	(550,359)	
	15	(227,798)	(281,163)	(334,573)	(361,282)	(387,991)	(414,699)	(441,408)	
	20	(47,811)	(118,835)	(190,059)	(225,871)	(261,283)	(298,895)	(332,507)	
	25	132,514	43,484	(45,545)	(90,080)	(134,575)	(179,090)	(223,805)	
	30	312,840	205,804	98,968	45,550	(7,887)	(61,285)	(114,748)	
	35	492,765	368,124	243,482	181,161	118,840	56,519	(5,928)	
	40	672,991	530,443	387,996	318,772	245,548	174,278	102,893	
	45	853,016	692,763	532,509	452,383	372,256	292,022	211,714	
	50	1,033,142	855,082	677,023	587,993	498,963	409,768	320,535	
	55	1,213,268	1,017,402	821,537	723,804	625,865	527,510	429,355	
	60	1,393,393	1,179,722	966,050	859,215	752,332	645,254	538,176	

TABLE 6

Balance (RLV - BLV £ per acre (n))		748,904	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%		1,799,973	1,631,998	1,483,283	1,378,969	1,293,905	1,208,834	1,123,581
	80%		1,561,887	1,427,737	1,263,015	1,180,561	1,097,782	1,014,953	931,743
	85%		1,382,403	1,222,024	1,061,352	980,868	900,286	819,480	738,532
	90%		1,172,240	1,015,368	858,168	779,570	700,971	622,372	543,488
	95%		961,132	807,829	654,126	577,375	500,624	423,868	346,880
	100%		748,904	598,942	448,980	374,000	299,019	223,966	148,815
	105%		535,887	389,292	242,718	169,429	96,141	22,854	(50,447)
	110%		322,008	178,864	35,320	(36,352)	(108,023)	(179,895)	(251,367)
	115%		107,048	(33,037)	(173,222)	(243,357)	(313,491)	(383,625)	(453,759)
	120%		(108,945)	(245,935)	(382,926)	(451,801)	(520,276)	(588,951)	(657,673)
	125%		(325,793)	(459,845)	(593,896)	(661,268)	(735,956)	(814,205)	(892,473)
	130%		(543,510)	(675,513)	(826,253)	(902,787)	(979,524)	(1,066,260)	(1,133,334)

TABLE 7

Balance (RLV - BLV £ per acre (n))		748,904	10%	20%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%		(449,810)	(465,527)	(481,444)	(489,421)	(497,531)	(505,642)	(513,752)
	82%		(328,445)	(357,983)	(387,582)	(402,396)	(417,201)	(432,005)	(446,854)
	84%		(207,878)	(250,875)	(293,872)	(315,371)	(336,947)	(358,604)	(380,261)
	86%		(87,381)	(143,771)	(200,404)	(228,720)	(257,036)	(285,353)	(313,669)
	88%		32,728	(37,223)	(107,174)	(142,150)	(177,125)	(212,161)	(247,310)
	90%		152,595	69,325	(13,945)	(55,720)	(97,495)	(139,270)	(181,046)
	92%		272,432	175,629	78,825	30,424	(17,978)	(66,380)	(114,781)
	94%		391,708	281,852	171,595	116,567	61,539	6,378	(48,816)
	96%		510,984	387,675	264,299	202,510	140,721	78,931	17,142
	98%		630,180	493,410	358,640	288,255	219,870	151,485	83,099
	100%		748,904	598,942	448,980	374,000	299,019	223,966	148,815
102%		867,827	704,474	541,321	459,642	377,924	296,206	214,488	
104%		986,351	809,872	633,301	545,016	456,730	368,445	280,160	
106%		1,104,852	914,947	725,242	630,389	535,537	440,684	345,769	
108%		1,222,862	1,020,022	817,183	715,763	614,337	512,757	411,177	
110%		1,341,071	1,125,098	909,068	800,947	692,828	584,705	476,584	
112%		1,459,281	1,229,962	1,000,839	885,977	771,316	658,854	541,992	
114%		1,577,020	1,334,615	1,092,210	971,007	849,805	728,602	607,400	
116%		1,694,754	1,439,287	1,183,781	1,056,037	928,294	800,551	672,808	
118%		1,812,487	1,543,919	1,275,351	1,141,067	1,008,783	872,498	738,108	
120%		1,930,221	1,648,572	1,366,890	1,225,986	1,085,081	944,177	803,272	

TABLE 8

Balance (RLV - BLV £ per acre (n))	748,904	10%	20%	30%	35%	40%	45%	50%
Grant (£ per unit)	5,000	829,955	679,993	529,983	454,832	379,681	304,530	229,379
	10,000	911,006	760,849	610,547	535,396	460,245	385,094	309,706
	15,000	991,715	841,413	691,111	615,960	540,620	465,203	389,786
	20,000	1,072,279	921,877	771,534	696,117	620,700	545,283	469,866
	25,000	1,152,843	1,002,448	851,614	776,197	700,788	625,363	549,896
	30,000	1,233,382	1,082,528	931,694	856,277	780,789	705,049	629,255
	35,000	1,313,442	1,162,608	1,011,774	936,143	860,403	784,530	708,420
	40,000	1,393,522	1,242,688	1,091,496	1,015,756	939,805	863,694	787,328
	45,000	1,473,602	1,322,590	1,171,110	1,095,079	1,018,969	942,586	866,058
	50,000	1,553,682	1,402,203	1,250,354	1,174,244	1,097,946	1,021,318	944,393
	55,000	1,633,297	1,481,739	1,329,518	1,253,106	1,176,578	1,099,703	1,022,838

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

Y
Houses
Location / Value Zone: **Higher**

No Units: **20**
Greenfield/Brownfield: **Mixed - Part BF / Part GF**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES													
Total number of units in scheme		20 Units											
AH Policy requirement (% Target)		35%											
Open Market Sale (OMS) housing		65%											
AH tenure split %		Open Market Sale (OMS)		70.0%		70.0% % Rented							
		Affordable Rent:		0.0%									
		Social Rent:		30.0%									
		Shared Ownership:		0.0%		10.5% % of total (>10% First Homes PPG 023)							
		DMS:		100%		100.0%							
CIL Rate (£ psm)		188.81		£ psm									
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units	
2 bed House		35.0%		4.8		65.0%		4.8		46%		9.1	
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0	
3 bed House (with garage)		40.0%		5.2		25.0%		1.8		35%		7.0	
4 bed House (with garage)		12.5%		1.8		5.0%		0.4		10%		2.0	
5 bed House (with garage)		12.5%		1.6		5.0%		0.4		10%		2.0	
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
Total number of units		100.0%		13.0		100.0%		7.0		100%		20.0	
OMS Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit		(sqft)	
		(sqm)				%		(sqm)		(sqm)			
2 bed House		75.0		807						75.0		807	
3 bed House		100.0		1,076						100.0		1,076	
3 bed House (with garage)		100.0		1,076				18.0		116.0		1,249	
4 bed House (with garage)		140.0		1,507				32.0		172.0		1,851	
5 bed House (with garage)		190.0		2,045				32.0		222.0		2,390	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		72.0		775		85.0%				84.7		912	
3 bed Flat		0.0		0		85.0%				0.0		0	
AH Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit		(sqft)	
		(sqm)				%		(sqm)		(sqm)			
2 bed House		75.0		807						75.0		807	
3 bed House		100.0		1,076						100.0		1,076	
3 bed House (with garage)		100.0		1,076				16.0		116.0		1,249	
4 bed House (with garage)		140.0		1,507				32.0		172.0		1,851	
5 bed House (with garage)		190.0		2,045				32.0		222.0		2,390	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		72.0		775		85.0%				84.7		912	
3 bed Flat		0.0		0		85.0%				0.0		0	
Total Gross Overall Floor areas -		OMS Units GIA		(sqft)		AH units GIA		(sqft)		Total GIA (all units)		(sqft)	
		(sqm)				(sqm)				(sqm)			
2 bed House		341		3,673		341		3,673		883		7,346	
3 bed House		0		0		0		0		0		0	
3 bed House (with garage)		603		6,493		203		2,185		806		8,678	
4 bed House (with garage)		280		3,009		60		648		340		3,657	
5 bed House (with garage)		361		3,883		78		836		438		4,719	
1 bed Flat		0		0		0		0		0		0	
2 bed Flat		0		0		0		0		0		0	
3 bed Flat		0		0		0		0		0		0	
		1,585		17,058		882		7,343		2,287		24,400	
AH % by floor area:						30.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)	
2 bed House		420,000		5,800		520		5,800		520		3,822,000	
3 bed House		0		0		0		0		0		0	
3 bed House (with garage)		520,000		5,200		483		4,483		416		3,614,000	
4 bed House (with garage)		695,000		4,984		461		4,041		375		1,372,825	
5 bed House (with garage)		900,000		4,737		440		4,054		377		1,777,500	
1 bed Flat		320,000		6,400		595		5,440		505		0	
2 bed Flat		365,000		5,069		471		4,309		400		0	
3 bed Flat		0		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		0	
												10,586,125	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		Shared Ownership:		% of MV	
2 bed House		231,000		55%		147,000		35%		294,000		70%	
3 bed House		0		55%		0		35%		0		70%	
3 bed House (with garage)		286,000		55%		182,000		35%		364,000		70%	
4 bed House (with garage)		382,250		55%		243,250		35%		486,500		70%	
5 bed House (with garage)		495,000		55%		315,000		35%		630,000		70%	
1 bed Flat		176,000		55%		112,000		35%		224,000		70%	
2 bed Flat		200,750		55%		127,750		35%		255,500		70%	
3 bed Flat		0		55%		0		35%		0		70%	
* capped @£250K													

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Higher

No Units:

20

Greenfield/Brownfield:

Mixed - Part BF / Part GF

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	4.8	@	420,000	1,911,000
3 bed House	0.0	@	0	-
3 bed House (with garage)	5.2	@	520,000	2,704,000
4 bed House (with garage)	1.8	@	695,000	1,129,375
5 bed House (with garage)	1.8	@	900,000	1,462,500
1 bed Flat	0.0	@	320,000	-
2 bed Flat	0.0	@	365,000	-
3 bed Flat	0.0	@	0	-
	13.0			7,206,875
Affordable Rent GDV -				
2 bed House	3.2	@	231,000	735,735
3 bed House	0.0	@	0	-
3 bed House (with garage)	1.2	@	286,000	350,350
4 bed House (with garage)	0.2	@	382,250	93,851
5 bed House (with garage)	0.2	@	495,000	121,275
1 bed Flat	0.0	@	176,000	-
2 bed Flat	0.0	@	200,750	-
3 bed Flat	0.0	@	0	-
	4.9			1,301,011
Social Rent GDV -				
2 bed House	0.0	@	147,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	182,000	-
4 bed House (with garage)	0.0	@	243,250	-
5 bed House (with garage)	0.0	@	315,000	-
1 bed Flat	0.0	@	112,000	-
2 bed Flat	0.0	@	127,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	1.4	@	294,000	401,310
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.5	@	304,000	191,100
4 bed House (with garage)	0.1	@	486,500	51,083
5 bed House (with garage)	0.1	@	630,000	68,150
1 bed Flat	0.0	@	224,000	-
2 bed Flat	0.0	@	255,500	-
3 bed Flat	0.0	@	0	-
	2.1			709,643
DMS -				
2 bed House	0.0	@	336,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	418,000	-
4 bed House (with garage)	0.0	@	556,000	-
5 bed House (with garage)	0.0	@	720,000	-
1 bed Flat	0.0	@	256,000	-
2 bed Flat	0.0	@	282,000	-
3 bed Flat	0.0	@	0	-
	0.0	7.0		-
Sub-total GDV Residential	20			9,217,529
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		1,368,596
		604 £ psm (total GIA sqm)		68,430 £ per unit (total units)
Grant	20	units @	0 per unit	-
Total GDV				9,217,529

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Higher**
 Notes/Comments:
 No Units: **20**
 Greenfield/Brownfield: **Mixed - Part BF / Part GF**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	D1-Apr-25				(capped at £411,885)	12,700	£		(12,700)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	50,800	£		(50,800)
CIL (Mkrt only inc. garages)	Max	1,585	sqm		188.81	£ psm			(298,207)
Building Safety Levy	Max	1,585	sqm		41.57	£ psm			(65,876)
CIL analysis:									
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (instalment)		20	units @			2,000	per unit		(40,000)
S106 analysis:									
Sub-total		55,560	£ per ha	0.43%	% of GOV	2,000	£ per unit (total units)		(40,000)
AH Commuted Sum				2,267	sqm (total)	0	£ psm		-
Comm. Sum analysis:									
				0.00%	% of GOV				
Construction Costs -									
Site Clearance, Demolition & Remediation		0.72	ha @			123,500	£ per ha (if brownfield)		(88,913)
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Years 1-15						0			-
Sub-total			20	units @		0	per unit		-
Infra. Costs analysis:									
				0.00%	% of GOV	0	£ per unit (total units)		-
2 bed House		683	sqm @			1,048	psm		(1,328,145)
3 bed House		-	sqm @			1,048	psm		-
3 bed House (EXC. garage)		685	sqm @			1,048	psm		(1,352,470)
4 bed House (EXC. garage)		277	sqm @			1,048	psm		(538,066)
5 bed House (EXC. garage)		375	sqm @			1,048	psm		(730,237)
1 bed Flat		-	sqm @			2,294	psm		-
2 bed Flat		-	sqm @			2,294	psm		-
3 bed Flat		-	sqm @			2,294	psm		-
Garages for 3B House	7.0	16.0	111	sqm @		600	psm		(66,720)
Garages for 4B House	2.0	32.0	63	sqm @		600	psm		(37,820)
Garages for 5B House	2.0	32.0	63	sqm @		600	psm		(37,820)
Total GIA check:									
				2,267	£ per garage	£19,200			
External works		4,091,481	@			15.0%			(813,722)
Ext. Works analysis:									
						30,686	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain 10%		20	units @			1,200	£ per unit		(24,000)
M4(2)	Aff units	7	units @		100%	@	1,560	£ per unit	(10,920)
M4(2)	OMS units	13	units @		100%	@	1,560	£ per unit	(20,280)
M4(3)(a)	Aff units	7	units @		5%	@	16,280	£ per unit	(5,698)
M4(3)(a)	OMS units	13	units @		0%	@	16,280	£ per unit	-
Future Homes Standard		20	units @			4,350	£ per unit		(87,000)
Part L/FHS analysis:									
						2.1%	% of BCIS costs		
Water Efficiency		20	units @			15	£ per unit		(300)
Sub-total									
								(148,198)	
Policy Costs analysis: (design costs only)									
						7,410	£ per unit (total units)		
						3.6%	% of BCIS costs		
Contingency (on construction)		4,942,313	@			5.0%			(247,116)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:	Houses	No Units:	20
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Mixed - Part BF / Part GF
Notes/Comments:			
Professional Fees	4,942,313 @	10.0%	(494,231)
		Total Fees inc. planning & consultants:	11.28%
Disposal Costs -			
OMS Marketing and Promotion	7,206,875 OMS @	1.00%	3,803 £ per unit (72,069)
Residential Sales Agent Costs	7,206,875 OMS @	1.00%	3,803 £ per unit (72,069)
Residential Sales Legal Costs	13 OMS @	£ 1,250.00	-1,250 £ per unit (18,250)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	20 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
	Disposal Cost analysis:		8,019 £ per unit (excl. EPC)
Interest (on Development Costs) -	7.50% APR	0.804% pcm	(275,078)
Developers Profit -			
Profit on OMS	7,206,875	17.50%	(1,261,203)
Margin on AH	2,010,854	6.00% on AH values	(120,839)
	Profit analysis:		
	9,217,529	14.99% blended GDV	(1,381,842)
	6,587,709	20.98% on costs	(1,381,842)
TOTAL COSTS			(7,969,552)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			1,247,977
SDLT	1,247,977 @	HMRC formula	(51,899)
Acquisition Agent fees	1,247,977 @	1.0%	(12,480)
Acquisition Legal fees	1,247,977 @	0.5%	(6,240)
Interest on Land	1,247,977 @	7.50%	(93,598)
Residual Land Value			1,083,760
	RLV analysis:		
	54,188 £ per plot	1,505,343 £ per ha (net)	809,204 £ per acre (net)
		1,354,809 £ per ha (gross)	548,284 £ per acre (gross)
			11.76% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	27.8 dph (net)		
Site Area (net)	0.72 ha (net)	1.78 acres (net)	
Net to Gross ratio	90%		
Site Area (gross)	0.80 ha (gross)	1.98 acres (gross)	
	Density analysis:		
	3,149 sqm/ha (net)	13,716 sqft/ac (net)	
	25 dph (gross)		
Benchmark Land Value (net)	42,004 £ per plot	1,050,175 £ per ha (gross)	425,000 £ per acre (gross)
	BLV analysis:		
		1,166,881 £ per ha (net)	472,222 £ per acre (net)
BALANCE			
Surplus/(Deficit)	338,482 £ per ha (net)	136,982 £ per acre (net)	243,688

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Higher

No Units: 20

Greenfield/Brownfield:

Mixed - Part BF / Part GF

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	136,982	0.00	538,051	440,021	341,902	292,977	243,962	194,948
	10.00	528,811	429,853	333,094	284,715	236,336	187,957	139,572
	20.00	515,171	419,694	324,197	276,453	228,709	180,966	133,222
	30.00	503,732	409,515	315,299	268,191	221,083	173,975	126,867
	40.00	492,292	399,347	306,401	259,929	213,456	166,984	120,511
	50.00	480,852	389,178	297,504	251,667	205,830	159,993	114,156
	60.00	469,412	379,009	288,606	243,405	198,203	153,002	107,800
	70.00	457,973	368,841	279,709	235,143	190,577	146,011	101,445
	80.00	446,533	358,672	270,811	226,881	182,950	139,020	95,090
	90.00	435,093	348,503	261,914	218,619	175,324	132,029	88,734
	100.00	423,653	338,335	253,016	210,357	167,697	125,038	82,379
	110.00	412,214	328,166	244,119	202,095	160,071	118,047	76,023
	120.00	400,774	317,998	235,221	193,833	152,445	111,056	69,668
	130.00	389,334	307,829	226,323	185,571	144,818	104,065	63,313
	140.00	377,895	297,660	217,426	177,309	137,192	97,074	56,957
	150.00	366,455	287,492	208,528	169,047	129,565	90,083	50,602
	160.00	355,015	277,323	199,631	160,785	121,939	83,092	44,246
	170.00	343,575	267,154	190,733	152,523	114,312	76,102	37,891
	180.00	332,135	256,986	181,836	144,261	106,686	69,111	31,536
	190.00	320,695	246,817	172,938	135,999	99,059	62,120	25,180
	200.00	309,256	236,648	164,041	127,737	91,433	55,129	18,825
	210.00	297,817	226,480	155,143	119,475	83,806	48,138	12,469
	220.00	286,377	216,311	146,245	111,213	76,180	41,147	6,114
	230.00	274,937	206,143	137,348	102,951	68,553	34,156	(241)
	240.00	263,497	195,974	128,450	94,689	60,927	27,165	(6,597)
	250.00	252,057	185,806	119,552	86,427	53,301	20,174	(13,192)

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	136,982	500	337,898	263,868	186,838	152,823	115,808	78,592
	1,000	332,485	258,454	184,424	147,409	110,394	73,379	36,364
	1,500	327,271	253,241	179,211	142,195	105,180	68,165	31,150
	2,000	322,057	248,027	173,997	136,982	99,967	62,952	25,936
	2,500	316,844	242,814	168,783	131,768	94,753	57,738	20,722
	3,000	290,776	216,745	142,715	105,700	68,685	31,670	(5,345)
	4,000	280,348	206,318	132,288	95,273	58,258	21,243	(15,772)
	5,000	269,921	195,891	121,861	84,846	47,831	10,815	(26,200)
	6,000	259,494	185,464	111,434	74,418	37,403	388	(36,627)
	7,000	249,067	175,037	101,006	63,991	26,976	(10,039)	(47,054)
	8,000	238,639	164,609	90,579	53,564	16,549	(20,466)	(57,481)
	9,000	212,455	138,541	84,511	27,498	(9,519)	(48,534)	(83,549)
	10,000	186,229	112,332	38,435	1,428	(35,587)	(72,802)	(109,818)
	11,000	160,003	86,106	12,210	(24,739)	(61,887)	(98,671)	(135,686)
	12,000	133,778	59,881	(14,018)	(50,964)	(87,913)	(124,861)	(161,810)
	13,000	107,552	33,655	(40,243)	(77,189)	(114,138)	(151,086)	(188,035)
	14,000	81,327	7,429	(66,468)	(103,414)	(140,363)	(177,311)	(214,260)
	15,000	55,101	(18,801)	(92,693)	(129,639)	(166,588)	(203,536)	(240,485)
	16,000	28,876	(45,026)	(118,918)	(155,864)	(192,813)	(229,761)	(266,710)
	17,000	2,650	(71,251)	(145,143)	(182,089)	(219,038)	(255,986)	(292,935)
	18,000	(23,575)	(97,476)	(171,368)	(208,314)	(245,263)	(282,211)	(319,160)

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	136,982	15.0%	442,856	355,226	267,796	224,081	180,366	136,651
	16.0%	394,417	312,347	230,277	189,241	148,206	107,171	66,136
	17.0%	346,177	269,467	192,757	154,402	116,047	77,891	39,336
	18.0%	297,938	226,587	155,237	119,562	83,887	48,212	12,537
	19.0%	249,698	183,708	117,717	84,722	51,727	18,732	(14,263)
	20.0%	201,458	140,828	80,198	49,882	19,567	(10,748)	(41,063)

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))		10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 425,000	136,982	100,000	683,168	809,138	535,108	468,083	481,078	424,063
	125,000	655,391	581,380	507,330	470,315	433,300	396,285	359,270
	150,000	627,813	553,583	479,552	442,537	405,522	368,507	331,492
	175,000	599,835	525,805	451,775	414,760	377,744	340,729	303,714
	200,000	572,057	498,027	423,997	386,982	349,967	312,952	275,936
	225,000	544,280	470,249	396,219	359,204	322,189	285,174	248,159
	250,000	516,502	442,472	368,441	331,426	294,411	257,396	220,381
	275,000	488,724	414,694	340,664	303,648	266,633	229,618	192,603
	300,000	460,946	386,916	312,886	275,871	238,856	201,840	164,825
	325,000	433,168	359,138	285,108	248,093	211,078	174,063	137,048
	350,000	405,391	331,360	257,330	220,315	183,300	146,285	109,270
	375,000	377,613	303,583	229,552	192,537	155,522	118,507	81,492
	400,000	349,835	275,805	201,775	164,760	127,744	90,729	53,714
	450,000	294,280	220,249	146,219	109,204	72,189	35,174	(1,841)
	500,000	238,724	164,694	90,664	53,648	16,633	(20,382)	(57,397)
	550,000	183,168	109,138	35,108	(1,907)	(38,922)	(75,937)	(112,952)
	600,000	127,612	53,582	(19,448)	(54,366)	(81,366)	(108,382)	(139,407)
	650,000	72,056	(7,008)	(45,892)	(70,810)	(93,810)	(124,826)	(165,851)
	700,000	16,500	(32,452)	(71,336)	(96,254)	(119,254)	(145,700)	(191,295)
	750,000	(9,056)	(57,896)	(96,780)	(121,698)	(144,698)	(171,142)	(216,739)
	800,000	(34,500)	(83,340)	(122,224)	(147,142)	(169,142)	(196,586)	(242,183)

260602 Horsham WPV Update_Residential Typology Appraisals_v2

Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

Higher

No Units: 20

Greenfield/Brownfield:

Mixed - Part BF / Part GF

TABLE 5

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	136,982	10%	20%	30%	35%	40%	45%	50%
	10	(222,092)	(248,721)	(275,370)	(288,694)	(302,019)	(315,343)	(328,667)
	15	(89,055)	(109,028)	(149,001)	(168,988)	(188,974)	(208,961)	(228,948)
Density (dph)	20	83,962	30,865	(22,633)	(49,281)	(75,930)	(102,579)	(129,228)
27.8	25	236,980	170,358	103,736	70,425	37,114	3,803	(29,508)
	30	389,997	310,051	230,105	160,131	150,158	110,185	70,212
	35	543,014	449,744	356,473	309,838	263,203	216,567	169,932
	40	696,032	589,437	482,842	429,544	376,247	322,949	269,652
	45	849,049	729,130	609,210	549,251	489,291	429,331	369,372
	50	1,002,067	868,823	735,579	668,657	602,335	535,714	469,092
	55	1,155,084	1,008,516	861,848	788,664	715,380	642,096	568,812
	60	1,308,101	1,148,209	988,316	908,370	828,424	748,478	668,531

TABLE 6

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	138,982	10%	20%	30%	35%	40%	45%	50%
	75%	1,058,156	970,659	882,993	838,889	794,746	750,622	706,498
	80%	911,457	826,558	741,858	699,208	656,872	613,839	571,006
Build Cost	85%	764,759	682,458	600,153	559,002	517,851	476,699	435,513
100%	90%	617,227	537,972	458,649	418,796	378,943	339,090	299,237
(105% = 5% increase)	95%	469,642	393,000	316,357	278,036	239,714	201,393	162,925
	100%	322,057	248,027	173,997	136,982	99,967	62,952	25,936
	105%	174,125	102,857	31,588	(4,072)	(38,781)	(75,490)	(111,199)
	110%	25,848	(42,992)	(111,633)	(145,953)	(180,273)	(214,593)	(248,914)
	115%	(122,829)	(188,841)	(254,853)	(287,880)	(320,866)	(354,165)	(388,323)
	120%	(271,308)	(334,718)	(400,202)	(433,818)	(467,434)	(503,901)	(540,842)
	125%	(423,796)	(489,814)	(560,621)	(596,025)	(631,428)	(666,832)	(702,235)
	130%	(592,698)	(660,431)	(728,163)	(762,030)	(796,896)	(829,965)	(864,108)

TABLE 7

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	136,982	10%	20%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(474,668)	(459,433)	(444,418)	(436,910)	(429,441)	(422,085)	(414,729)
	82%	(390,466)	(384,919)	(379,479)	(376,828)	(374,177)	(371,526)	(368,875)
	84%	(309,559)	(313,216)	(316,872)	(318,701)	(320,529)	(322,357)	(324,186)
	86%	(230,539)	(242,976)	(255,412)	(261,631)	(267,849)	(274,067)	(280,286)
	88%	(151,519)	(172,735)	(193,952)	(204,560)	(215,169)	(225,777)	(236,386)
	90%	(72,498)	(102,495)	(132,492)	(147,490)	(162,489)	(177,487)	(192,486)
	92%	6,522	(32,255)	(71,032)	(90,420)	(109,809)	(129,200)	(148,601)
	94%	85,542	37,985	(9,572)	(33,388)	(57,297)	(81,207)	(105,117)
	96%	164,562	108,225	51,680	23,402	(4,876)	(33,154)	(61,432)
	98%	243,425	178,132	112,839	80,192	47,545	14,899	(17,748)
100%	322,057	248,027	173,997	136,982	99,967	62,952	25,936	
102%	400,889	317,922	235,155	193,772	152,388	111,005	69,621	
104%	479,321	387,817	296,313	250,561	204,809	159,057	113,305	
106%	557,953	457,713	357,472	307,351	257,231	207,110	156,990	
108%	636,585	527,608	418,630	364,141	309,852	255,163	200,835	
110%	715,217	597,503	479,788	420,931	362,073	303,149	244,140	
112%	793,849	667,398	540,946	477,721	414,364	351,004	287,845	
114%	872,481	737,293	601,990	534,280	468,570	398,800	331,150	
116%	951,113	807,018	662,897	590,837	518,776	446,716	374,855	
118%	1,029,745	876,626	723,804	647,393	570,982	494,571	418,160	
120%	1,107,757	946,234	784,711	703,950	623,188	542,427	461,666	

TABLE 8

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	136,982	10%	20%	30%	35%	40%	45%	50%
	5,000	373,880	299,850	225,820	188,805	151,790	114,775	77,759
	10,000	425,703	351,673	277,643	240,628	203,613	166,597	129,582
Grant (£ per unit)	15,000	477,526	403,496	329,466	292,451	255,435	218,405	181,148
	20,000	529,349	455,319	381,289	344,273	307,173	269,916	232,680
	25,000	581,172	507,142	433,111	395,940	358,664	321,428	284,171
	30,000	632,995	558,965	484,708	447,452	410,196	372,939	335,683
	35,000	684,818	610,732	536,220	498,963	461,707	424,451	387,194
	40,000	736,641	662,244	587,731	550,475	513,219	475,962	438,653
	45,000	788,464	713,755	638,243	601,986	564,730	527,474	489,855
	50,000	839,787	765,267	660,754	653,498	616,242	579,728	541,057
	55,000	891,291	816,779	742,266	705,010	667,801	629,930	592,259

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Appendix 12 – Older Persons' Housing Typology Appraisals

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

AA
Retirement / Age Restricted
Location / Value Zone: n/a

No Units: 75
Greenfield/Brownfield: Greenfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				75 Units					
AH Policy requirement (% Target)				0%					
Open Market Sale (OMS) housing				100%					
AH tenure split %		Open Market Sale (OMS)				Affordable Rent:		70.0%	
						Social Rent:		0.0%	
						Shared Ownership:		30.0%	
						DMS:		0.0%	
						100%		100.0%	
								0.0% % of total (>10% First Homes PPG 023)	
CIL Rate (£ psm)				188.81		£ psm			
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
Overall mix%									
Total # units									
2 bed House		0.0%		0.0		0.0%		0.0	
3 bed House		0.0%		0.0		0.0%		0.0	
3 bed House (with garage)		0.0%		0.0		0.0%		0.0	
4 bed House (with garage)		0.0%		0.0		0.0%		0.0	
5 bed House (with garage)		0.0%		0.0		0.0%		0.0	
1 bed Flat		40.0%		30.0		49.0%		0.0	
2 bed Flat		60.0%		45.0		51.0%		0.0	
3 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		75.0		100.0%		0.0	
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area	
		(sqm)		(sqft)		%		(sqm)	
								Gross (GIA) per unit	
								(sqm)	
								(sqft)	
2 bed House		0.0		0				0.0	
3 bed House		0.0		0				0.0	
3 bed House (with garage)		0.0		0				16.0	
4 bed House (with garage)		0.0		0				32.0	
5 bed House (with garage)		0.0		0				32.0	
1 bed Flat		55.0		592		80.0%		68.8	
2 bed Flat		80.0		861		80.0%		100.0	
3 bed Flat		0.0		0		80.0%		0.0	
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area	
		(sqm)		(sqft)		%		(sqm)	
								Gross (GIA) per unit	
								(sqm)	
								(sqft)	
2 bed House		0.0		0				0.0	
3 bed House		0.0		0				0.0	
3 bed House (with garage)		0.0		0				16.0	
4 bed House (with garage)		0.0		0				32.0	
5 bed House (with garage)		0.0		0				32.0	
1 bed Flat		55.0		592		80.0%		68.8	
2 bed Flat		80.0		861		80.0%		100.0	
3 bed Flat		0.0		0		80.0%		0.0	
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA		Total GIA (all units)	
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		0		0		0		0	
3 bed House		0		0		0		0	
3 bed House (with garage)		0		0		0		0	
4 bed House (with garage)		0		0		0		0	
5 bed House (with garage)		0		0		0		0	
1 bed Flat		2,083		22,201		0		2,083	
2 bed Flat		4,500		48,438		0		4,500	
3 bed Flat		0		0		0		0	
		6,583		70,638		0		6,583	
AH % by floor area:						0.00% AH % by floor area (difference due to mix)			
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)	
								£ psf (gross)	
								total MV £ (no AH)	
2 bed House		0		#DIV/0!		#DIV/0!		#DIV/0!	
3 bed House		0		#DIV/0!		#DIV/0!		#DIV/0!	
3 bed House (with garage)		0		#DIV/0!		#DIV/0!		0	
4 bed House (with garage)		0		#DIV/0!		#DIV/0!		0	
5 bed House (with garage)		0		#DIV/0!		#DIV/0!		0	
1 bed Flat		325,000		5,909		549		4,727	
2 bed Flat		400,000		5,000		485		4,000	
3 bed Flat		0		#DIV/0!		#DIV/0!		#DIV/0!	
								27,750,000	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV	
								% of MV	
								DMS:	
								% of MV	
2 bed House		0		55%		0		35%	
3 bed House		0		55%		0		35%	
3 bed House (with garage)		0		55%		0		35%	
4 bed House (with garage)		0		55%		0		35%	
5 bed House (with garage)		0		55%		0		35%	
1 bed Flat		178,750		55%		113,750		35%	
2 bed Flat		220,000		55%		140,000		35%	
3 bed Flat		0		55%		0		35%	

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

Retirement / Age Restricted
Location / Value Zone: n/a

No Units: 75
Greenfield/Brownfield: Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	30.0	@	325,000	9,750,000
2 bed Flat	45.0	@	400,000	18,000,000
3 bed Flat	0.0	@	0	-
	75.0			27,750,000
Affordable Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	178,750	-
2 bed Flat	0.0	@	220,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	113,750	-
2 bed Flat	0.0	@	140,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	227,500	-
2 bed Flat	0.0	@	280,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
DMS -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	260,000	-
2 bed Flat	0.0	@	320,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	75			27,750,000
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	0
			0 £ psm (total GIA sqm)	0 £ per unit (total units)
Grant	75	units @	0 per unit	-
Total GDV				27,750,000

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

Retirement / Age Restricted
Location / Value Zone: n/a

No Units: 75
Greenfield/Brownfield: Greenfield

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	D1-Apr-25				(capped at £411,885)	38,110	£		(38,110)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	108,330	£		(108,330)
CIL (Mkrt only inc. garages)	Max	6,563	sqm		188.81	£ psm			(1,239,066)
Building Safety Levy	Max	6,563	sqm		41.58	£ psm			(272,869)
CIL analysis:									
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		75	units @			2,000	per unit		(150,000)
S106 analysis:									
Sub-total		250,000	£ per ha	0.54%	% of GOV	2,000	£ per unit (total units)		(150,000)
AH Commuted Sum				6,563	sqm (total)	0	£ psm		-
Comm. Sum analysis:									
				0.00%	% of GOV				
Construction Costs -									
Site Clearance, Demolition & Remediation		0.80	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0			-
Sub-total			75	units @		0	per unit		-
Infra. Costs analysis:									
					0.00%	% of GOV	0	£ per unit (total units)	-
2 bed House		-	sqm @			0	psm		-
3 bed House		-	sqm @			0	psm		-
3 bed House (EXC. garage)		-	sqm @			0	psm		-
4 bed House (EXC. garage)		-	sqm @			0	psm		-
5 bed House (EXC. garage)		-	sqm @			0	psm		-
1 bed Flat		2,063	sqm @			2,330	psm		(4,805,625)
2 bed Flat		4,500	sqm @			2,330	psm		(10,485,000)
3 bed Flat		-	sqm @			2,330	psm		-
Garages for 3B House	-	16.0	0	sqm @		0	psm		-
Garages for 4B House	-	32.0	0	sqm @		0	psm		-
Garages for 5B House	-	32.0	0	sqm @		0	psm		-
Total GIA check:									
			6,563	£ per garage		£0			-
External works		15,290,625	@			15.0%			(2,293,594)
Ext. Works analysis:									
						30.58	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain 10%		75	units @			1,200	£ per unit		(90,000)
SP1 - M4(2) Category 2 Housing	Aff units	-	units @		100%	@	0	£ per unit	-
SP1 - M4(2) Category 2 Housing	OMS units	75	units @		100%	@	0	£ per unit	-
M4(3) Category 3 Housing	Aff units	-	units @		5%	@	0	£ per unit	-
M4(3) Category 3 Housing	OMS units	75	units @		0%	@	0	£ per unit	-
Future Homes Standard		75	units @			4,350	£ per unit		(326,250)
Part L/FHS analysis:									
						2.1%	% of BCIS costs		
EV Charging - Flats	75	units @			4	flats per charger		£ per 4 units	-
EV Charging - Houses	-	units @			4	flats per charger		£ per 4 units	-
Water Efficiency	75	units @					15	£ per unit	(1,125)
Sub-total									
								(417,375)	
Policy Costs analysis: (design costs only)									
						5,585	£ per unit (total units)		
						2.7%	% of BCIS costs		
Contingency (on construction)		18,001,594	@			3.0%			(540,048)

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology: Retirement / Age Restricted
 Site Typology: Location / Value Zone: n/a
 Notes/Comments: No Units: 75
 Greenfield/Brownfield: Greenfield

Professional Fees	18,001,594	@	10.0%		(1,800,159)
				Total Fees inc. planning & consultants:	10.80%
Disposal Costs -					
OMS Marketing and Promotion	27,750,000	OMS @	3.00%	11,100 £ per unit	(832,500)
Residential Sales Agent Costs	27,750,000	OMS @	1.00%	3,700 £ per unit	(277,500)
Residential Sales Legal Costs	75	OMS @	£ 1,250.00	-1,250 £ per unit	(93,750)
Affordable Sale Legal Costs				lump sum	-
Empty Property Costs (SC, Council Tax proxy)	75	units (1/2 back during sales period)	500	42 £ per unit PA (£ p	(37,500)
				10,050 £ per unit (excl. EPC)	
Interest (on Development Costs) -		7.50% APR		0.804% pcm	(3,051,203)
Developers Profit -					
Profit on OMS	27,750,000		17.50%		(4,856,250)
Margin on AH	0		6.00%	on AH values	-
	27,750,000		17.50%	blended GDV	(4,856,250)
	26,440,629		18.37%	on costs	(4,856,250)
TOTAL COSTS					(31,296,878)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(3,546,878)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.50%		-
Residual Land Value					(3,546,878)
RLV analysis:	(47,292) £ per plot	(5,911,494) £ per ha (net)	(2,392,337) £ per acre (net)		
		(4,729,171) £ per ha (gross)	(1,913,860) £ per acre (gross)		
			-12.78% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density		125.0	dph (net)		
Site Area (net)		0.60	ha (net)	1.48	acres (net)
Net to Gross ratio		80%			
Site Area (gross)		0.75	ha (gross)	1.85	acres (gross)
Density analysis:		10,938	sqm/ha (net)	47,645	sqft/ac (net)
		100	dph (gross)		
Benchmark Land Value (net)	7,413 £ per plot	741,300	£ per ha (gross)	300,000	£ per acre (gross)
BLV analysis:		928,625	£ per ha (net)	375,000	£ per acre (net)
					555,975

BALANCE					
Surplus/(Deficit)		(6,838,089)	£ per ha (net)	(2,767,337)	£ per acre (net)
					(4,102,853)

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

Retirement / Age Restricted
Location / Value Zone: n/a

No Units: 75
Greenfield/Brownfield: Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,767,337)	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	(2,001,211)	(2,251,357)	(2,502,767)	(2,629,367)	(2,758,046)	(2,889,958)	(3,021,267)
	10.00	(2,049,400)	(2,294,450)	(2,540,702)	(2,664,592)	(2,791,758)	(2,920,308)	(3,048,858)
	20.00	(2,097,776)	(2,337,544)	(2,578,637)	(2,699,818)	(2,824,867)	(2,950,658)	(3,076,449)
	30.00	(2,146,257)	(2,380,837)	(2,618,571)	(2,735,050)	(2,857,975)	(2,981,007)	(3,104,039)
	40.00	(2,194,737)	(2,423,731)	(2,654,506)	(2,770,811)	(2,891,084)	(3,011,357)	(3,131,630)
	50.00	(2,243,217)	(2,466,825)	(2,692,441)	(2,806,679)	(2,924,193)	(3,041,707)	(3,159,220)
	60.00	(2,291,697)	(2,509,918)	(2,730,376)	(2,842,547)	(2,957,302)	(3,072,056)	(3,186,811)
	70.00	(2,340,178)	(2,553,045)	(2,768,311)	(2,878,415)	(2,990,410)	(3,102,408)	(3,214,402)
	80.00	(2,388,658)	(2,596,396)	(2,806,245)	(2,914,283)	(3,023,519)	(3,132,756)	(3,241,992)
	90.00	(2,437,138)	(2,639,753)	(2,844,180)	(2,950,150)	(3,056,626)	(3,163,105)	(3,269,583)
	100.00	(2,485,618)	(2,683,107)	(2,882,300)	(2,986,018)	(3,089,737)	(3,193,455)	(3,297,174)
	110.00	(2,534,099)	(2,726,461)	(2,920,927)	(3,021,886)	(3,122,846)	(3,223,805)	(3,324,764)
	120.00	(2,582,579)	(2,769,815)	(2,959,554)	(3,057,754)	(3,155,954)	(3,254,155)	(3,352,355)
	130.00	(2,631,059)	(2,813,169)	(2,998,180)	(3,093,622)	(3,189,063)	(3,284,504)	(3,379,946)
	140.00	(2,679,539)	(2,856,523)	(3,036,807)	(3,129,490)	(3,222,172)	(3,314,854)	(3,407,536)
	150.00	(2,728,019)	(2,899,877)	(3,075,434)	(3,165,357)	(3,255,281)	(3,345,204)	(3,435,127)
	160.00	(2,776,499)	(2,943,231)	(3,114,061)	(3,201,225)	(3,288,389)	(3,375,553)	(3,462,717)
	170.00	(2,825,512)	(2,986,585)	(3,152,688)	(3,237,093)	(3,321,498)	(3,405,903)	(3,490,308)
	180.00	(2,874,285)	(3,029,939)	(3,191,315)	(3,272,961)	(3,354,607)	(3,436,253)	(3,517,899)
	190.00	(2,923,059)	(3,073,293)	(3,229,942)	(3,308,829)	(3,387,716)	(3,466,602)	(3,545,489)
	200.00	(2,971,832)	(3,116,647)	(3,268,569)	(3,344,696)	(3,420,824)	(3,498,952)	(3,573,080)
	210.00	(3,020,605)	(3,160,458)	(3,307,196)	(3,380,564)	(3,453,933)	(3,527,302)	(3,600,671)
	220.00	(3,069,379)	(3,204,603)	(3,345,822)	(3,416,432)	(3,487,042)	(3,557,652)	(3,628,261)
	230.00	(3,118,152)	(3,248,748)	(3,384,449)	(3,452,300)	(3,520,151)	(3,588,001)	(3,655,852)
	240.00	(3,166,925)	(3,292,893)	(3,423,076)	(3,488,168)	(3,553,256)	(3,618,351)	(3,683,443)
	250.00	530,398	460,285	360,002	319,516	248,767	177,741	106,375

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,767,337)	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	(2,824,353)	(2,975,233)	(3,130,749)	(3,209,964)	(3,289,179)	(3,368,394)	(3,447,610)
	1,000	(2,855,320)	(3,006,200)	(3,162,281)	(3,241,496)	(3,320,711)	(3,399,927)	(3,479,142)
	1,500	(2,886,288)	(3,037,167)	(3,193,813)	(3,273,028)	(3,352,243)	(3,431,459)	(3,510,674)
	2,000	(2,917,255)	(3,068,134)	(3,225,345)	(3,304,560)	(3,383,776)	(3,462,991)	(3,542,206)
	2,500	(2,948,222)	(3,099,101)	(3,256,877)	(3,336,093)	(3,415,308)	(3,494,523)	(3,573,738)
	3,000	(3,103,058)	(3,256,108)	(3,414,538)	(3,493,753)	(3,572,968)	(3,652,184)	(3,731,399)
	4,000	(3,164,992)	(3,319,172)	(3,477,602)	(3,556,818)	(3,636,033)	(3,715,248)	(3,794,463)
	5,000	(3,226,926)	(3,382,238)	(3,540,667)	(3,619,882)	(3,699,097)	(3,778,312)	(3,857,528)
	6,000	(3,288,861)	(3,445,300)	(3,603,731)	(3,682,946)	(3,762,161)	(3,841,377)	(3,920,592)
	7,000	(3,350,795)	(3,508,365)	(3,666,795)	(3,746,011)	(3,825,226)	(3,904,441)	(3,983,656)
	8,000	(3,412,969)	(3,571,429)	(3,729,860)	(3,809,075)	(3,888,290)	(3,967,505)	(4,046,721)
	9,000	(3,475,043)	(3,633,503)	(3,791,934)	(3,871,149)	(3,950,364)	(4,029,579)	(4,108,794)
	10,000	(3,537,117)	(3,695,577)	(3,853,004)	(3,932,219)	(4,011,434)	(4,090,649)	(4,169,864)
	11,000	(3,599,191)	(3,757,651)	(3,915,078)	(3,994,293)	(4,073,508)	(4,152,723)	(4,231,938)
	12,000	(3,661,265)	(3,819,725)	(3,977,152)	(4,056,368)	(4,135,583)	(4,214,798)	(4,294,013)
	13,000	(3,723,339)	(3,881,799)	(4,039,226)	(4,118,443)	(4,197,658)	(4,276,873)	(4,356,088)
	14,000	(3,785,413)	(3,943,873)	(4,101,300)	(4,180,517)	(4,259,732)	(4,338,947)	(4,418,162)
	15,000	(3,847,487)	(3,999,947)	(4,163,374)	(4,242,591)	(4,321,806)	(4,401,021)	(4,480,236)
	16,000	(3,909,561)	(4,061,991)	(4,225,448)	(4,304,665)	(4,383,880)	(4,463,095)	(4,542,310)
	17,000	(3,971,635)	(4,124,065)	(4,287,522)	(4,366,739)	(4,445,954)	(4,525,169)	(4,604,384)
	18,000	(4,033,709)	(4,186,139)	(4,349,596)	(4,428,813)	(4,508,028)	(4,587,243)	(4,666,458)
	19,000	(4,095,783)	(4,248,213)	(4,411,670)	(4,490,887)	(4,569,242)	(4,648,457)	(4,727,672)
	20,000	(4,157,857)	(4,310,287)	(4,473,744)	(4,552,961)	(4,631,467)	(4,710,682)	(4,789,897)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,767,337)	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	(2,496,120)	(2,693,792)	(2,897,796)	(3,000,407)	(3,103,019)	(3,205,630)	(3,308,242)
	16.0%	(2,664,574)	(2,843,529)	(3,028,815)	(3,122,068)	(3,215,322)	(3,308,575)	(3,401,828)
	17.0%	(2,833,028)	(2,993,268)	(3,159,835)	(3,243,730)	(3,327,624)	(3,411,519)	(3,495,413)
	18.0%	(3,001,482)	(3,143,003)	(3,290,855)	(3,365,391)	(3,439,927)	(3,514,463)	(3,588,999)
	19.0%	(3,169,936)	(3,292,740)	(3,421,875)	(3,487,052)	(3,552,230)	(3,617,407)	(3,682,584)
	20.0%	(3,338,390)	(3,442,477)	(3,552,895)	(3,608,714)	(3,664,532)	(3,720,351)	(3,776,170)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,767,337)	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 300,000	100,000	(2,667,255)	(2,818,134)	(2,975,345)	(3,054,560)	(3,133,776)	(3,212,991)	(3,292,206)
	110,000	(2,679,755)	(2,830,634)	(2,987,845)	(3,067,060)	(3,146,276)	(3,225,491)	(3,304,706)
	120,000	(2,692,255)	(2,843,134)	(3,000,345)	(3,079,560)	(3,158,776)	(3,237,991)	(3,317,206)
	130,000	(2,704,755)	(2,855,634)	(3,012,845)	(3,092,060)	(3,171,276)	(3,250,491)	(3,329,706)
	140,000	(2,717,255)	(2,868,134)	(3,025,345)	(3,104,560)	(3,183,776)	(3,262,991)	(3,342,206)
	150,000	(2,729,755)	(2,880,634)	(3,037,845)	(3,117,060)	(3,196,276)	(3,275,491)	(3,354,706)
	160,000	(2,742,255)	(2,893,134)	(3,050,345)	(3,129,560)	(3,208,776)	(3,287,991)	(3,367,206)
	170,000	(2,754,755)	(2,905,634)	(3,062,845)	(3,142,060)	(3,221,276)	(3,300,491)	(3,379,706)
	180,000	(2,767,255)	(2,918,134)	(3,075,345)	(3,154,560)	(3,233,776)	(3,312,991)	(3,392,206)
	190,000	(2,779,755)	(2,930,634)	(3,087,845)	(3,167,060)	(3,246,276)	(3,325,491)	(3,404,706)
	200,000	(2,792,255)	(2,943,134)	(3,100,345)	(3,179,560)	(3,258,776)	(3,337,991)	(3,417,206)
	210,000	(2,804,755)	(2,955,634)	(3,112,845)	(3,192,060)	(3,271,276)	(3,350,491)	(3,429,706)
	220,000	(2,817,255)	(2,968,134)	(3,125,345)	(3,204,560)	(3,283,776)	(3,362,991)	(3,442,206)
	230,000	(2,829,755)	(2,980,634)	(3,137,845)	(3,217,060)	(3,296,276)	(3,375,491)	(3,454,706)
	240,000	(2,842,255)	(2,993,134)	(3,150,345)	(3,229,560)	(3,308,776)	(3,387,991)	(3,467,206)
	250,000	(2,854,755)	(3,005,634)	(3,162,845)	(3,242,060)	(3,321,276)	(3,400,491)	(3,479,706)

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Scheme Typology:
Site Typology:
Notes/Comments:

Retirement / Age Restricted
Location / Value Zone: n/a

No Units: 75
Greenfield/Brownfield: Greenfield

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,767,337)	10%	20%	30%	35%	40%	45%	50%
Density (dph) 125.0	80	(2,002,043)	(2,068,806)	(2,199,221)	(2,249,919)	(2,300,816)	(2,351,314)	(2,402,012)
	90	(2,205,423)	(2,314,057)	(2,427,248)	(2,484,283)	(2,541,318)	(2,598,353)	(2,655,388)
	100	(2,408,804)	(2,529,507)	(2,655,276)	(2,718,848)	(2,782,020)	(2,845,393)	(2,908,765)
	110	(2,612,184)	(2,744,958)	(2,883,304)	(2,953,013)	(3,022,723)	(3,092,432)	(3,162,141)
	120	(2,815,565)	(2,960,409)	(3,111,331)	(3,187,378)	(3,263,425)	(3,339,471)	(3,415,518)
	125	(2,917,255)	(3,068,134)	(3,225,345)	(3,304,560)	(3,383,776)	(3,462,991)	(3,542,206)
	130	(3,018,945)	(3,175,880)	(3,339,359)	(3,421,743)	(3,504,127)	(3,586,510)	(3,668,894)
	135	(3,120,635)	(3,283,585)	(3,453,373)	(3,538,925)	(3,624,478)	(3,710,030)	(3,795,583)
	140	(3,222,325)	(3,391,310)	(3,567,387)	(3,656,108)	(3,744,829)	(3,833,550)	(3,922,271)
	145	(3,324,015)	(3,499,036)	(3,681,400)	(3,773,290)	(3,865,180)	(3,957,069)	(4,048,959)
	150	(3,425,706)	(3,606,761)	(3,795,414)	(3,890,472)	(3,985,531)	(4,080,590)	(4,175,647)

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,767,337)	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%	894,423	758,387	622,313	554,037	485,760	417,484	349,208
	80%	214,482	80,779	(52,924)	(119,776)	(186,628)	(254,546)	(324,646)
	85%	(493,944)	(847,119)	(800,330)	(877,277)	(954,223)	(1,031,170)	(1,108,117)
	90%	(1,295,883)	(1,447,537)	(1,599,999)	(1,676,229)	(1,752,644)	(1,829,682)	(1,906,721)
	95%	(493,944)	(847,119)	(800,330)	(877,277)	(954,223)	(1,031,170)	(1,108,117)
	100%	(2,917,255)	(3,068,134)	(3,225,345)	(3,304,560)	(3,383,776)	(3,462,991)	(3,542,206)
	105%	(3,741,198)	(3,896,943)	(4,052,688)	(4,130,561)	(4,208,434)	(4,286,306)	(4,364,179)
	110%	(4,573,912)	(4,728,972)	(4,884,032)	(4,966,562)	(5,033,092)	(5,109,622)	(5,186,152)
	115%	(5,406,625)	(5,567,000)	(5,707,375)	(5,782,562)	(5,857,750)	(5,932,937)	(6,008,125)
	120%	(6,239,339)	(6,397,028)	(6,534,718)	(6,608,563)	(6,682,408)	(6,756,253)	(6,830,097)
	125%	(7,072,052)	(7,217,057)	(7,362,061)	(7,434,564)	(7,507,066)	(7,579,568)	(7,652,070)
	130%	(7,904,766)	(8,047,085)	(8,189,405)	(8,260,564)	(8,331,724)	(8,402,883)	(8,474,043)

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,767,337)	10%	20%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(5,852,082)	(5,883,446)	(5,914,810)	(5,430,492)	(5,346,174)	(5,261,856)	(5,177,538)
	82%	(5,557,723)	(5,421,703)	(5,285,684)	(5,217,899)	(5,149,935)	(5,081,970)	(5,014,005)
	84%	(5,263,363)	(5,160,140)	(5,056,917)	(5,005,306)	(4,953,695)	(4,902,083)	(4,850,472)
	86%	(4,969,003)	(4,898,487)	(4,827,971)	(4,792,713)	(4,757,455)	(4,722,197)	(4,686,939)
	88%	(4,674,643)	(4,636,834)	(4,599,024)	(4,580,120)	(4,561,215)	(4,542,310)	(4,523,405)
	90%	(4,380,283)	(4,375,181)	(4,370,078)	(4,367,520)	(4,364,975)	(4,362,424)	(4,359,872)
	92%	(4,085,923)	(4,113,527)	(4,141,131)	(4,154,933)	(4,168,735)	(4,182,537)	(4,196,339)
	94%	(3,791,564)	(3,851,874)	(3,912,185)	(3,942,340)	(3,972,495)	(4,002,651)	(4,032,806)
	96%	(3,497,204)	(3,590,221)	(3,683,238)	(3,729,747)	(3,776,255)	(3,822,764)	(3,869,273)
	98%	(3,202,844)	(3,328,568)	(3,454,292)	(3,517,154)	(3,580,015)	(3,642,877)	(3,705,739)
	100%	(2,917,255)	(3,068,134)	(3,225,345)	(3,304,560)	(3,383,776)	(3,462,991)	(3,542,206)
	102%	(2,630,150)	(2,812,111)	(2,996,399)	(3,081,967)	(3,167,536)	(3,253,104)	(3,338,673)
	104%	(2,344,129)	(2,556,524)	(2,770,972)	(2,879,374)	(2,991,296)	(3,103,218)	(3,215,140)
	106%	(2,058,741)	(2,302,283)	(2,546,952)	(2,670,396)	(2,795,066)	(2,923,331)	(3,051,606)
	108%	(1,774,832)	(2,048,153)	(2,323,987)	(2,462,376)	(2,601,822)	(2,743,445)	(2,888,073)
	110%	(1,490,524)	(1,795,813)	(2,101,537)	(2,255,404)	(2,409,804)	(2,565,252)	(2,724,540)
	112%	(1,208,234)	(1,543,072)	(1,879,728)	(2,048,834)	(2,218,591)	(2,389,235)	(2,561,007)
	114%	(925,945)	(1,291,827)	(1,658,755)	(1,842,866)	(2,027,911)	(2,213,558)	(2,400,869)
	116%	(644,407)	(1,040,704)	(1,437,781)	(1,637,677)	(1,837,573)	(2,038,768)	(2,240,654)
	118%	(364,851)	(789,880)	(1,218,194)	(1,432,488)	(1,648,167)	(1,863,977)	(2,081,405)
	120%	(117,044)	(540,473)	(968,636)	(1,228,525)	(1,458,761)	(1,690,225)	(1,922,504)

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,767,337)	10%	20%	30%	35%	40%	45%	50%
Grant (£ per unit)	5,000	(2,610,210)	(2,760,323)	(2,911,918)	(2,991,133)	(3,070,349)	(3,149,564)	(3,228,779)
	10,000	(2,304,248)	(2,453,083)	(2,603,392)	(2,678,831)	(2,756,822)	(2,836,137)	(2,915,352)
	15,000	(1,998,697)	(2,147,122)	(2,295,956)	(2,371,020)	(2,446,480)	(2,522,710)	(2,601,825)
	20,000	(1,694,574)	(1,841,824)	(1,989,995)	(2,064,412)	(2,138,829)	(2,214,089)	(2,289,529)
	25,000	(1,390,485)	(1,537,701)	(1,684,952)	(1,758,577)	(1,832,868)	(1,907,285)	(1,981,718)
	30,000	(1,088,189)	(1,234,313)	(1,380,829)	(1,454,454)	(1,528,079)	(1,601,704)	(1,675,741)
	35,000	(785,894)	(932,018)	(1,078,142)	(1,151,204)	(1,224,266)	(1,297,581)	(1,371,206)
	40,000	(483,053)	(630,506)	(775,958)	(848,908)	(921,970)	(995,032)	(1,068,094)
	45,000	(204,151)	(334,074)	(475,479)	(548,205)	(620,931)	(693,658)	(766,384)
	50,000	53,376	(71,525)	(198,428)	(260,131)	(325,700)	(393,441)	(466,058)
	55,000	310,236	185,335	60,434	(2,016)	(64,487)	(128,917)	(189,368)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

AB
Extra Care Flats
Location / Value Zone: n/a

No Units: 60
Greenfield/Brownfield: Greenfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme				60 Units													
AH Policy requirement (% Target)				0%													
Open Market Sale (OMS) housing				100%													
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		70.0%		70.0% % Rented									
				Social Rent:		0.0%											
				Shared Ownership:		30.0%											
				DMS:		0.0%		0.0% % of total (>10% First Homes PPG 023)									
		100%		100%													
CIL Rate (£ psm)				188.81		£ psm											
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House (with garage)		0.0%		0.0		0.0%		0.0		0%		0.0					
4 bed House (with garage)		0.0%		0.0		0.0%		0.0		0%		0.0					
5 bed House (with garage)		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		40.0%		24.0		49.0%		0.0		40%		24.0					
2 bed Flat		60.0%		36.0		51.0%		0.0		60%		36.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		60.0		100.0%		0.0		100%		60.0					
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit							
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)					
2 bed House		0.0		0						0.0		0					
3 bed House		0.0		0						0.0		0					
3 bed House (with garage)		0.0		0				16.0		16.0		172					
4 bed House (with garage)		0.0		0				32.0		32.0		344					
5 bed House (with garage)		0.0		0				32.0		32.0		344					
1 bed Flat		55.0		592		80.0%				68.8		740					
2 bed Flat		80.0		861		80.0%				100.0		1,076					
3 bed Flat		0.0		0		80.0%				0.0		0					
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit							
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)					
2 bed House		0.0		0						0.0		0					
3 bed House		0.0		0						0.0		0					
3 bed House (with garage)		0.0		0				16.0		16.0		172					
4 bed House (with garage)		0.0		0				32.0		32.0		344					
5 bed House (with garage)		0.0		0				32.0		32.0		344					
1 bed Flat		55.0		592		80.0%				68.8		740					
2 bed Flat		80.0		861		80.0%				100.0		1,076					
3 bed Flat		0.0		0		80.0%				0.0		0					
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA				Total GIA (all units)							
		(sqm)		(sqft)		(sqm)		(sqft)		(sqm)		(sqft)					
2 bed House		0		0		0		0		0		0					
3 bed House		0		0		0		0		0		0					
3 bed House (with garage)		0		0		0		0		0		0					
4 bed House (with garage)		0		0		0		0		0		0					
5 bed House (with garage)		0		0		0		0		0		0					
1 bed Flat		1,650		17,760		0		0		1,650		17,760					
2 bed Flat		3,600		38,750		0		0		3,600		38,750					
3 bed Flat		0		0		0		0		0		0					
		5,250		56,511		0		0		5,250		56,511					
AH % by floor area:						0.00% AH % by floor area (difference due to mix)											
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)					
2 bed House		0		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		0					
3 bed House		0		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		0					
3 bed House (with garage)		0		#DIV/0!		#DIV/0!		0		0		0					
4 bed House (with garage)		0		#DIV/0!		#DIV/0!		0		0		0					
5 bed House (with garage)		0		#DIV/0!		#DIV/0!		0		0		0					
1 bed Flat		355,000		8,455		600		5,164		480		8,520,000					
2 bed Flat		425,000		5,313		494		4,250		395		15,300,000					
3 bed Flat		0		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		0					
												23,820,000					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		Shared Ownership: % of MV		DMS: % of MV					
2 bed House		0		55%		0		35%		0		70%		0		80%	
3 bed House		0		55%		0		35%		0		70%		0		80%	
3 bed House (with garage)		0		55%		0		35%		0		70%		0		80%	
4 bed House (with garage)		0		55%		0		35%		0		70%		0		80%	
5 bed House (with garage)		0		55%		0		35%		0		70%		0		80%	
1 bed Flat		195,250		55%		124,250		35%		248,500		70%		284,000		80%	
2 bed Flat		233,750		55%		148,750		35%		297,500		70%		340,000		80%	
3 bed Flat		0		55%		0		35%		0		70%		0		80%	
														* capped @£250K			

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

Extra Care Flats

Location / Value Zone: n/a

No Units: 60

Greenfield/Brownfield: Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	24.0	@	355,000	8,520,000
2 bed Flat	36.0	@	425,000	15,300,000
3 bed Flat	0.0	@	0	-
	60.0			23,820,000
Affordable Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	195,250	-
2 bed Flat	0.0	@	233,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	124,250	-
2 bed Flat	0.0	@	148,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	248,500	-
2 bed Flat	0.0	@	297,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
DMS -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	284,000	-
2 bed Flat	0.0	@	340,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	60			23,820,000
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	0
			0 £ psm (total GIA sqm)	0 £ per unit (total units)
Grant	80	units @	0 per unit	-
Total GDV				23,820,000

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology: **Extra Care Flats**
 Site Typology: **Location / Value Zone: n/a**
 Notes/Comments: No Units: **60**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential) 01-Apr-25			(capped at £411,885)	33,275 £	(33,275)
Planning Application Professional Fees, Surveys and reports			(capped at £1,500,000)	99,825 £	(99,825)
CIL (Mkrt only inc. garages) Max	5,250 sqm		0.00 £ psm		-
Building Safety Levy Max	5,250 sqm		41.58 £ psm		(218,295)
CIL analysis:	0.00% % of GOV		0 £ per unit (total units)		
Site Specific S108	Year 1		0		-
(strategic site cashflow yrs 1-15)	Year 2		0		-
	Year 3		0		-
	Year 4		0		-
	Year 5		0		-
	Year 6		0		-
	Year 7		0		-
	Year 8		0		-
	Year 9		0		-
	Year 10		0		-
	Year 11		0		-
	Year 12		0		-
	Year 13		0		-
	Year 14		0		-
	Year 15		0		-
Site Specific S108 (installment)	80 units @		2,000 per unit		(120,000)
S108 analysis:	250,000 £ per ha	0.50% % of GOV	2,000 £ per unit (total units)		
AH Commuted Sum	5,250 sqm (total)		0 £ psm		-
Comm. Sum analysis:	0.00% % of GOV				
Construction Costs -					
Site Clearance, Demolition & Remediation	0.48 ha @		0 £ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1		0		-
	Year 2		0		-
	Year 3		0		-
	Year 4		0		-
	Year 5		0		-
	Year 6		0		-
	Year 7		0		-
	Year 8		0		-
	Year 9		0		-
	Year 10		0		-
	Year 11		0		-
	Year 12		0		-
	Year 13		0		-
	Year 14		0		-
	Year 15		0		-
	Years 1-15	80 units @	0 per unit		-
Sub-total					-
Infra. Costs analysis:	£ per ha	0.00% % of GOV	0 £ per unit (total units)		
2 bed House	- sqm @		0 psm		-
3 bed House	- sqm @		0 psm		-
3 bed House (EXC. garage)	- sqm @		0 psm		-
4 bed House (EXC. garage)	- sqm @		0 psm		-
5 bed House (EXC. garage)	- sqm @		0 psm		-
1 bed Flat	1,850 sqm @		2,330 psm		(3,844,500)
2 bed Flat	3,600 sqm @		2,330 psm		(8,388,000)
3 bed Flat	- sqm @		2,330 psm		-
Garages for 3B House	- 16.0 0 sqm @		0 psm		-
Garages for 4B House	- 32.0 0 sqm @		0 psm		-
Garages for 5B House	- 32.0 0 sqm @		0 psm		-
Total GIA check:	5,250 £ per garage		£0		
External works	12,232,500 @		15.0%		(1,834,875)
Ext. Works analysis:			30.58 £ per unit (total units)		
Policy Costs on design -					
Biodiversity Net Gain 10%	60 units @		1,200 £ per unit		(72,000)
SP1 - M4(2) Category 2 Housing	Aff units	100% @	0 £ per unit		-
SP1 - M4(2) Category 2 Housing	OMS units	100% @	0 £ per unit		-
M4(3) Category 3 Housing	Aff units	5% @	0 £ per unit		-
M4(3) Category 3 Housing	OMS units	0% @	0 £ per unit		-
Future Homes Standard	60 units @		4,350 £ per unit		(261,000)
Part L/FHS analysis:			2.1% % of BCIS costs		
EV Charging - Flats	60 units @	4 flats per charger	£ per 4 units		-
EV Charging - Houses	- units @	4 flats per charger	£ per 4 units		-
Water Efficiency	60 units @		15 £ per unit		(900)
Sub-total				(333,900)	
Policy Costs analysis: (design costs only)			5,585 £ per unit (total units)		
			2.7% % of BCIS costs		
Contingency (on construction)	14,401,275 @		3.0%		(432,038)

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:	Extra Care Flats	No Units:	60
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Greenfield
Notes/Comments:	n/a		
Professional Fees	14,401,275 @	10.0%	(1,440,128)
		Total Fees inc. planning & consultants:	10.92%
Disposal Costs -			
OMS Marketing and Promotion	23,820,000 OMS @	3.00%	11,910 £ per unit (714,600)
Residential Sales Agent Costs	23,820,000 OMS @	1.00%	3,970 £ per unit (238,200)
Residential Sales Legal Costs	60 OMS @	£ 1,250.00	-1,250 £ per unit (75,000)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	60 units (1/2 back during sales period)	500	42 £ per unit PA (£ p (30,000)
Disposal Cost analysis:			17,130 £ per unit (excl. EPC)
Interest (on Development Costs) -	7.50% APR	0.604% pcm	(2,146,798)
Developers Profit -			
Profit on OMS	23,820,000	17.50%	(4,168,500)
Margin on AH	0	6.00% on AH values	-
Profit analysis:	23,820,000	17.50% blended GDV	(4,168,500)
	19,949,433	20.80% on costs	(4,168,500)
TOTAL COSTS			(24,117,933)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			(297,933)
SDLT	- @	HMRC formula	-
Acquisition Agent fees	- @	1.0%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.50%	-
Residual Land Value			(297,933)
RLV analysis:	(4,966) £ per plot	(620,694) £ per ha (net)	(251,191) £ per acre (net)
		(498,555) £ per ha (gross)	(200,953) £ per acre (gross)
			-1.25% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	125.0 dph (net)		
Site Area (net)	0.48 ha (net)	1.19 acres (net)	
Net to Gross ratio	80%		
Site Area (gross)	0.60 ha (gross)	1.48 acres (gross)	
Density analysis:	10,938 sqm/ha (net)	47,645 sqft/ac (net)	
	100 dph (gross)		
Benchmark Land Value (net)	7,413 £ per plot	741,300 £ per ha (gross)	300,000 £ per acre (gross)
BLV analysis:		928,625 £ per ha (net)	375,000 £ per acre (net)
			444,780
BALANCE			
Surplus/(Deficit)		(1,547,319) £ per ha (net)	(626,191) £ per acre (net)
			(742,713)

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

Extra Care Flats

Location / Value Zone:

n/a

No Units:

60

Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(626,191)	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	10.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	20.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	30.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	40.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	50.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	60.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	70.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	80.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	90.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	100.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	110.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	120.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	130.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	140.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	150.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	160.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	170.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	180.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	190.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	200.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	210.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	220.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	230.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	240.00	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	250.00	530,398	460,285	360,002	319,516	248,767	177,741	106,375

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(626,191)	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	(801,694)	(1,098,957)	(1,336,221)	(1,470,502)	(1,605,071)	(1,739,640)	(1,875,278)
	1,000	(832,106)	(1,099,370)	(1,366,633)	(1,501,098)	(1,635,667)	(1,770,305)	(1,906,059)
	1,500	(862,518)	(1,129,782)	(1,397,125)	(1,531,694)	(1,666,263)	(1,801,088)	(1,936,840)
	2,000	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,887)	(1,967,621)
	2,500	(923,343)	(1,190,606)	(1,458,317)	(1,592,886)	(1,727,456)	(1,862,048)	(1,996,402)
	5,000	(1,075,404)	(1,342,668)	(1,611,298)	(1,745,867)	(1,880,799)	(2,016,553)	(2,152,644)
	6,000	(1,138,229)	(1,403,493)	(1,672,460)	(1,807,059)	(1,942,361)	(2,078,116)	(2,214,578)
	7,000	(1,197,054)	(1,464,544)	(1,733,682)	(1,868,252)	(2,003,823)	(2,139,678)	(2,276,512)
	8,000	(1,257,879)	(1,525,736)	(1,794,875)	(1,929,731)	(2,065,486)	(2,201,258)	(2,338,447)
	9,000	(1,318,703)	(1,586,928)	(1,856,067)	(1,991,293)	(2,127,048)	(2,263,192)	(2,400,381)
	10,000	(1,379,527)	(1,648,121)	(1,917,259)	(2,052,856)	(2,188,610)	(2,325,127)	(2,462,315)
	12,500	(1,531,983)	(1,801,101)	(2,071,007)	(2,208,761)	(2,342,774)	(2,479,962)	(2,619,480)
	15,000	(1,684,943)	(1,954,082)	(2,224,912)	(2,360,667)	(2,497,610)	(2,634,874)	(2,777,121)
	17,500	(1,837,924)	(2,107,309)	(2,378,818)	(2,515,257)	(2,652,445)	(2,792,518)	(2,934,782)
	20,000	(1,990,905)	(2,261,214)	(2,532,904)	(2,670,093)	(2,807,915)	(2,950,179)	(3,092,443)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(626,191)	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	(441,064)	(758,535)	(1,076,269)	(1,235,942)	(1,395,615)	(1,555,726)	(1,716,584)
	16.0%	(621,810)	(919,109)	(1,216,850)	(1,366,481)	(1,516,113)	(1,666,182)	(1,816,909)
	17.0%	(802,557)	(1,079,802)	(1,357,430)	(1,497,021)	(1,636,611)	(1,776,639)	(1,917,414)
	18.0%	(983,304)	(1,240,526)	(1,498,011)	(1,627,580)	(1,757,108)	(1,887,095)	(2,017,829)
	19.0%	(1,164,050)	(1,401,190)	(1,638,592)	(1,758,099)	(1,877,606)	(1,997,551)	(2,118,243)
	20.0%	(1,344,797)	(1,561,853)	(1,779,173)	(1,888,638)	(1,998,104)	(2,108,008)	(2,218,656)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(626,191)	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 300,000	100,000	(642,930)	(910,194)	(1,177,721)	(1,312,290)	(1,446,859)	(1,581,887)	(1,717,621)
	110,000	(655,430)	(922,694)	(1,190,221)	(1,324,790)	(1,459,359)	(1,594,367)	(1,730,121)
	120,000	(667,930)	(935,194)	(1,202,721)	(1,337,290)	(1,471,859)	(1,606,867)	(1,742,621)
	130,000	(680,430)	(947,694)	(1,215,221)	(1,349,790)	(1,484,359)	(1,619,367)	(1,755,121)
	140,000	(692,930)	(960,194)	(1,227,721)	(1,362,290)	(1,496,859)	(1,631,867)	(1,767,621)
	150,000	(705,430)	(972,694)	(1,240,221)	(1,374,790)	(1,509,359)	(1,644,367)	(1,780,121)
	160,000	(717,930)	(985,194)	(1,252,721)	(1,387,290)	(1,521,859)	(1,656,867)	(1,792,621)
	170,000	(730,430)	(997,694)	(1,265,221)	(1,399,790)	(1,534,359)	(1,669,367)	(1,805,121)
	180,000	(742,930)	(1,010,194)	(1,277,721)	(1,412,290)	(1,546,859)	(1,681,867)	(1,817,621)
	190,000	(755,430)	(1,022,694)	(1,290,221)	(1,424,790)	(1,559,359)	(1,694,367)	(1,830,121)
	200,000	(767,930)	(1,035,194)	(1,302,721)	(1,437,290)	(1,571,859)	(1,706,867)	(1,842,621)
	210,000	(780,430)	(1,047,694)	(1,315,221)	(1,449,790)	(1,584,359)	(1,719,367)	(1,855,121)
	220,000	(792,930)	(1,060,194)	(1,327,721)	(1,462,290)	(1,596,859)	(1,731,867)	(1,867,621)
	230,000	(805,430)	(1,072,694)	(1,340,221)	(1,474,790)	(1,609,359)	(1,744,367)	(1,880,121)
	240,000	(817,930)	(1,085,194)	(1,352,721)	(1,487,290)	(1,621,859)	(1,756,867)	(1,892,621)
	250,000	(830,430)	(1,097,694)	(1,365,221)	(1,499,790)	(1,634,359)	(1,769,367)	(1,905,121)

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

Extra Care Flats

Location / Value Zone:

n/a

No Units:

60

Greenfield/Brownfield:

Greenfield

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(626,191)	10%	20%	30%	35%	40%	45%	50%
Density (dph) 125.0	80	(706,475)	(877,524)	(1,048,741)	(1,134,886)	(1,220,960)	(1,307,395)	(1,394,278)
	90	(747,910)	(940,340)	(1,132,959)	(1,229,849)	(1,326,739)	(1,423,944)	(1,521,687)
	100	(789,344)	(1,003,155)	(1,217,177)	(1,324,832)	(1,432,488)	(1,540,493)	(1,649,097)
	110	(830,779)	(1,065,971)	(1,301,394)	(1,419,815)	(1,538,236)	(1,657,043)	(1,776,507)
	120	(872,213)	(1,128,788)	(1,385,812)	(1,514,799)	(1,643,985)	(1,773,592)	(1,903,916)
	125	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,867)	(1,967,621)
	130	(913,648)	(1,191,802)	(1,469,830)	(1,609,782)	(1,749,734)	(1,890,141)	(2,031,326)
	135	(934,365)	(1,223,010)	(1,511,938)	(1,657,273)	(1,802,808)	(1,948,416)	(2,096,031)
	140	(955,082)	(1,254,417)	(1,554,047)	(1,704,785)	(1,855,483)	(2,006,891)	(2,158,738)
	145	(975,799)	(1,285,825)	(1,596,156)	(1,752,257)	(1,908,357)	(2,064,966)	(2,222,441)
	150	(996,517)	(1,317,233)	(1,638,265)	(1,799,748)	(1,961,231)	(2,123,240)	(2,286,145)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(626,191)	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%	2,578,978	2,339,258	2,099,542	1,979,273	1,858,797	1,738,321	1,617,880
	80%	1,909,828	1,673,098	1,436,367	1,318,002	1,199,637	1,081,271	962,930
	85%	1,236,324	1,002,195	768,066	651,002	533,937	416,873	299,808
	90%	568,414	326,181	93,890	(22,255)	(138,401)	(256,976)	(380,284)
	95%	1,236,324	1,002,195	768,066	651,002	533,937	416,873	299,808
	100%	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,867)	(1,967,621)
	105%	(1,697,439)	(1,963,972)	(2,232,241)	(2,366,884)	(2,502,346)	(2,638,337)	(2,774,258)
	110%	(2,507,345)	(2,774,021)	(3,043,124)	(3,182,494)	(3,322,073)	(3,461,852)	(3,601,231)
	115%	(3,322,711)	(3,593,788)	(3,870,259)	(4,008,496)	(4,146,731)	(4,284,967)	(4,423,204)
	120%	(4,150,027)	(4,423,815)	(4,697,602)	(4,834,496)	(4,971,389)	(5,108,283)	(5,245,176)
	125%	(4,982,741)	(5,253,843)	(5,524,945)	(5,660,496)	(5,796,047)	(5,931,598)	(6,067,149)
	130%	(5,815,455)	(6,083,871)	(6,352,288)	(6,489,497)	(6,626,705)	(6,764,914)	(6,899,122)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(626,191)	10%	20%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(3,977,574)	(3,911,169)	(3,844,763)	(3,811,561)	(3,778,368)	(3,745,165)	(3,711,963)
	82%	(3,861,734)	(3,830,422)	(3,599,110)	(3,583,454)	(3,567,798)	(3,552,142)	(3,536,486)
	84%	(3,345,894)	(3,349,675)	(3,353,456)	(3,355,347)	(3,357,238)	(3,359,129)	(3,361,019)
	86%	(3,032,645)	(3,068,928)	(3,107,803)	(3,127,240)	(3,146,678)	(3,166,115)	(3,185,552)
	88%	(2,723,600)	(2,791,948)	(2,862,150)	(2,899,134)	(2,936,118)	(2,973,102)	(3,010,086)
	90%	(2,416,050)	(2,517,241)	(2,619,927)	(2,671,270)	(2,725,558)	(2,780,088)	(2,834,619)
	92%	(2,109,157)	(2,244,289)	(2,379,559)	(2,448,071)	(2,516,583)	(2,587,075)	(2,659,152)
	94%	(1,803,908)	(1,971,491)	(2,140,887)	(2,225,293)	(2,310,553)	(2,396,234)	(2,483,685)
	96%	(1,499,125)	(1,700,521)	(1,901,962)	(2,003,648)	(2,105,303)	(2,207,373)	(2,310,224)
	98%	(1,195,818)	(1,429,552)	(1,664,819)	(1,782,453)	(1,900,708)	(2,019,412)	(2,138,532)
	100%	(892,930)	(1,180,194)	(1,427,721)	(1,562,290)	(1,696,859)	(1,831,867)	(1,967,621)
	102%	(591,039)	(890,961)	(1,191,879)	(1,342,338)	(1,493,832)	(1,645,137)	(1,797,125)
	104%	(297,655)	(622,783)	(958,299)	(1,123,585)	(1,290,871)	(1,458,846)	(1,627,288)
	106%	(34,243)	(356,980)	(721,424)	(904,833)	(1,088,946)	(1,273,059)	(1,457,930)
	108%	223,135	(119,145)	(487,287)	(687,124)	(887,021)	(1,087,961)	(1,288,902)
	110%	480,513	109,835	(264,116)	(469,711)	(666,272)	(862,883)	(1,120,831)
	112%	737,475	338,416	(61,059)	(263,525)	(465,583)	(718,888)	(952,380)
	114%	993,427	586,813	139,124	(74,913)	(293,314)	(534,903)	(784,912)
	116%	1,249,378	794,325	339,273	110,972	(117,384)	(353,363)	(617,671)
	118%	1,505,052	1,021,838	538,346	296,600	54,222	(188,535)	(450,464)
	120%	1,759,861	1,249,158	737,420	481,454	225,489	(31,125)	(292,371)

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(626,191)	10%	20%	30%	35%	40%	45%	50%
Grant (£ per unit)	5,000	(591,693)	(857,899)	(1,125,162)	(1,258,794)	(1,392,736)	(1,527,306)	(1,661,875)
	10,000	(298,664)	(556,995)	(822,877)	(956,498)	(1,090,180)	(1,223,762)	(1,357,752)
	15,000	(35,800)	(287,179)	(522,397)	(655,338)	(788,278)	(921,466)	(1,055,098)
	20,000	221,060	(6,830)	(236,459)	(356,871)	(487,799)	(620,740)	(753,680)
	25,000	477,919	250,030	22,140	(81,805)	(206,478)	(326,847)	(453,480)
	30,000	733,662	506,122	278,581	164,811	51,041	(62,838)	(176,780)
	35,000	988,978	761,438	533,898	420,128	306,357	192,587	78,817
	40,000	1,243,834	1,016,227	788,621	674,818	561,015	447,212	333,408
	45,000	1,497,618	1,270,009	1,042,403	928,600	814,797	700,994	587,008
	50,000	1,751,398	1,523,523	1,295,437	1,181,394	1,067,351	953,308	839,265
	55,000	2,003,886	1,775,780	1,547,894	1,433,651	1,319,349	1,204,881	1,090,373

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

AC
Integrated Retirement Community
Location / Value Zone: n/a

No Units: 150
Greenfield/Brownfield: Greenfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		150 Units							
AH Policy requirement (% Target)		0%							
Open Market Sale (OMS) housing		100%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		70.0%		70.0% % Rented	
				Social Rent:		0.0%			
				Shared Ownership:		30.0%			
				DMS:		0.0%		0.0% % of total (>10% First Homes PPG 023)	
				100%		100.0%			
CIL Rate (£ psm)		188.61 £ psm							
Unit Mix -									
	OMS Unit mix%	MV # units		AH mix%	AH # units		Overall mix%	Total # units	
2 bed House	10.0%	15.0		10.0%	0.0		10%	15.0	
3 bed House	0.0%	0.0		0.0%	0.0		0%	0.0	
3 bed House (with garage)	0.0%	0.0		0.0%	0.0		0%	0.0	
4 bed House (with garage)	0.0%	0.0		0.0%	0.0		0%	0.0	
5 bed House (with garage)	0.0%	0.0		0.0%	0.0		0%	0.0	
1 bed Flat	45.0%	67.5		45.0%	0.0		45%	67.5	
2 bed Flat	45.0%	67.5		45.0%	0.0		45%	67.5	
3 bed Flat	0.0%	0.0		0.0%	0.0		0%	0.0	
Total number of units	100.0%	150.0		100.0%	0.0		100%	150.0	
OMS Floor areas, per Unit -									
	Net area per unit (sqm)	(sqft)		Net to Gross %	Garage area (sqm)		Gross (GIA) per unit (sqm)	(sqft)	
2 bed House	115.0	1,238					115.0	1,238	
3 bed House	0.0	0					0.0	0	
3 bed House (with garage)	0.0	0			16.0		16.0	172	
4 bed House (with garage)	0.0	0			32.0		32.0	344	
5 bed House (with garage)	0.0	0			32.0		32.0	344	
1 bed Flat	55.0	592		75.0%			73.3	789	
2 bed Flat	80.0	861		75.0%			106.7	1,148	
3 bed Flat	0.0	0		75.0%			0.0	0	
AH Floor areas, per Unit -									
	Net area per unit (sqm)	(sqft)		Net to Gross %	Garage area (sqm)		Gross (GIA) per unit (sqm)	(sqft)	
2 bed House	115.0	1,238					115.0	1,238	
3 bed House	0.0	0					0.0	0	
3 bed House (with garage)	0.0	0			16.0		16.0	172	
4 bed House (with garage)	0.0	0			32.0		32.0	344	
5 bed House (with garage)	0.0	0			32.0		32.0	344	
1 bed Flat	55.0	592		75.0%			73.3	789	
2 bed Flat	80.0	861		75.0%			106.7	1,148	
3 bed Flat	0.0	0		75.0%			0.0	0	
Total Gross Overall Floor areas -									
	OMS Units GIA (sqm)	(sqft)		AH units GIA (sqm)	(sqft)		Total GIA (all units) (sqm)	(sqft)	
2 bed House	1,725	18,588		0	0		1,725	18,588	
3 bed House	0	0		0	0		0	0	
3 bed House (with garage)	0	0		0	0		0	0	
4 bed House (with garage)	0	0		0	0		0	0	
5 bed House (with garage)	0	0		0	0		0	0	
1 bed Flat	4,960	53,281		0	0		4,960	53,281	
2 bed Flat	7,200	77,500		0	0		7,200	77,500	
3 bed Flat	0	0		0	0		0	0	
	13,875	149,349		0	0		13,875	149,349	
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)		total MV £ (no AH)		
2 bed House	575,000	5,000	485	5,000	485		8,625,000		
3 bed House	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		0		
3 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0		0		
4 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0		0		
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0		0		
1 bed Flat	355,000	8,455	800	4,841	450		23,962,500		
2 bed Flat	425,000	5,313	484	3,884	370		28,687,500		
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		0		
							61,275,000		
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	Shared Ownership: % of MV	DMS:	% of MV		
2 bed House	316,250	55%	201,250	35%	402,500	70%	480,000	80%	
3 bed House	0	55%	0	35%	0	70%	0	80%	
3 bed House (with garage)	0	55%	0	35%	0	70%	0	80%	
4 bed House (with garage)	0	55%	0	35%	0	70%	0	80%	
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%	
1 bed Flat	195,250	55%	124,250	35%	248,500	70%	284,000	80%	
2 bed Flat	233,750	55%	148,750	35%	297,500	70%	340,000	80%	
3 bed Flat	0	55%	0	35%	0	70%	0	80%	
* capped @£250K									

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

Integrated Retirement Community
Location / Value Zone: n/a

No Units: 150
Greenfield/Brownfield: Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	15.0	@	575,000	8,625,000
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	67.5	@	355,000	23,962,500
2 bed Flat	67.5	@	425,000	28,687,500
3 bed Flat	0.0	@	0	-
	150.0			61,275,000
Affordable Rent GDV -				
2 bed House	0.0	@	316,250	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	195,250	-
2 bed Flat	0.0	@	233,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	201,250	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	124,250	-
2 bed Flat	0.0	@	148,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	402,500	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	248,500	-
2 bed Flat	0.0	@	297,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
DMS -				
2 bed House	0.0	@	460,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	284,000	-
2 bed Flat	0.0	@	340,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	150			61,275,000
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		0
		0 £ psm (total GIA sqm)		0 £ per unit (total units)
Grant	150	units @	0 per unit	-
Total GDV				61,275,000

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology: **Intergrated Retirement Community**
 Site Typology: **Location / Value Zone: n/a**
 Notes/Comments:
 No Units: **150**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) 01-Apr-25				(capped at £411,885)	50,285 £				(50,285)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	150,855 £				(150,855)
CIL (Mkrt only inc. garages) Max		13,875 sqm			0.00 £ psm				-
Building Safety Levy Max		13,875 sqm			41.58 £ psm				(578,923)
CIL analysis:		0.00% % of GOV			0 £ per unit (total units)				
Site Specific S108									
(strategic site cashflow yrs 1-15)									
Year 1					0				-
Year 2					0				-
Year 3					0				-
Year 4					0				-
Year 5					0				-
Year 6					0				-
Year 7					0				-
Year 8					0				-
Year 9					0				-
Year 10					0				-
Year 11					0				-
Year 12					0				-
Year 13					0				-
Year 14					0				-
Year 15					0				-
Site Specific S108 (installment)		150 units @			2,000 per unit				(300,000)
Sub-total								(300,000)	
S108 analysis:	88,888 £ per ha	0.49% % of GOV			2,000 £ per unit (total units)				
AH Commuted Sum		13,875 sqm (total)			0 £ psm				-
Comm. Sum analysis:		0.00% % of GOV							
Construction Costs -									
Site Clearance, Demolition & Remediation		3.38 ha @			0 £ per ha (if brownfield)				-
Strategic Site Infra. costs									
Year 1					0				-
Year 2					0				-
Year 3					0				-
Year 4					0				-
Year 5					0				-
Year 6					0				-
Year 7					0				-
Year 8					0				-
Year 9					0				-
Year 10					0				-
Year 11					0				-
Year 12					0				-
Year 13					0				-
Year 14					0				-
Year 15					0				-
Years 1-15		150 units @			0 per unit				-
Sub-total									-
Infra. Costs analysis:	- £ per ha	0.00% % of GOV			0 £ per unit (total units)				
2 bed House		1,725 sqm @			1,048 psm				(3,358,850)
3 bed House		- sqm @			1,048 psm				-
3 bed House (EXC. garage)		- sqm @			1,048 psm				-
4 bed House (EXC. garage)		- sqm @			1,048 psm				-
5 bed House (EXC. garage)		- sqm @			1,048 psm				-
1 bed Flat		4,950 sqm @			3,001 psm				(14,854,950)
2 bed Flat		7,200 sqm @			3,001 psm				(21,807,200)
3 bed Flat		- sqm @			3,001 psm				-
Garages for 3B House	-	18.0 0 sqm @			0 psm				-
Garages for 4B House	-	32.0 0 sqm @			0 psm				-
Garages for 5B House	-	32.0 0 sqm @			0 psm				-
Total GIA check:		13,875 £ per garage			£0				
External works		39,819,000 @			15.0%				(5,972,850)
Ext. Works analysis:					39,819 £ per unit (total units)				
Policy Costs on design -									
Biodiversity Net Gain 10%		150 units @			1,200 £ per unit				(180,000)
SP1 - M4(2) Category 2 Housing	Aff units	- units @		100% @	0 £ per unit				-
SP1 - M4(2) Category 2 Housing	OMS units	150 units @		100% @	0 £ per unit				-
M4(3) Category 3 Housing	Aff units	- units @		5% @	0 £ per unit				-
M4(3) Category 3 Housing	OMS units	150 units @		0% @	0 £ per unit				-
Future Homes Standard		150 units @			4,350 £ per unit				(652,500)
Part L/FHS analysis:					1.8% % of BCIS costs				
IRC FFE		135 units @			5,000 £ per unit				(675,000)
EV Charging - Houses		15 units @		4 flats per charger	£ per 4 units				-
Water Efficiency		150 units @			15 £ per unit				(2,250)
Sub-total								(1,509,750)	
Policy Costs analysis: (design costs only)					10,085 £ per unit (total units)				
					3.8% % of BCIS costs				
Contingency (on construction)		47,301,800 @			3.0%				(1,419,048)

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology: **Integrated Retirement Community** No Units: **150**
 Site Typology: **n/a** Location / Value Zone: **Greenfield/Brownfield:** **Greenfield**
 Notes/Comments:

Professional Fees	47,301,600	@	10.0%		(4,730,160)
				Total Fees inc. planning & consultants:	10.43%
Disposal Costs -					
OMS Marketing and Promotion	61,275,000	OMS @	3.00%	12,255 £ per unit	(1,838,250)
Residential Sales Agent Costs	61,275,000	OMS @	1.00%	4,085 £ per unit	(612,750)
Residential Sales Legal Costs	150	OMS @	1,250	-1,250 £ per unit	(187,500)
Affordable Sale Legal Costs				lump sum	-
Empty Property Costs (SC, Council Tax proxy)	150	units (1/2 back during sales period)	1,000	83 £ per unit PA (£ p	(187,500)
				17,590 £ per unit (excl. EPC)	
Disposal Cost analysis:					
Interest (on Development Costs) -		7.50% APR		0.604% pcm	(5,278,562)
Developers Profit -					
Profit on OMS	61,275,000		17.50%		(10,723,125)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	61,275,000		17.50%	blended GDV	(10,723,125)
	62,633,432		17.12%	on costs	(10,723,125)
TOTAL COSTS					(73,356,557)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(12,081,557)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.50%		-
Residual Land Value					(12,081,557)
RLV analysis:	(80,544) £ per plot	(3,579,685) £ per ha (net)	(1,448,679) £ per acre (net)		
		(2,684,764) £ per ha (gross)	(1,086,500) £ per acre (gross)		
			-19.72% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density		44.4 dph (net)			
Site Area (net)		3.38 ha (net)	8.34 acres (net)		
Net to Gross ratio		75%			
Site Area (gross)		4.50 ha (gross)	11.12 acres (gross)		
Density analysis:		4,111 sqm/ha (net)	17,908 sqft/ac (net)		
		33 dph (gross)			
Benchmark Land Value (net)	22,239 £ per plot	741,300 £ per ha (gross)	300,000 £ per acre (gross)		3,335,883
BLV analysis:		988,400 £ per ha (net)	400,000 £ per acre (net)		

BALANCE					
Surplus/(Deficit)		(4,568,085) £ per ha (net)	(1,848,679) £ per acre (net)		(15,417,441)

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

Intergrated Retirement Community
Location / Value Zone: n/a

No Units: 150
Greenfield/Brownfield: Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,848,679)	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	10.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	20.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	30.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	40.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	50.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	60.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	70.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	80.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	90.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	100.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	110.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	120.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	130.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	140.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	150.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	160.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	170.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	180.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	190.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	200.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	210.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	220.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	230.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	240.00	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	250.00	530,398	460,285	360,002	319,516	248,767	177,741	106,375

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,848,679)	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	(1,958,537)	(2,101,240)	(2,243,944)	(2,315,296)	(2,386,648)	(2,457,999)	(2,529,351)
	1,000	(1,969,485)	(2,112,189)	(2,254,893)	(2,326,244)	(2,397,596)	(2,468,948)	(2,540,300)
	1,500	(1,980,434)	(2,123,137)	(2,265,841)	(2,337,193)	(2,408,545)	(2,479,897)	(2,551,248)
	2,000	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	2,500	(2,002,331)	(2,145,034)	(2,287,738)	(2,359,090)	(2,430,441)	(2,501,793)	(2,573,145)
	3,000	(2,013,280)	(2,155,983)	(2,298,687)	(2,370,039)	(2,441,391)	(2,512,743)	(2,584,095)
	3,500	(2,024,229)	(2,166,932)	(2,309,591)	(2,380,943)	(2,452,295)	(2,523,647)	(2,594,999)
	4,000	(2,035,178)	(2,177,881)	(2,320,500)	(2,391,852)	(2,463,204)	(2,534,556)	(2,605,908)
	4,500	(2,046,127)	(2,188,830)	(2,331,409)	(2,402,761)	(2,474,113)	(2,545,465)	(2,616,857)
	5,000	(2,057,076)	(2,199,779)	(2,342,318)	(2,413,670)	(2,485,022)	(2,556,374)	(2,627,806)
	5,500	(2,068,025)	(2,210,728)	(2,353,227)	(2,424,579)	(2,495,931)	(2,567,283)	(2,638,755)
	6,000	(2,078,974)	(2,221,677)	(2,364,136)	(2,435,488)	(2,506,840)	(2,578,192)	(2,649,704)
	6,500	(2,089,923)	(2,232,626)	(2,375,045)	(2,446,397)	(2,517,749)	(2,589,101)	(2,660,653)
	7,000	(2,100,872)	(2,243,575)	(2,385,954)	(2,457,306)	(2,528,658)	(2,600,050)	(2,671,602)
	7,500	(2,111,821)	(2,254,524)	(2,396,863)	(2,468,215)	(2,539,567)	(2,611,001)	(2,682,551)
	8,000	(2,122,770)	(2,265,473)	(2,407,772)	(2,479,124)	(2,550,476)	(2,621,953)	(2,693,500)
	8,500	(2,133,719)	(2,276,422)	(2,418,681)	(2,490,033)	(2,561,385)	(2,632,904)	(2,704,449)
	9,000	(2,144,668)	(2,287,371)	(2,429,590)	(2,500,942)	(2,572,296)	(2,643,856)	(2,715,398)
	9,500	(2,155,617)	(2,298,320)	(2,440,499)	(2,511,851)	(2,583,208)	(2,654,807)	(2,726,347)
	10,000	(2,166,566)	(2,309,269)	(2,451,408)	(2,522,760)	(2,594,119)	(2,665,758)	(2,737,296)
	10,500	(2,177,515)	(2,320,218)	(2,462,317)	(2,533,669)	(2,605,028)	(2,676,707)	(2,748,245)
	11,000	(2,188,464)	(2,331,167)	(2,473,226)	(2,544,578)	(2,615,937)	(2,687,616)	(2,759,194)
	11,500	(2,199,413)	(2,342,116)	(2,484,135)	(2,555,487)	(2,626,846)	(2,698,525)	(2,770,143)
	12,000	(2,210,362)	(2,353,065)	(2,495,044)	(2,566,396)	(2,637,755)	(2,709,434)	(2,781,092)
	12,500	(2,221,311)	(2,364,014)	(2,505,953)	(2,577,305)	(2,648,664)	(2,720,343)	(2,792,041)
	13,000	(2,232,260)	(2,374,963)	(2,516,862)	(2,588,214)	(2,659,573)	(2,731,252)	(2,802,990)
	13,500	(2,243,209)	(2,385,912)	(2,527,771)	(2,599,123)	(2,670,482)	(2,742,161)	(2,813,939)
	14,000	(2,254,158)	(2,396,861)	(2,538,680)	(2,610,032)	(2,681,391)	(2,753,070)	(2,824,888)
	14,500	(2,265,107)	(2,407,810)	(2,549,589)	(2,620,941)	(2,692,300)	(2,763,979)	(2,835,837)
	15,000	(2,276,056)	(2,418,759)	(2,560,498)	(2,631,850)	(2,703,209)	(2,774,888)	(2,846,786)
	15,500	(2,287,005)	(2,429,708)	(2,571,407)	(2,642,759)	(2,714,118)	(2,785,797)	(2,857,735)
	16,000	(2,297,954)	(2,440,657)	(2,582,316)	(2,653,668)	(2,725,027)	(2,796,706)	(2,868,684)
	16,500	(2,308,903)	(2,451,606)	(2,593,225)	(2,664,577)	(2,735,936)	(2,807,615)	(2,879,633)
	17,000	(2,319,852)	(2,462,555)	(2,604,134)	(2,675,486)	(2,746,845)	(2,818,524)	(2,890,582)
	17,500	(2,330,801)	(2,473,504)	(2,615,043)	(2,686,395)	(2,757,754)	(2,829,433)	(2,901,531)
	18,000	(2,341,750)	(2,484,453)	(2,625,952)	(2,697,304)	(2,768,663)	(2,840,342)	(2,912,480)
	18,500	(2,352,699)	(2,495,402)	(2,636,861)	(2,708,213)	(2,779,572)	(2,851,251)	(2,923,429)
	19,000	(2,363,648)	(2,506,351)	(2,647,770)	(2,719,122)	(2,790,481)	(2,862,160)	(2,934,378)
	19,500	(2,374,597)	(2,517,300)	(2,658,679)	(2,730,031)	(2,801,390)	(2,873,069)	(2,945,327)
	20,000	(2,385,546)	(2,528,249)	(2,669,588)	(2,740,940)	(2,812,300)	(2,884,178)	(2,956,276)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,848,679)	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	(1,826,066)	(1,967,138)	(2,108,210)	(2,228,746)	(2,309,282)	(2,389,818)	(2,470,354)
	16.0%	(1,892,193)	(2,045,917)	(2,199,842)	(2,276,504)	(2,353,167)	(2,430,229)	(2,507,091)
	17.0%	(1,958,319)	(2,104,696)	(2,251,074)	(2,324,262)	(2,397,451)	(2,470,640)	(2,543,828)
	18.0%	(2,024,445)	(2,163,475)	(2,302,505)	(2,372,020)	(2,441,535)	(2,511,050)	(2,580,565)
	19.0%	(2,090,572)	(2,222,254)	(2,353,937)	(2,419,778)	(2,485,619)	(2,551,461)	(2,617,302)
	20.0%	(2,156,698)	(2,281,033)	(2,405,360)	(2,467,536)	(2,529,704)	(2,591,871)	(2,654,039)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,848,679)	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 300,000	100,000	(1,724,716)	(1,867,419)	(2,010,123)	(2,081,475)	(2,152,826)	(2,224,178)	(2,295,530)
	110,000	(1,738,049)	(1,880,753)	(2,023,456)	(2,094,808)	(2,166,160)	(2,237,512)	(2,308,863)
	120,000	(1,751,382)	(1,894,086)	(2,036,789)	(2,108,141)	(2,179,493)	(2,250,845)	(2,322,197)
	130,000	(1,764,716)	(1,907,419)	(2,050,123)	(2,121,475)	(2,192,826)	(2,264,178)	(2,335,530)
	140,000	(1,778,049)	(1,920,753)	(2,063,456)	(2,134,808)	(2,206,160)	(2,277,512)	(2,348,863)
	150,000	(1,791,382)	(1,934,086)	(2,076,789)	(2,148,141)	(2,219,493)	(2,290,845)	(2,362,197)
	160,000	(1,804,716)	(1,947,419)	(2,090,123)	(2,161,475)	(2,232,826)	(2,304,178)	(2,375,530)
	170,000	(1,818,049)	(1,960,753)	(2,103,456)	(2,174,808)	(2,246,160)	(2,317,512)	(2,388,863)
	180,000	(1,831,382)	(1,974,086)	(2,116,789)	(2,188,141)	(2,259,493)	(2,330,845)	(2,402,197)
	190,000	(1,844,716)	(1,987,419)	(2,130,123)	(2,201,475)	(2,272,826)	(2,344,178)	(2,415,530)
	200,000	(1,858,049)	(2,000,753)	(2,143,456)	(2,214,808)	(2,286,160)	(2,357,512)	(2,428,863)
	210,000	(1,871,382)	(2,014,086)	(2,156,789)	(2,228,141)	(2,299,493)	(2,370,845)	(2,442,197)
	220,000	(1,884,716)	(2,027,419)	(2,170,123)	(2,241,475)	(2,312,826)	(2,384,178)	(2,455,530)
	230,000	(1,898,049)	(2,040,753)	(2,183,456)	(2,254,808)	(2,326,160)	(2,397,512)	(2,468,863)
	240,000	(1,911,382)	(2,054,086)	(2,196,789)	(2,268,141)	(2,339,493)	(2,410,845)	(2,482,197)
	250,000	(1,924,716)	(2,067,419)	(2,210,123)	(2,281,475)	(2,352,826)	(2,424,178)	(2,495,530)

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

Integrated Retirement Community
Location / Value Zone: n/a

No Units: 150
Greenfield/Brownfield: Greenfield

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,848,679)	10%	20%	30%	35%	40%	45%	50%
Density (dph) 44.4	80	(3,264,517)	(3,521,388)	(3,778,255)	(3,908,889)	(4,035,124)	(4,163,558)	(4,291,993)
	90	(3,822,581)	(3,911,559)	(4,200,537)	(4,345,025)	(4,489,514)	(4,634,003)	(4,778,492)
	100	(3,980,848)	(4,301,732)	(4,822,818)	(4,783,362)	(4,943,905)	(5,104,448)	(5,264,991)
	110	(4,338,710)	(4,891,905)	(5,045,100)	(5,221,698)	(5,398,295)	(5,574,893)	(5,751,490)
	120	(4,898,775)	(5,082,079)	(5,467,382)	(5,660,034)	(5,852,686)	(6,045,338)	(6,237,989)
	125	(4,875,807)	(5,277,185)	(5,678,523)	(5,879,202)	(6,079,881)	(6,280,560)	(6,481,239)
	130	(5,054,840)	(5,472,252)	(5,889,664)	(6,088,370)	(6,307,076)	(6,515,782)	(6,724,488)
	135	(5,233,872)	(5,667,338)	(6,100,805)	(6,317,538)	(6,534,271)	(6,751,005)	(6,967,738)
	140	(5,412,904)	(5,862,425)	(6,311,948)	(6,536,708)	(6,761,467)	(6,986,227)	(7,210,988)
	145	(5,591,936)	(6,057,512)	(6,523,087)	(6,755,874)	(6,988,662)	(7,221,450)	(7,454,237)
	150	(5,770,969)	(6,252,598)	(6,734,228)	(6,975,042)	(7,215,857)	(7,456,672)	(7,697,487)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,848,679)	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%	(188,148)	(302,240)	(420,559)	(487,178)	(553,798)	(620,414)	(687,594)
	80%	(513,985)	(847,797)	(782,070)	(849,482)	(917,235)	(985,231)	(1,053,730)
	85%	(876,690)	(1,012,032)	(1,148,422)	(1,217,143)	(1,286,442)	(1,357,794)	(1,429,146)
	90%	(1,243,113)	(1,380,599)	(1,521,422)	(1,592,774)	(1,664,126)	(1,735,477)	(1,806,829)
	95%	(876,690)	(1,012,032)	(1,148,422)	(1,217,143)	(1,286,442)	(1,357,794)	(1,429,146)
	100%	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	105%	(2,369,086)	(2,511,770)	(2,654,473)	(2,725,825)	(2,797,177)	(2,868,529)	(2,939,880)
	110%	(2,746,750)	(2,889,453)	(3,032,157)	(3,103,509)	(3,174,860)	(3,246,212)	(3,317,564)
	115%	(3,124,433)	(3,267,137)	(3,409,840)	(3,481,192)	(3,552,544)	(3,623,896)	(3,695,248)
	120%	(3,502,117)	(3,644,821)	(3,787,524)	(3,858,876)	(3,930,228)	(4,001,580)	(4,072,931)
	125%	(3,879,801)	(4,022,504)	(4,165,208)	(4,236,560)	(4,307,911)	(4,379,263)	(4,450,615)
	130%	(4,257,484)	(4,400,188)	(4,542,892)	(4,614,243)	(4,685,595)	(4,756,947)	(4,828,299)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,848,679)	10%	20%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(3,172,884)	(3,184,310)	(3,195,736)	(3,201,448)	(3,207,161)	(3,212,874)	(3,218,587)
	82%	(3,054,734)	(3,079,288)	(3,103,841)	(3,116,118)	(3,128,394)	(3,140,671)	(3,152,948)
	84%	(2,936,584)	(2,974,265)	(3,011,946)	(3,030,787)	(3,049,627)	(3,068,468)	(3,087,309)
	86%	(2,818,434)	(2,869,243)	(2,920,052)	(2,945,450)	(2,970,848)	(2,996,245)	(3,021,642)
	88%	(2,700,283)	(2,764,220)	(2,828,157)	(2,860,125)	(2,892,094)	(2,924,062)	(2,956,031)
	90%	(2,582,133)	(2,658,198)	(2,734,262)	(2,774,795)	(2,815,327)	(2,855,859)	(2,896,392)
	92%	(2,463,983)	(2,554,175)	(2,644,368)	(2,689,464)	(2,734,560)	(2,779,656)	(2,824,753)
	94%	(2,345,833)	(2,449,153)	(2,552,473)	(2,604,133)	(2,655,793)	(2,707,454)	(2,759,114)
	96%	(2,227,683)	(2,344,131)	(2,460,579)	(2,518,803)	(2,577,027)	(2,635,251)	(2,693,475)
	98%	(2,109,532)	(2,238,108)	(2,366,684)	(2,433,472)	(2,499,260)	(2,565,048)	(2,630,836)
	100%	(1,991,382)	(2,134,086)	(2,276,789)	(2,348,141)	(2,419,493)	(2,490,845)	(2,562,197)
	102%	(1,873,232)	(2,028,083)	(2,184,895)	(2,262,811)	(2,340,726)	(2,418,642)	(2,496,558)
	104%	(1,755,082)	(1,924,041)	(2,093,000)	(2,177,480)	(2,261,959)	(2,346,439)	(2,430,919)
	106%	(1,637,271)	(1,819,019)	(2,001,108)	(2,092,149)	(2,183,193)	(2,274,236)	(2,365,280)
	108%	(1,521,854)	(1,713,998)	(1,909,211)	(2,008,818)	(2,104,426)	(2,202,033)	(2,299,641)
	110%	(1,406,444)	(1,608,974)	(1,817,316)	(1,921,488)	(2,025,659)	(2,129,830)	(2,234,002)
	112%	(1,291,638)	(1,505,804)	(1,725,422)	(1,836,157)	(1,946,892)	(2,057,627)	(2,168,363)
	114%	(1,177,400)	(1,403,121)	(1,633,527)	(1,750,826)	(1,868,125)	(1,985,425)	(2,102,724)
	116%	(1,063,370)	(1,301,008)	(1,541,833)	(1,665,496)	(1,789,359)	(1,913,222)	(2,037,085)
	118%	(949,985)	(1,199,207)	(1,451,415)	(1,580,165)	(1,710,592)	(1,841,019)	(1,971,446)
	120%	(836,683)	(1,097,847)	(1,361,527)	(1,494,876)	(1,631,825)	(1,768,816)	(1,905,807)
TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,848,679)	10%	20%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	(1,882,558)	(2,025,259)	(2,167,963)	(2,239,315)	(2,310,666)	(2,382,018)	(2,453,370)
	10,000	(1,773,729)	(1,916,432)	(2,059,136)	(2,130,488)	(2,201,840)	(2,273,191)	(2,344,543)
	15,000	(1,664,902)	(1,807,606)	(1,950,309)	(2,021,661)	(2,093,013)	(2,164,365)	(2,235,717)
	20,000	(1,556,075)	(1,698,779)	(1,841,483)	(1,912,834)	(1,984,186)	(2,055,538)	(2,126,890)
	25,000	(1,447,248)	(1,589,952)	(1,732,656)	(1,804,008)	(1,875,360)	(1,946,711)	(2,018,063)
	30,000	(1,343,081)	(1,481,171)	(1,623,829)	(1,695,181)	(1,766,533)	(1,837,885)	(1,909,236)
	35,000	(1,238,847)	(1,374,294)	(1,515,003)	(1,586,354)	(1,657,706)	(1,729,058)	(1,800,410)
	40,000	(1,130,842)	(1,267,610)	(1,406,178)	(1,477,528)	(1,548,879)	(1,620,231)	(1,691,583)
	45,000	(1,025,245)	(1,161,375)	(1,298,848)	(1,368,701)	(1,440,053)	(1,511,405)	(1,582,756)
	50,000	(919,884)	(1,055,487)	(1,192,139)	(1,261,125)	(1,331,226)	(1,402,578)	(1,473,930)
	55,000	(814,922)	(949,891)	(1,085,904)	(1,154,403)	(1,223,401)	(1,293,751)	(1,365,103)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

AD
C2 Care Beds
Location:

Specialist - single value zone

No Units: 75
Greenfield/Brownfield:

Greenfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES						
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
C2 Care - 1 Bed			100%	75	75	
[blank spare]			0%	0	0	
[blank spare]		0%	42%	0		0
[blank spare]			58%	0		0
[blank spare]	0		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]	0					
	0			75	75	0
Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit		
C2 Care - 1 Bed	17	183	50.0%	GIA (sqm)	GIA (sqft)	
[blank spare]	0	0	40.0%	0	0	
[blank spare]	0	0	40.0%	0	0	
[blank spare]	0	0	40.0%	0	0	
[blank spare]	0	0	100.0%	0	0	
[blank spare]	0	0	100.0%	0	0	
[blank spare]						
[blank spare]						
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
C2 Care - 1 Bed	1,275	13,724		2,550	27,448	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]						
	1,275	13,724		2,550	27,448	
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
C2 Care - 1 Bed	2,200	26,400		70%	0	5.25%
[blank spare]	-	-		70%	0	5.25%
[blank spare]	1,760	21,120		70%	0	5.25%
[blank spare]	-	-		70%	0	5.25%
[blank spare]			0.00	0%	0	5.25%
[blank spare]			0.00	0%	0	5.25%
[blank spare]						
[blank spare]						
			* as applicable	*Total Incentive including Rent Free & Void allowance (months)		

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

C2 Care Beds

Location:

Specialist - single value zone

No Units: 75

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
C2 Care - 1 Bed	unit	1,980,000	70%	594,000	5.25%	11,314,286
[blank spare]	unit	-	70%	-	5.25%	-
[blank spare]	unit	-	70%	-	5.25%	-
[blank spare]	unit	-	70%	-	5.25%	-
[blank spare]	£ psf	-	0%	-	5.25%	-
[blank spare]	£ psf	-	0%	-	5.25%	-
[blank spare]			0%			
				594,000		11,314,286
						297,000
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £
C2 Care - 1 Bed			-	11,314,286	6.80%	(720,385)
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
Sub-total GDV Commercial						10,593,900
Grant Funding			75	units @	0	per unit
Total GDV						10,593,900

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)			(capped at £411,885)	36,110	£	(36,110)
Planning Application Professional Fees, Surveys and reports			(capped at £1,500,000)	108,330	£	(108,330)
CIL (excl. Aff. Housing - discounted market rent) (Max CIL)	2,550	sqm (gross)	0.00	£ psm		-
Building Safety Levy	2,550	sqm (gross)	41.57	£ psm		(106,004)
		0.00% % of GDV		0	£ per unit (total units)	
Site Specific S106 Contributions	75	units @		0		-
		0.00% % of GDV		0.00	£ psm (GIA)	
Construction Costs -						
Site Clearance and Demolition	0.50	ha @		0	£ per ha (if brownfield)	-
Strategic Site Infra. costs			0			-
		0.00% % of GDV		0.00	£ psm (GIA)	
Infra. Costs analysis:						
C2 Care - 1 Bed	2,550	sqm @		2,406	psm	(6,135,300)
[blank spare]	-	sqm @		2,406	psm	-
[blank spare]	-	sqm @		2,406	psm	-
[blank spare]	-	sqm @		2,406	psm	-
[blank spare]	-	sqm @			psm	-
[blank spare]	-	sqm @			psm	-
[blank spare]	-	sqm @			psm	-
[blank spare]	2,550	-	sqm @		psm	-
External works	6,135,300	@		15.0%		(920,295)
				12,271	£ per unit (total units)	
Ext. Works analysis:						
Policy Costs on design -						
Biodiversity Net Gain	All units	75	units @	100%	1,000	£ per dwelling (75,000)
M4(2) Category 2 Housing	Aff units	-	units @	100%	0	£ per dwelling -
M4(2) Category 2 Housing	OMS units	75	units @	100%	0	£ per dwelling -
M4(3) Category 3 Housing	Aff units	-	units @	5%	0	£ per dwelling -
M4(3) Category 3 Housing	OMS units	75	units @	0%	0	£ per dwelling -
Net Zero Carbon (Flats)		2,550	sqm @	100%	0	£ per dwelling -
					0.0% % of BCIS costs	
EV Charging Points - Houses			units @		0	£ per unit -
EV Charging Points - Flats		75	units @	4 flats per charger	0	£ per 4 units -
Water Efficiency additional cost		75	units @		15	£ per unit (1,125)
BREEAM		-	sqm		0	£ psm -
						(76,125)
Sub-total						
					1,015	£ per unit (total units)
Policy Costs analysis: (design costs only)						
Contingency (on construction)		7,131,720	@		3.0%	(213,952)

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Scheme Typology: **C2 Care Beds** No Units: **75**
 Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: **Greenfield**
 Notes/Comments:

Professional Fees	7,131,720	@	10.0%	(713,172)
			Total Fees inc. planning & consultants:	12.03%
Disposal Costs -				
Letting Agents Costs	594,000	ERV @	0.00%	-
Letting Legal Costs	594,000	ERV @	5.00%	(29,700)
Investment Sale Agents Costs	10,593,900	GDV @	1.00%	(105,939)
Investment Sale Legal Costs	10,593,900	GDV @	0.50%	(52,970)
Marketing and Promotion	10,593,900	GDV @	0.50%	(52,970)
Interest (on Development Costs) -	7.50%	APR	0.604% pcm	(826,153)
Developers Profit -				
Profit on Cost	9,377,017		15.00%	(1,406,553)
TOTAL COSTS				(10,783,570)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				(189,670)
SDLT	-	@	HMRC formula	-
Acquisition Agent fees	-	@	1.00%	-
Acquisition Legal fees	-	@	0.50%	-
Interest on Land	-	@	7.50%	-
Residual Land Value				(189,670)
RLV analysis:	(2,529) £ per plot	(379,339) £ per ha (net)	(153,516) £ per acre (net)	
		(322,438) £ per ha (gross)	(130,489) £ per acre (gross)	
			-1.79% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		150	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.00 < alt formula >	0.50	ha (net)	1.24 acres (net)
Net to Gross ratio		85%		
Site Area (gross)		0.59	ha (gross)	1.45 acres (gross)
Density analysis:		5,100	sqm/ha (net)	22,216 sqft/ac (net)
		128	dph (gross)	
Benchmark Land Value (net)	5,814 £ per plot	741,300	£ per ha (gross)	300,000 £ per acre (gross)
BLV analysis:		872,135	£ per ha (net)	352,941 £ per acre (net)

BALANCE				
Surplus/(Deficit)		(1,251,457) £ per ha (net)	(506,458) £ per acre (net)	(625,728)

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

C2 Care Beds
Location:

No Units: 75
Specialist - single value zone
Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))		(506,458)	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	(243,101)	(126,418)	(9,735)	106,948	223,631	340,314	456,997	
	10.00	(263,281)	(145,477)	(27,673)	90,132	207,936	325,740	443,544	
	20.00	(283,461)	(164,535)	(45,610)	73,315	192,240	311,165	430,091	
	30.00	(303,640)	(183,594)	(63,548)	56,498	176,545	296,591	416,637	
	40.00	(323,820)	(202,653)	(81,485)	39,682	160,849	282,017	403,184	
	50.00	(344,000)	(221,712)	(99,423)	22,865	145,154	267,442	389,731	
	60.00	(375,892)	(240,770)	(117,361)	6,049	129,458	252,868	376,278	
	70.00	(399,356)	(259,829)	(135,298)	(10,768)	113,763	238,294	362,824	
	80.00	(422,821)	(278,888)	(153,236)	(27,584)	98,068	223,719	349,371	
	90.00	(446,286)	(297,947)	(171,174)	(44,401)	82,372	209,145	335,918	
	100.00	(469,751)	(317,005)	(189,111)	(61,217)	66,677	194,571	322,465	
	110.00	(493,216)	(336,064)	(207,049)	(78,034)	50,981	179,996	309,012	
	120.00	(516,681)	(365,360)	(224,987)	(94,850)	35,286	165,422	295,558	
	130.00	(540,146)	(387,521)	(242,924)	(111,667)	19,590	150,848	282,105	
	140.00	(563,611)	(409,683)	(260,862)	(128,483)	3,895	136,273	268,652	
	150.00	(587,076)	(431,844)	(278,799)	(145,300)	(11,800)	121,699	255,199	
	160.00	(610,541)	(454,005)	(296,737)	(162,116)	(27,496)	107,125	241,745	
	170.00	(634,006)	(476,167)	(314,675)	(178,933)	(43,191)	92,550	228,292	
	180.00	(657,471)	(498,328)	(332,612)	(195,750)	(58,887)	77,976	214,839	
	190.00	(680,936)	(520,489)	(360,043)	(212,566)	(74,582)	63,402	201,386	
	200.00	(704,401)	(542,651)	(380,901)	(229,383)	(90,278)	48,827	187,932	
	210.00	(727,866)	(564,812)	(401,758)	(246,199)	(105,973)	34,253	174,479	
	220.00	(751,330)	(586,973)	(422,616)	(263,016)	(121,668)	19,679	161,026	
	230.00	(774,795)	(609,135)	(443,474)	(279,832)	(137,364)	5,104	147,573	
	240.00	(798,260)	(631,296)	(464,331)	(296,649)	(153,059)	(9,470)	134,120	
	250.00	(821,725)	(653,457)	(485,189)	(313,465)	(168,755)	(24,044)	120,666	

TABLE 2

Balance (RLV - BLV £ per acre (n))		(506,458)	10%	15%	20%	25%	30%	35%	40%
Site Specific S106	1,000	(307,891)	(191,208)	(74,525)	42,158	158,841	275,524	392,207	
	2,000	(385,777)	(255,998)	(139,315)	(22,632)	94,051	210,734	327,416	
	3,000	(461,114)	(320,789)	(204,106)	(87,423)	29,260	145,943	262,626	
	4,000	(536,452)	(400,774)	(268,896)	(152,213)	(35,530)	81,153	197,836	
	5,000	(611,790)	(476,112)	(333,686)	(217,003)	(100,320)	16,363	133,046	
	6,000	(687,127)	(551,449)	(415,771)	(281,794)	(165,111)	(48,428)	68,255	
	7,000	(762,465)	(626,787)	(491,109)	(355,431)	(229,901)	(113,218)	3,465	
	8,000	(837,802)	(702,124)	(566,446)	(430,768)	(294,691)	(178,008)	(61,325)	
	9,000	(913,140)	(777,462)	(641,784)	(506,106)	(370,428)	(242,798)	(126,115)	
	10,000	(988,477)	(852,799)	(717,121)	(581,444)	(445,766)	(307,589)	(190,906)	
	11,000	(1,063,815)	(928,137)	(792,459)	(656,781)	(521,103)	(385,425)	(255,696)	
	12,000	(1,139,152)	(1,003,474)	(867,796)	(732,119)	(596,441)	(460,763)	(320,486)	
	13,000	(1,214,490)	(1,078,812)	(943,134)	(807,456)	(671,778)	(536,100)	(400,422)	
	14,000	(1,289,827)	(1,154,149)	(1,018,472)	(882,794)	(747,116)	(611,438)	(475,760)	
	15,000	(1,365,165)	(1,229,487)	(1,093,809)	(958,131)	(822,453)	(686,775)	(551,098)	

TABLE 3

		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))		(506,458)	10%	15%	20%	25%	30%	35%	40%
Profit 15.0%	15.0%	(243,101)	(126,418)	(9,735)	106,948	223,631	340,314	456,997	
	16.0%	(302,085)	(182,258)	(62,432)	57,395	177,221	297,048	416,874	
	17.0%	(372,274)	(238,099)	(115,129)	7,841	130,811	253,781	376,751	
	18.0%	(440,860)	(293,939)	(167,826)	(41,712)	84,401	210,515	336,628	
	19.0%	(509,446)	(359,147)	(220,523)	(91,266)	37,991	167,248	296,506	
	20.0%	(578,032)	(424,078)	(273,220)	(140,819)	(8,419)	123,982	256,383	

TABLE 4

		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))		(506,458)	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 300,000	100,000		(7,807)	108,876	225,559	342,242	458,925	575,608	692,291
	150,000		(66,630)	50,053	166,736	283,419	400,102	516,785	633,468
	200,000		(125,454)	(8,771)	107,912	224,595	341,278	457,961	574,644
	250,000		(184,277)	(67,594)	49,089	165,772	282,455	399,138	515,821
	300,000		(243,101)	(126,418)	(9,735)	106,948	223,631	340,314	456,997
	350,000		(301,924)	(185,241)	(68,558)	48,125	164,808	281,491	398,174
	400,000		(360,748)	(244,065)	(127,382)	(10,699)	105,984	222,667	339,350
	450,000		(419,571)	(302,888)	(186,205)	(69,522)	47,160	163,843	280,526
	500,000		(478,395)	(361,712)	(245,029)	(128,346)	(11,663)	105,020	221,703
	550,000		(537,218)	(420,535)	(303,853)	(187,170)	(70,487)	46,196	162,879
	600,000		(596,042)	(479,359)	(362,676)	(245,993)	(129,310)	(12,627)	104,056
	650,000		(654,866)	(538,183)	(421,500)	(304,817)	(188,134)	(71,451)	45,232
	700,000		(713,689)	(597,006)	(480,323)	(363,640)	(246,957)	(130,274)	(13,591)
	750,000		(772,513)	(655,830)	(539,147)	(422,464)	(305,781)	(189,098)	(72,415)
	800,000		(831,336)	(714,653)	(597,970)	(481,287)	(364,604)	(247,921)	(131,238)
	850,000		(890,160)	(773,477)	(656,794)	(540,111)	(423,428)	(306,745)	(190,062)

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

C2 Care Beds
Location:

No Units: 75
Specialist - single value zone Greenfield/Brownfield:

Greenfield

TABLE 5

TABLE 5		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	(506,458)	10%	15%	20%	25%	30%	35%	40%	
	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
Part L/FHS	2,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
(£ per unit)	4,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
-	6,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	8,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	10,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	12,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	14,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	16,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	18,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	20,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	22,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	24,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	26,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	28,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	30,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	

TABLE 6

TABLE 6		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	(506,458)	10%	15%	20%	25%	30%	35%	40%	
		70%	1,649,726	1,661,252	1,672,778	1,684,304	1,695,830	1,707,356	1,718,882
		75%	1,334,255	1,363,307	1,392,359	1,421,411	1,450,463	1,479,516	1,508,568
Build Cost		80%	1,018,784	1,065,362	1,111,940	1,158,519	1,205,097	1,251,675	1,298,254
100%		85%	703,313	767,417	831,522	895,626	959,730	1,023,835	1,087,939
(105% = 5% increase)		90%	387,842	469,472	551,103	632,733	714,364	795,995	877,625
		95%	72,370	171,527	270,684	369,841	468,998	568,154	667,311
		100%	(243,101)	(126,418)	(9,735)	106,948	223,631	340,314	456,997
		105%	(601,929)	(445,872)	(290,154)	(155,945)	(21,735)	112,474	246,683
		110%	(968,756)	(792,319)	(615,883)	(439,447)	(267,102)	(115,367)	36,369
		115%	(1,335,583)	(1,138,767)	(941,951)	(745,136)	(548,320)	(343,207)	(173,945)
		120%	(1,702,410)	(1,485,215)	(1,268,020)	(1,050,825)	(833,630)	(616,435)	(399,240)
		125%	(2,081,838)	(1,834,721)	(1,594,088)	(1,356,514)	(1,118,940)	(881,365)	(643,791)

TABLE 7

TABLE 7		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	(506,458)	10%	15%	20%	25%	30%	35%	40%	
Market Values 100% (105% = 5% increase)	80%	(1,798,983)	(1,607,692)	(1,416,400)	(1,225,109)	(1,033,817)	(842,526)	(651,234)	
	82%	(1,642,595)	(1,456,865)	(1,271,135)	(1,085,405)	(899,674)	(713,944)	(528,214)	
	84%	(1,486,207)	(1,306,038)	(1,125,869)	(945,701)	(765,532)	(585,363)	(405,194)	
	86%	(1,329,819)	(1,155,211)	(980,604)	(805,997)	(631,389)	(456,782)	(283,583)	
	88%	(1,173,431)	(1,004,385)	(835,339)	(666,292)	(497,246)	(323,166)	(177,786)	
	90%	(1,017,042)	(853,558)	(690,073)	(526,588)	(363,104)	(212,586)	(71,989)	
	92%	(860,654)	(702,731)	(544,808)	(386,884)	(237,820)	(102,006)	33,808	
	94%	(704,266)	(551,904)	(399,542)	(253,488)	(122,457)	8,574	139,606	
	96%	(547,878)	(401,078)	(259,591)	(133,343)	(7,094)	119,154	245,403	
	98%	(391,490)	(256,129)	(134,663)	(13,197)	108,268	229,734	351,200	
	100%	(243,101)	(126,418)	(9,735)	106,948	223,631	340,314	456,997	
	102%	(108,607)	3,293	115,193	227,094	338,994	450,894	562,794	
	104%	25,887	133,004	240,122	347,239	454,356	561,474	668,591	
	106%	160,381	262,715	365,050	467,385	569,719	672,054	774,389	
	108%	294,874	392,426	489,978	587,530	685,082	782,634	880,186	
	110%	429,368	522,137	614,906	707,675	800,445	893,214	985,983	
112%	563,862	651,848	739,835	827,821	915,807	1,003,794	1,091,780		
114%	698,356	781,559	864,763	947,966	1,031,170	1,114,374	1,197,577		
116%	832,849	911,270	989,691	1,068,112	1,146,533	1,224,954	1,303,374		
118%	967,343	1,040,981	1,114,619	1,188,257	1,261,895	1,335,533	1,409,171		
120%	1,101,837	1,170,692	1,239,548	1,308,403	1,377,258	1,446,113	1,514,969		

TABLE 8

TABLE 8		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	(506,458)	10%	15%	20%	25%	30%	35%	40%	
Grant (£ per unit)	0	5,000	49,474	166,157	282,840	399,523	516,206	632,889	749,572
		10,000	342,049	458,732	575,415	692,098	808,781	925,464	1,042,147
		15,000	634,624	751,307	867,990	984,673	1,101,356	1,218,039	1,334,722
		20,000	927,199	1,043,882	1,160,565	1,277,248	1,393,931	1,510,614	1,627,297
		25,000	1,219,774	1,336,457	1,453,140	1,569,823	1,686,506	1,803,189	1,919,872
		30,000	1,512,349	1,629,032	1,745,715	1,862,398	1,979,081	2,095,764	2,212,447
		35,000	1,804,924	1,921,607	2,038,290	2,154,973	2,271,656	2,388,339	2,505,022
		40,000	2,097,402	2,214,085	2,330,768	2,447,451	2,564,134	2,680,817	2,797,500
		45,000	2,389,877	2,506,560	2,623,243	2,739,926	2,856,609	2,973,292	3,089,975
		50,000	2,682,351	2,799,034	2,915,717	3,032,400	3,149,083	3,265,766	3,382,449
	55,000	2,974,825	3,091,508	3,208,191	3,324,874	3,441,557	3,558,164	3,674,739	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

AE
Retirement / Age Restricted
Location / Value Zone: n/a

No Units: 75
Greenfield/Brownfield: Brownfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		75 Units							
AH Policy requirement (% Target)		0%							
Open Market Sale (OMS) housing		100%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		70.0%		70.0% % Rented	
				Social Rent:		0.0%			
				Shared Ownership:		30.0%			
				DMS:		0.0%		0.0% % of total (>10% First Homes PPG 023)	
				100%		100.0%			
CIL Rate (£ psm)		188.81 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
Overall mix%									
Total # units									
2 bed House		0.0%		0.0		0.0%		0.0	
3 bed House		0.0%		0.0		0.0%		0.0	
3 bed House (with garage)		0.0%		0.0		0.0%		0.0	
4 bed House (with garage)		0.0%		0.0		0.0%		0.0	
5 bed House (with garage)		0.0%		0.0		0.0%		0.0	
1 bed Flat		40.0%		30.0		49.0%		0.0	
2 bed Flat		60.0%		45.0		51.0%		0.0	
3 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		75.0		100.0%		0.0	
								100%	
								75.0	
OMS Floor areas, per Unit -		Net area per unit		Net to Gross %		Garage area		Gross (GIA) per unit	
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		0.0		0				0.0	
3 bed House		0.0		0				0.0	
3 bed House (with garage)		0.0		0		16.0		16.0	
4 bed House (with garage)		0.0		0		32.0		32.0	
5 bed House (with garage)		0.0		0		32.0		32.0	
1 bed Flat		55.0		592		80.0%		68.8	
2 bed Flat		80.0		861		80.0%		100.0	
3 bed Flat		0.0		0		80.0%		0.0	
AH Floor areas, per Unit -		Net area per unit		Net to Gross %		Garage area		Gross (GIA) per unit	
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		0.0		0				0.0	
3 bed House		0.0		0				0.0	
3 bed House (with garage)		0.0		0		16.0		16.0	
4 bed House (with garage)		0.0		0		32.0		32.0	
5 bed House (with garage)		0.0		0		32.0		32.0	
1 bed Flat		55.0		592		80.0%		68.8	
2 bed Flat		80.0		861		80.0%		100.0	
3 bed Flat		0.0		0		80.0%		0.0	
Total Gross Overall Floor areas -		OMS Units GIA		AH units GIA		Total GIA (all units)			
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		0		0		0		0	
3 bed House		0		0		0		0	
3 bed House (with garage)		0		0		0		0	
4 bed House (with garage)		0		0		0		0	
5 bed House (with garage)		0		0		0		0	
1 bed Flat		2,083		22,201		2,083		22,201	
2 bed Flat		4,500		48,438		4,500		48,438	
3 bed Flat		0		0		0		0	
		6,583		70,638		6,583		70,638	
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)	
								£ psf (gross)	
								total MV £ (no AH)	
2 bed House		0		#DIV/0!		#DIV/0!		#DIV/0!	
3 bed House		0		#DIV/0!		#DIV/0!		#DIV/0!	
3 bed House (with garage)		0		#DIV/0!		#DIV/0!		0	
4 bed House (with garage)		0		#DIV/0!		#DIV/0!		0	
5 bed House (with garage)		0		#DIV/0!		#DIV/0!		0	
1 bed Flat		325,000		5,909		549		4,727	
2 bed Flat		400,000		5,000		465		4,000	
3 bed Flat		0		#DIV/0!		#DIV/0!		#DIV/0!	
								9,750,000	
								18,000,000	
								0	
								27,750,000	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV	
								% of MV	
								DMS:	
								% of MV	
2 bed House		0		55%		0		35%	
3 bed House		0		55%		0		35%	
3 bed House (with garage)		0		55%		0		35%	
4 bed House (with garage)		0		55%		0		35%	
5 bed House (with garage)		0		55%		0		35%	
1 bed Flat		178,750		55%		113,750		35%	
2 bed Flat		220,000		55%		140,000		35%	
3 bed Flat		0		55%		0		35%	
								227,500	
								280,000	
								320,000	
								0	
								80%	
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260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

Retirement / Age Restricted
Location / Value Zone: n/a

No Units: 75
Greenfield/Brownfield: Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	30.0	@	325,000	9,750,000
2 bed Flat	45.0	@	400,000	18,000,000
3 bed Flat	0.0	@	0	-
	75.0			27,750,000
Affordable Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	178,750	-
2 bed Flat	0.0	@	220,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	113,750	-
2 bed Flat	0.0	@	140,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	227,500	-
2 bed Flat	0.0	@	280,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
DMS -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	260,000	-
2 bed Flat	0.0	@	320,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	75			27,750,000
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	0
			0 £ psm (total GIA sqm)	0 £ per unit (total units)
Grant	75	units @	0 per unit	-
Total GDV				27,750,000

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology: Retirement / Age Restricted
 Site Typology: Location / Value Zone: n/a
 Notes/Comments: No Units: 75
 Greenfield/Brownfield: Brownfield

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	D1-Apr-25				(capped at £411,885)	38,110	£		(38,110)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	108,330	£		(108,330)
CIL (Mkrt only inc. garages)	Max	6,563	sqm		188.81	£ psm			(1,238,066)
Building Safety Levy	Max	6,563	sqm		20.79	£ psm			(136,434)
CIL analysis:									
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		75	units @			2,000	per unit		(150,000)
S106 analysis:									
Sub-total		250,000	£ per ha	0.54%	% of GOV	2,000	£ per unit (total units)		(150,000)
AH Commuted Sum				6,563	sqm (total)	0	£ psm		-
Comm. Sum analysis:									
				0.00%	% of GOV				
Construction Costs -									
Site Clearance, Demolition & Remediation		0.80	ha @			150,000	£ per ha (if brownfield)		(90,000)
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Years 1-15						0			-
Sub-total			75	units @			0	per unit	-
Infra. Costs analysis:									
					0.00%	% of GOV	0	£ per unit (total units)	-
2 bed House		-	sqm @			0	psm		-
3 bed House		-	sqm @			0	psm		-
3 bed House (EXC. garage)		-	sqm @			0	psm		-
4 bed House (EXC. garage)		-	sqm @			0	psm		-
5 bed House (EXC. garage)		-	sqm @			0	psm		-
1 bed Flat		2,063	sqm @			2,330	psm		(4,805,625)
2 bed Flat		4,500	sqm @			2,330	psm		(10,485,000)
3 bed Flat		-	sqm @			2,330	psm		-
Garages for 3B House	-	16.0	0	sqm @		0	psm		-
Garages for 4B House	-	32.0	0	sqm @		0	psm		-
Garages for 5B House	-	32.0	0	sqm @		0	psm		-
Total GIA check:									
			6,563	£ per garage		£0			
External works		15,290,625	@			15.0%			(2,293,594)
Ext. Works analysis:									
						30,581	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain 10%		75	units @			400	£ per unit		(30,000)
SP1 - M4(2) Category 2 Housing	Aff units	-	units @		100%	@	0	£ per unit	-
SP1 - M4(2) Category 2 Housing	OMS units	75	units @		100%	@	0	£ per unit	-
M4(3) Category 3 Housing	Aff units	-	units @		5%	@	0	£ per unit	-
M4(3) Category 3 Housing	OMS units	75	units @		0%	@	0	£ per unit	-
Future Homes Standard		75	units @				4,350	£ per unit	(326,250)
Part L/FHS analysis:									
						2.1%	% of BCIS costs		
EV Charging - Flats	75	units @			4	flats per charger		£ per 4 units	-
EV Charging - Houses	-	units @			4	flats per charger		£ per 4 units	-
Water Efficiency	75	units @					15	£ per unit	(1,125)
Sub-total									
								(357,375)	
Policy Costs analysis: (design costs only)									
						4,785	£ per unit (total units)		
						2.3%	% of BCIS costs		
Contingency (on construction)		18,031,594	@			5.0%			(901,580)

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:	Retirement / Age Restricted	No Units:	75
Site Typology:	Location / Value Zone: n/a	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Professional Fees	18,031,594 @	10.0%	(1,803,159)
		Total Fees inc. planning & consultants:	10.80%
Disposal Costs -			
OMS Marketing and Promotion	27,750,000 OMS @	3.00%	11,100 £ per unit (832,500)
Residential Sales Agent Costs	27,750,000 OMS @	1.00%	3,700 £ per unit (277,500)
Residential Sales Legal Costs	75 OMS @	£ 1,250.00	-1,250 £ per unit (93,750)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	75 units (1/2 back during sales period)	500	42 £ per unit PA (£ p (37,500)
	Disposal Cost analysis:		10,050 £ per unit (excl. EPC)
Interest (on Development Costs) -	7.50% APR	0.804% pcm	(3,115,886)
Developers Profit -			
Profit on OMS	27,750,000	17.50%	(4,856,250)
Margin on AH	0	6.00% on AH values	-
	Profit analysis:		
	27,750,000	17.50% blended GDV	(4,856,250)
	26,763,409	18.15% on costs	(4,856,250)
TOTAL COSTS			(31,619,659)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			(3,869,659)
SDLT	- @	HMRC formula	-
Acquisition Agent fees	- @	1.0%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.50%	-
Residual Land Value			(3,869,659)
	RLV analysis:		
	(51,595) £ per plot	(6,449,432) £ per ha (net)	(2,610,049) £ per acre (net)
		(5,804,488) £ per ha (gross)	(2,349,044) £ per acre (gross)
			-13.94% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	125.0 dph (net)		
Site Area (net)	0.60 ha (net)	1.48 acres (net)	
Net to Gross ratio	90%		
Site Area (gross)	0.67 ha (gross)	1.85 acres (gross)	
	Density analysis:		
	10,938 sqm/ha (net)	47,645 sqft/ac (net)	
	113 dph (gross)		
Benchmark Land Value (net)	13,179 £ per plot	1,482,800 £ per ha (gross)	800,000 £ per acre (gross)
	BLV analysis:		
		1,847,333 £ per ha (net)	866,667 £ per acre (net)
BALANCE			
Surplus/(Deficit)		(8,096,765) £ per ha (net)	(3,276,716) £ per acre (net)
			(4,858,059)

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

Retirement / Age Restricted
Location / Value Zone: n/a

No Units: 75
Greenfield/Brownfield: Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(3,276,716)	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	(2,520,114)	(2,780,926)	(3,044,107)	(3,178,496)	(3,315,066)	(3,451,836)	(3,588,206)
	10.00	(2,568,594)	(2,824,019)	(3,082,042)	(3,214,364)	(3,348,175)	(3,481,986)	(3,615,797)
	20.00	(2,617,074)	(2,867,282)	(3,119,977)	(3,250,232)	(3,381,284)	(3,512,335)	(3,643,387)
	30.00	(2,665,554)	(2,910,836)	(3,157,920)	(3,286,100)	(3,414,362)	(3,542,885)	(3,670,978)
	40.00	(2,714,035)	(2,953,990)	(3,196,434)	(3,321,987)	(3,447,501)	(3,573,035)	(3,698,568)
	50.00	(2,762,515)	(2,997,344)	(3,235,081)	(3,357,835)	(3,480,610)	(3,603,384)	(3,726,159)
	60.00	(2,810,995)	(3,040,698)	(3,273,687)	(3,393,703)	(3,513,719)	(3,633,734)	(3,753,750)
	70.00	(2,859,475)	(3,084,052)	(3,312,314)	(3,429,571)	(3,548,827)	(3,664,084)	(3,781,340)
	80.00	(2,907,956)	(3,127,406)	(3,350,941)	(3,465,439)	(3,579,936)	(3,694,434)	(3,808,931)
	90.00	(2,956,436)	(3,170,760)	(3,389,568)	(3,501,306)	(3,613,045)	(3,724,783)	(3,836,522)
	100.00	(3,004,916)	(3,214,114)	(3,428,195)	(3,537,174)	(3,646,154)	(3,755,133)	(3,864,112)
	110.00	(3,053,396)	(3,257,468)	(3,466,822)	(3,573,042)	(3,679,262)	(3,785,483)	(3,891,703)
	120.00	(3,102,319)	(3,300,822)	(3,505,449)	(3,608,910)	(3,712,371)	(3,815,832)	(3,919,293)
	130.00	(3,151,093)	(3,344,176)	(3,544,076)	(3,644,778)	(3,745,480)	(3,846,182)	(3,946,894)
	140.00	(3,199,868)	(3,387,530)	(3,582,703)	(3,680,646)	(3,778,589)	(3,876,532)	(3,974,475)
	150.00	(3,248,639)	(3,430,888)	(3,621,329)	(3,718,513)	(3,811,697)	(3,908,881)	(4,002,065)
	160.00	(3,297,413)	(3,475,106)	(3,659,956)	(3,752,381)	(3,844,806)	(3,937,231)	(4,029,866)
	170.00	(3,346,186)	(3,519,251)	(3,698,583)	(3,788,249)	(3,877,915)	(3,967,581)	(4,057,247)
	180.00	(3,394,956)	(3,563,396)	(3,737,210)	(3,824,117)	(3,911,024)	(3,997,930)	(4,084,837)
	190.00	(3,443,732)	(3,607,541)	(3,775,837)	(3,859,995)	(3,944,132)	(4,028,280)	(4,112,428)
	200.00	(3,492,506)	(3,651,688)	(3,814,464)	(3,895,853)	(3,977,241)	(4,059,630)	(4,140,019)
	210.00	(3,541,279)	(3,695,831)	(3,853,091)	(3,931,720)	(4,010,350)	(4,088,980)	(4,167,609)
	220.00	(3,590,052)	(3,739,977)	(3,891,718)	(3,967,588)	(4,043,456)	(4,119,329)	(4,195,200)
	230.00	(3,638,826)	(3,784,122)	(3,930,344)	(4,003,456)	(4,076,567)	(4,149,679)	(4,222,790)
	240.00	(3,687,643)	(3,828,267)	(3,968,971)	(4,039,324)	(4,108,676)	(4,180,029)	(4,250,381)
	250.00	530,398	460,285	390,002	319,516	248,787	177,741	106,375

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(3,276,716)	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	(3,345,027)	(3,507,892)	(3,676,644)	(3,781,120)	(3,845,596)	(3,930,072)	(4,014,548)
	1,000	(3,375,994)	(3,539,224)	(3,708,178)	(3,792,652)	(3,877,128)	(3,961,604)	(4,046,080)
	1,500	(3,406,961)	(3,570,756)	(3,739,708)	(3,824,184)	(3,908,660)	(3,993,136)	(4,077,612)
	2,000	(3,437,928)	(3,602,288)	(3,771,240)	(3,855,716)	(3,940,192)	(4,024,668)	(4,109,145)
	2,500	(3,468,896)	(3,633,820)	(3,802,772)	(3,887,248)	(3,971,725)	(4,056,201)	(4,140,677)
	5,000	(3,623,731)	(3,791,481)	(3,960,433)	(4,044,909)	(4,129,385)	(4,213,861)	(4,298,338)
	6,000	(3,665,698)	(3,854,545)	(4,023,498)	(4,107,974)	(4,192,450)	(4,276,926)	(4,361,402)
	7,000	(3,748,658)	(3,917,610)	(4,086,562)	(4,171,038)	(4,255,514)	(4,339,990)	(4,424,466)
	8,000	(3,811,722)	(3,980,674)	(4,149,626)	(4,234,102)	(4,318,578)	(4,403,054)	(4,487,530)
	9,000	(3,874,786)	(4,043,738)	(4,212,680)	(4,297,167)	(4,381,643)	(4,466,119)	(4,550,595)
	10,000	(3,937,851)	(4,106,803)	(4,275,755)	(4,360,231)	(4,444,707)	(4,529,183)	(4,613,659)
	12,500	(4,095,511)	(4,264,463)	(4,433,416)	(4,517,892)	(4,602,368)	(4,686,844)	(4,771,320)
	15,000	(4,253,172)	(4,422,124)	(4,591,078)	(4,675,552)	(4,760,028)	(4,844,505)	(4,928,981)
	17,500	(4,410,833)	(4,579,785)	(4,748,737)	(4,833,213)	(4,917,689)	(5,002,165)	(5,086,641)
	20,000	(4,568,494)	(4,737,446)	(4,906,398)	(4,990,874)	(5,075,350)	(5,159,826)	(5,244,302)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(3,276,716)	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	(3,016,793)	(3,227,946)	(3,443,091)	(3,551,563)	(3,659,436)	(3,767,308)	(3,875,181)
	16.0%	(3,185,247)	(3,377,683)	(3,574,711)	(3,673,225)	(3,771,738)	(3,870,252)	(3,968,766)
	17.0%	(3,353,701)	(3,527,420)	(3,705,730)	(3,794,886)	(3,884,041)	(3,973,196)	(4,062,352)
	18.0%	(3,522,156)	(3,677,157)	(3,836,750)	(3,916,547)	(3,996,344)	(4,076,141)	(4,155,937)
	19.0%	(3,690,610)	(3,826,894)	(3,967,770)	(4,038,208)	(4,108,647)	(4,178,085)	(4,248,523)
	20.0%	(3,859,064)	(3,976,631)	(4,088,790)	(4,159,870)	(4,229,949)	(4,299,029)	(4,368,109)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(3,276,716)	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 600,000	100,000	(2,882,373)	(3,046,733)	(3,215,885)	(3,300,161)	(3,384,637)	(3,469,113)	(3,553,589)
	110,000	(2,893,484)	(3,057,844)	(3,226,796)	(3,311,272)	(3,395,748)	(3,480,224)	(3,564,700)
	120,000	(2,904,595)	(3,068,955)	(3,237,907)	(3,322,383)	(3,406,859)	(3,491,335)	(3,575,811)
	130,000	(2,915,706)	(3,080,066)	(3,249,018)	(3,333,494)	(3,417,970)	(3,502,446)	(3,586,922)
	140,000	(2,926,817)	(3,091,177)	(3,260,129)	(3,344,605)	(3,429,081)	(3,513,557)	(3,598,034)
	150,000	(2,937,928)	(3,102,288)	(3,271,240)	(3,355,716)	(3,440,192)	(3,524,668)	(3,609,145)
	160,000	(2,949,040)	(3,113,399)	(3,282,351)	(3,366,828)	(3,451,304)	(3,535,780)	(3,620,256)
	170,000	(2,960,151)	(3,124,510)	(3,293,463)	(3,377,939)	(3,462,415)	(3,546,891)	(3,631,367)
	180,000	(2,971,262)	(3,135,622)	(3,304,574)	(3,389,050)	(3,473,526)	(3,558,002)	(3,642,478)
	190,000	(2,982,373)	(3,146,733)	(3,315,685)	(3,400,161)	(3,484,637)	(3,569,113)	(3,653,589)
	200,000	(2,993,484)	(3,157,844)	(3,326,796)	(3,411,272)	(3,495,748)	(3,580,224)	(3,664,700)
	210,000	(3,004,595)	(3,168,955)	(3,337,907)	(3,422,383)	(3,506,859)	(3,591,335)	(3,675,811)
	220,000	(3,015,706)	(3,180,066)	(3,349,018)	(3,433,494)	(3,517,970)	(3,602,446)	(3,686,922)
	230,000	(3,026,817)	(3,191,177)	(3,360,129)	(3,444,605)	(3,529,081)	(3,613,557)	(3,698,034)
	240,000	(3,037,928)	(3,202,288)	(3,371,240)	(3,455,716)	(3,540,192)	(3,624,668)	(3,709,145)
	250,000	(3,049,040)	(3,213,399)	(3,382,351)	(3,466,828)	(3,551,304)	(3,639,780)	(3,720,256)

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

Retirement / Age Restricted
Location / Value Zone: n/a

No Units: 75
Greenfield/Brownfield: Brownfield

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(3,276,716)	10%	20%	30%	35%	40%	45%	50%
Density (dph) 125.0	80	(2,473,037)	(2,578,825)	(2,688,955)	(2,741,019)	(2,795,084)	(2,849,149)	(2,903,213)
	90	(2,687,458)	(2,806,262)	(2,927,907)	(2,988,730)	(3,049,553)	(3,110,375)	(3,171,198)
	100	(2,901,878)	(3,033,698)	(3,168,859)	(3,236,440)	(3,304,021)	(3,371,602)	(3,439,183)
	110	(3,116,298)	(3,261,134)	(3,409,812)	(3,484,151)	(3,558,490)	(3,632,829)	(3,707,168)
	120	(3,330,718)	(3,488,570)	(3,650,764)	(3,731,881)	(3,812,958)	(3,894,035)	(3,975,152)
	125	(3,437,928)	(3,602,288)	(3,771,240)	(3,855,718)	(3,940,192)	(4,024,666)	(4,109,145)
	130	(3,545,139)	(3,716,006)	(3,891,717)	(3,979,572)	(4,067,427)	(4,155,282)	(4,243,137)
	135	(3,652,349)	(3,829,724)	(4,012,193)	(4,103,427)	(4,194,661)	(4,285,895)	(4,377,129)
	140	(3,759,559)	(3,943,442)	(4,132,669)	(4,227,282)	(4,321,895)	(4,416,508)	(4,511,122)
	145	(3,866,769)	(4,057,181)	(4,253,145)	(4,351,137)	(4,448,130)	(4,545,122)	(4,642,114)
	150	(3,973,979)	(4,170,879)	(4,373,621)	(4,474,993)	(4,576,364)	(4,677,735)	(4,779,106)

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(3,276,716)	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%	472,834	328,033	183,233	110,833	38,433	(33,967)	(106,449)
	80%	(219,971)	(362,453)	(504,935)	(578,408)	(653,701)	(735,397)	(818,407)
	85%	(968,775)	(1,130,648)	(1,294,827)	(1,376,918)	(1,459,008)	(1,541,095)	(1,623,767)
	90%	(1,784,404)	(1,947,167)	(2,109,930)	(2,192,038)	(2,274,259)	(2,356,479)	(2,438,714)
	85%	(968,775)	(1,130,648)	(1,294,827)	(1,376,918)	(1,459,008)	(1,541,095)	(1,623,767)
	100%	(3,437,928)	(3,602,288)	(3,771,240)	(3,855,718)	(3,940,192)	(4,024,666)	(4,109,145)
	105%	(4,280,788)	(4,447,007)	(4,613,227)	(4,696,337)	(4,779,446)	(4,862,555)	(4,945,666)
	110%	(5,128,240)	(5,291,727)	(5,455,213)	(5,538,957)	(5,618,700)	(5,700,443)	(5,782,187)
	115%	(5,975,692)	(6,136,448)	(6,297,200)	(6,377,577)	(6,457,954)	(6,538,331)	(6,618,708)
	120%	(6,823,144)	(6,981,185)	(7,139,186)	(7,218,197)	(7,297,207)	(7,376,218)	(7,455,229)
	125%	(7,670,596)	(7,825,894)	(7,981,173)	(8,058,817)	(8,136,461)	(8,214,105)	(8,291,750)
	130%	(8,518,048)	(8,670,603)	(8,823,159)	(8,899,437)	(8,975,715)	(9,051,993)	(9,128,271)

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(3,276,716)	10%	20%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(6,376,934)	(6,218,820)	(6,060,706)	(5,981,648)	(5,902,591)	(5,823,534)	(5,744,477)
	82%	(6,082,574)	(5,957,167)	(5,831,759)	(5,769,055)	(5,706,351)	(5,643,648)	(5,580,944)
	84%	(5,788,215)	(5,695,514)	(5,602,813)	(5,556,462)	(5,510,112)	(5,463,761)	(5,417,411)
	86%	(5,493,855)	(5,433,880)	(5,373,866)	(5,343,889)	(5,313,872)	(5,283,874)	(5,253,877)
	88%	(5,199,495)	(5,172,207)	(5,144,920)	(5,131,278)	(5,117,632)	(5,103,988)	(5,090,344)
	90%	(4,905,135)	(4,910,554)	(4,915,973)	(4,918,882)	(4,921,392)	(4,924,101)	(4,926,811)
	92%	(4,610,775)	(4,648,901)	(4,687,026)	(4,706,089)	(4,725,152)	(4,744,215)	(4,763,278)
	94%	(4,316,415)	(4,387,248)	(4,458,080)	(4,493,496)	(4,528,912)	(4,564,328)	(4,599,744)
	96%	(4,022,055)	(4,125,595)	(4,229,133)	(4,280,903)	(4,332,672)	(4,384,442)	(4,436,211)
	98%	(3,727,695)	(3,863,941)	(4,000,187)	(4,068,310)	(4,136,432)	(4,204,555)	(4,272,678)
	100%	(3,437,928)	(3,602,288)	(3,771,240)	(3,855,718)	(3,940,192)	(4,024,666)	(4,109,145)
	102%	(3,149,902)	(3,343,117)	(3,542,294)	(3,643,123)	(3,743,953)	(3,844,782)	(3,945,611)
	104%	(2,863,427)	(3,087,094)	(3,313,347)	(3,430,530)	(3,547,713)	(3,664,895)	(3,782,078)
	106%	(2,577,406)	(2,831,852)	(3,088,292)	(3,217,937)	(3,351,473)	(3,485,009)	(3,618,545)
	108%	(2,292,582)	(2,577,811)	(2,864,271)	(3,008,883)	(3,155,233)	(3,305,122)	(3,455,012)
	110%	(2,008,454)	(2,323,752)	(2,641,377)	(2,800,864)	(2,961,478)	(3,125,236)	(3,291,478)
	112%	(1,724,804)	(2,071,211)	(2,418,916)	(2,583,809)	(2,769,480)	(2,948,075)	(3,127,945)
	114%	(1,442,516)	(1,818,670)	(2,197,103)	(2,387,238)	(2,578,021)	(2,770,059)	(2,964,412)
	116%	(1,160,228)	(1,567,423)	(1,976,130)	(2,181,130)	(2,387,341)	(2,594,042)	(2,802,661)
	118%	(879,068)	(1,318,500)	(1,755,157)	(1,975,941)	(2,196,725)	(2,419,223)	(2,642,646)
	120%	(604,640)	(1,085,779)	(1,535,502)	(1,770,751)	(2,007,319)	(2,244,433)	(2,482,886)

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(3,276,716)	10%	20%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	(3,130,117)	(3,291,330)	(3,457,813)	(3,542,290)	(3,626,766)	(3,711,242)	(3,795,718)
	10,000	(2,823,546)	(2,983,519)	(3,144,732)	(3,228,863)	(3,313,339)	(3,397,815)	(3,482,291)
	15,000	(2,517,585)	(2,676,890)	(2,836,821)	(2,917,527)	(2,999,912)	(3,084,388)	(3,168,864)
	20,000	(2,212,504)	(2,370,729)	(2,529,835)	(2,609,716)	(2,690,322)	(2,770,985)	(2,855,437)
	25,000	(1,908,381)	(2,065,841)	(2,223,873)	(2,303,426)	(2,382,979)	(2,463,118)	(2,543,724)
	30,000	(1,604,780)	(1,761,717)	(1,919,177)	(1,997,907)	(2,077,017)	(2,156,570)	(2,236,123)
	35,000	(1,302,464)	(1,458,736)	(1,615,054)	(1,693,784)	(1,772,514)	(1,851,244)	(1,930,162)
	40,000	(1,000,272)	(1,156,440)	(1,312,712)	(1,390,848)	(1,468,984)	(1,547,121)	(1,625,851)
	45,000	(699,793)	(855,332)	(1,010,872)	(1,088,642)	(1,166,689)	(1,244,825)	(1,322,961)
	50,000	(429,661)	(585,129)	(740,393)	(788,162)	(835,932)	(883,702)	(931,472)
	55,000	(172,531)	(306,054)	(439,578)	(506,340)	(575,158)	(645,799)	(721,365)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

AF
Extra Care Flats
Location / Value Zone: n/a

No Units: 60
Greenfield/Brownfield: Brownfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				60 Units					
AH Policy requirement (% Target)				0%					
Open Market Sale (OMS) housing				100%					
AH tenure split %		Open Market Sale (OMS)				Affordable Rent:		70.0%	
						Social Rent:		0.0%	
						Shared Ownership:		30.0%	
						DMS:		0.0%	
						100%		100.0%	
								70.0% % Rented	
								0.0% % of total (>10% First Homes PPG 023)	
CIL Rate (£ psm)				188.81		£ psm			
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
Overall mix%									
Total # units									
2 bed House		0.0%		0.0		0.0%		0.0	
3 bed House		0.0%		0.0		0.0%		0.0	
3 bed House (with garage)		0.0%		0.0		0.0%		0.0	
4 bed House (with garage)		0.0%		0.0		0.0%		0.0	
5 bed House (with garage)		0.0%		0.0		0.0%		0.0	
1 bed Flat		40.0%		24.0		49.0%		0.0	
2 bed Flat		60.0%		36.0		51.0%		0.0	
3 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		60.0		100.0%		0.0	
								100%	
								60.0	
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area	
		(sqm)		(sqft)		%		(sqm)	
								Gross (GIA) per unit	
								(sqm)	
								(sqft)	
2 bed House		0.0		0				0.0	
3 bed House		0.0		0				0.0	
3 bed House (with garage)		0.0		0		16.0		16.0	
4 bed House (with garage)		0.0		0		32.0		32.0	
5 bed House (with garage)		0.0		0		32.0		32.0	
1 bed Flat		55.0		592		80.0%		68.8	
2 bed Flat		80.0		861		80.0%		100.0	
3 bed Flat		0.0		0		80.0%		0.0	
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area	
		(sqm)		(sqft)		%		(sqm)	
								Gross (GIA) per unit	
								(sqm)	
								(sqft)	
2 bed House		0.0		0				0.0	
3 bed House		0.0		0				0.0	
3 bed House (with garage)		0.0		0		16.0		16.0	
4 bed House (with garage)		0.0		0		32.0		32.0	
5 bed House (with garage)		0.0		0		32.0		32.0	
1 bed Flat		55.0		592		80.0%		68.8	
2 bed Flat		80.0		861		80.0%		100.0	
3 bed Flat		0.0		0		80.0%		0.0	
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA		Total GIA (all units)	
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		0		0		0		0	
3 bed House		0		0		0		0	
3 bed House (with garage)		0		0		0		0	
4 bed House (with garage)		0		0		0		0	
5 bed House (with garage)		0		0		0		0	
1 bed Flat		1,650		17,760		0		1,650	
2 bed Flat		3,600		38,750		0		3,600	
3 bed Flat		0		0		0		0	
		5,250		56,511		0		5,250	

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

Extra Care Flats

Location / Value Zone: n/a

No Units: 60

Greenfield/Brownfield: Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	24.0	@	325,000	7,800,000
2 bed Flat	36.0	@	400,000	14,400,000
3 bed Flat	0.0	@	0	-
	60.0			22,200,000
Affordable Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	178,750	-
2 bed Flat	0.0	@	220,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	113,750	-
2 bed Flat	0.0	@	140,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	227,500	-
2 bed Flat	0.0	@	280,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
DMS -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	260,000	-
2 bed Flat	0.0	@	320,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	60			22,200,000
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	0
			0 £ psm (total GIA sqm)	0 £ per unit (total units)
Grant	60	units @	0 per unit	-
Total GDV				22,200,000

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology: **Extra Care Flats**
 Site Typology: **Location / Value Zone: n/a**
 Notes/Comments:
 No Units: **60**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential) 01-Apr-25			(capped at £411,885)	33,275 £		(33,275)
Planning Application Professional Fees, Surveys and reports			(capped at £1,500,000)	99,825 £		(99,825)
CIL (Mkrt only inc. garages) Max	5,250 sqm		0.00 £ psm			-
Building Safety Levy Max	5,250 sqm		20.79 £ psm			(109,148)
CIL analysis:	0.00% % of GOV		0 £ per unit (total units)			
Site Specific S108						
(strategic site cashflow yrs 1-15)	Year 1		0			-
	Year 2		0			-
	Year 3		0			-
	Year 4		0			-
	Year 5		0			-
	Year 6		0			-
	Year 7		0			-
	Year 8		0			-
	Year 9		0			-
	Year 10		0			-
	Year 11		0			-
	Year 12		0			-
	Year 13		0			-
	Year 14		0			-
	Year 15		0			-
Site Specific S108 (installment)	80 units @		2,000 per unit			(120,000)
Sub-total						(120,000)
S108 analysis:	250,000 £ per ha	0.54% % of GOV	2,000 £ per unit (total units)			
AH Commuted Sum	5,250 sqm (total)		0 £ psm			-
Comm. Sum analysis:	0.00% % of GOV					
Construction Costs -						
Site Clearance, Demolition & Remediation	0.48 ha @		150,000 £ per ha (if brownfield)			(72,000)
Strategic Site Infra. costs						
	Year 1		0			-
	Year 2		0			-
	Year 3		0			-
	Year 4		0			-
	Year 5		0			-
	Year 6		0			-
	Year 7		0			-
	Year 8		0			-
	Year 9		0			-
	Year 10		0			-
	Year 11		0			-
	Year 12		0			-
	Year 13		0			-
	Year 14		0			-
	Year 15		0			-
Years 1-15	80 units @		0 per unit			-
Sub-total						-
Infra. Costs analysis:	- £ per ha	0.00% % of GOV	0 £ per unit (total units)			
2 bed House	- sqm @		0 psm			-
3 bed House	- sqm @		0 psm			-
3 bed House (EXC. garage)	- sqm @		0 psm			-
4 bed House (EXC. garage)	- sqm @		0 psm			-
5 bed House (EXC. garage)	- sqm @		0 psm			-
1 bed Flat	1,850 sqm @		2,330 psm			(3,844,500)
2 bed Flat	3,600 sqm @		2,330 psm			(8,388,000)
3 bed Flat	- sqm @		2,330 psm			-
Garages for 3B House	- 16.0 0 sqm @		0 psm			-
Garages for 4B House	- 32.0 0 sqm @		0 psm			-
Garages for 5B House	- 32.0 0 sqm @		0 psm			-
Total GIA check:	5,250 £ per garage		£0			
External works	12,232,500 @		15.0%			(1,834,875)
Ext. Works analysis:			30.581 £ per unit (total units)			
Policy Costs on design -						
Biodiversity Net Gain 10%	60 units @		400 £ per unit			(24,000)
SP1 - M4(2) Category 2 Housing	Aff units	100% @	0 £ per unit			-
SP1 - M4(2) Category 2 Housing	OMS units	100% @	0 £ per unit			-
M4(3) Category 3 Housing	Aff units	5% @	0 £ per unit			-
M4(3) Category 3 Housing	OMS units	0% @	0 £ per unit			-
Future Homes Standard	60 units @		4,350 £ per unit			(261,000)
Part L/FHS analysis:			2.1% % of BCIS costs			
EV Charging - Flats	60 units @		4 flats per charger			-
EV Charging - Houses	- units @		4 flats per charger			-
Water Efficiency	60 units @		15 £ per unit			(900)
Sub-total						(285,900)
Policy Costs analysis: (design costs only)			4,785 £ per unit (total units)			
			2.3% % of BCIS costs			
Contingency (on construction)	14,425,275 @		5.0%			(721,264)

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:	Extra Care Flats	No Units:	60
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:	n/a		
Professional Fees	14,425,275 @	10.0%	(1,442,528)
		Total Fees inc. planning & consultants:	10.92%
Disposal Costs -			
OMS Marketing and Promotion	22,200,000 OMS @	3.00%	11,100 £ per unit (886,000)
Residential Sales Agent Costs	22,200,000 OMS @	1.00%	3,700 £ per unit (222,000)
Residential Sales Legal Costs	60 OMS @	£ 1,250.00	-1,250 £ per unit (75,000)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	60 units (1/2 back during sales period)	500	42 £ per unit PA (£ p (30,000)
Disposal Cost analysis:			18,050 £ per unit (excl. EPC)
Interest (on Development Costs) -	7.50% APR	0.604% pcm	(2,284,011)
Developers Profit -			
Profit on OMS	22,200,000	17.50%	(3,885,000)
Margin on AH	0	6.00% on AH values	-
Profit analysis:	22,200,000	17.50% blended GDV	(3,885,000)
	20,228,325	19.21% on costs	(3,885,000)
TOTAL COSTS			(24,113,325)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			(1,913,325)
SDLT	- @	HMRC formula	-
Acquisition Agent fees	- @	1.0%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.50%	-
Residual Land Value			(1,913,325)
RLV analysis:	(31,889) £ per plot	(3,988,094) £ per ha (net)	(1,813,150) £ per acre (net)
		(3,587,484) £ per ha (gross)	(1,451,835) £ per acre (gross)
			-8.62% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	125.0 dph (net)		
Site Area (net)	0.48 ha (net)	1.19 acres (net)	
Net to Gross ratio	90%		
Site Area (gross)	0.53 ha (gross)	1.32 acres (gross)	
Density analysis:	10,938 sqm/ha (net)	47,645 sqft/ac (net)	
	113 dph (gross)		
Benchmark Land Value (net)	13,179 £ per plot	1,482,800 £ per ha (gross)	800,000 £ per acre (gross)
BLV analysis:		1,847,333 £ per ha (net)	866,667 £ per acre (net)
			790,720
BALANCE			
Surplus/(Deficit)	(5,633,427) £ per ha (net)	(2,279,817) £ per acre (net)	(2,704,045)

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

Extra Care Flats

Location / Value Zone:

n/a

No Units:

60

Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,279,817)	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	10.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	20.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	30.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	40.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	50.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	60.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	70.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	80.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	90.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	100.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	110.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	120.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	130.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	140.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	150.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	160.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	170.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	180.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	190.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	200.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	210.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	220.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	230.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	240.00	(2,539,461)	(2,800,272)	(3,063,571)	(3,188,315)	(3,334,885)	(3,471,455)	(3,608,025)
	250.00	530,398	460,285	390,002	319,518	248,787	177,741	106,375

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,279,817)	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	(2,447,117)	(2,707,929)	(2,970,869)	(3,103,718)	(3,240,288)	(3,376,858)	(3,513,428)
	1,000	(2,477,898)	(2,738,710)	(3,001,837)	(3,135,251)	(3,271,821)	(3,408,390)	(3,544,960)
	1,500	(2,508,679)	(2,769,491)	(3,032,804)	(3,166,783)	(3,303,353)	(3,439,923)	(3,576,493)
	2,000	(2,539,461)	(2,800,272)	(3,063,571)	(3,198,315)	(3,334,885)	(3,471,455)	(3,608,025)
	2,500	(2,570,242)	(2,831,054)	(3,094,538)	(3,229,847)	(3,366,417)	(3,502,987)	(3,639,557)
	5,000	(2,724,147)	(2,985,940)	(3,250,938)	(3,387,508)	(3,524,078)	(3,660,648)	(3,797,218)
	8,000	(2,785,709)	(3,047,775)	(3,314,002)	(3,450,572)	(3,587,142)	(3,723,712)	(3,860,282)
	7,000	(2,847,272)	(3,109,709)	(3,377,066)	(3,513,636)	(3,650,206)	(3,786,776)	(3,923,346)
	8,000	(2,808,834)	(3,171,843)	(3,440,131)	(3,576,701)	(3,713,271)	(3,849,841)	(3,986,411)
	9,000	(2,970,396)	(3,233,578)	(3,503,195)	(3,639,765)	(3,776,335)	(3,912,905)	(4,049,475)
	10,000	(3,031,978)	(3,295,512)	(3,566,259)	(3,702,829)	(3,839,399)	(3,975,969)	(4,112,539)
	12,500	(3,186,814)	(3,450,780)	(3,723,920)	(3,860,490)	(3,997,060)	(4,133,630)	(4,270,200)
	15,000	(3,341,650)	(3,605,441)	(3,881,581)	(4,018,151)	(4,154,721)	(4,291,291)	(4,427,861)
	17,500	(3,496,486)	(3,760,102)	(4,039,242)	(4,175,812)	(4,312,382)	(4,448,952)	(4,585,521)
	20,000	(3,651,322)	(3,923,783)	(4,198,902)	(4,333,472)	(4,470,042)	(4,606,612)	(4,743,182)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,279,817)	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	(2,118,325)	(2,425,930)	(2,736,021)	(2,884,162)	(3,054,128)	(3,214,094)	(3,374,061)
	16.0%	(2,288,779)	(2,575,867)	(2,867,041)	(3,015,823)	(3,186,431)	(3,317,039)	(3,487,646)
	17.0%	(2,455,233)	(2,725,404)	(2,998,061)	(3,137,484)	(3,278,733)	(3,419,983)	(3,561,232)
	18.0%	(2,623,688)	(2,875,141)	(3,129,081)	(3,259,148)	(3,391,036)	(3,522,927)	(3,654,818)
	19.0%	(2,792,142)	(3,024,878)	(3,260,101)	(3,380,807)	(3,503,339)	(3,625,871)	(3,748,403)
	20.0%	(2,960,596)	(3,174,615)	(3,391,120)	(3,502,468)	(3,615,642)	(3,728,815)	(3,841,989)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,279,817)	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 600,000	100,000	(1,983,905)	(2,244,717)	(2,508,015)	(2,642,759)	(2,776,329)	(2,915,899)	(3,052,469)
	110,000	(1,995,016)	(2,255,828)	(2,519,126)	(2,653,870)	(2,790,440)	(2,927,010)	(3,063,580)
	120,000	(2,006,127)	(2,266,939)	(2,530,238)	(2,664,982)	(2,801,552)	(2,938,121)	(3,074,691)
	130,000	(2,017,238)	(2,278,050)	(2,541,349)	(2,676,093)	(2,812,663)	(2,949,233)	(3,085,803)
	140,000	(2,028,349)	(2,289,161)	(2,552,460)	(2,687,204)	(2,823,774)	(2,960,344)	(3,096,914)
	150,000	(2,039,461)	(2,300,272)	(2,563,571)	(2,698,315)	(2,834,885)	(2,971,455)	(3,108,025)
	160,000	(2,050,572)	(2,311,384)	(2,574,682)	(2,709,426)	(2,845,996)	(2,982,566)	(3,119,136)
	170,000	(2,061,683)	(2,322,495)	(2,585,793)	(2,720,537)	(2,857,107)	(2,993,677)	(3,130,247)
	180,000	(2,072,794)	(2,333,606)	(2,596,904)	(2,731,648)	(2,868,218)	(3,004,788)	(3,141,358)
	190,000	(2,083,905)	(2,344,717)	(2,608,015)	(2,742,759)	(2,879,329)	(3,015,899)	(3,152,469)
	200,000	(2,095,016)	(2,355,828)	(2,619,126)	(2,753,870)	(2,890,440)	(3,027,010)	(3,163,580)
	210,000	(2,106,127)	(2,366,939)	(2,630,238)	(2,764,982)	(2,901,552)	(3,038,121)	(3,174,691)
	220,000	(2,117,238)	(2,378,050)	(2,641,349)	(2,776,093)	(2,912,663)	(3,049,233)	(3,185,803)
	230,000	(2,128,349)	(2,389,161)	(2,652,460)	(2,787,204)	(2,923,774)	(3,060,344)	(3,196,914)
	240,000	(2,139,461)	(2,400,272)	(2,663,571)	(2,798,315)	(2,934,885)	(3,071,455)	(3,208,025)
	250,000	(2,150,572)	(2,411,384)	(2,674,682)	(2,809,426)	(2,945,996)	(3,082,566)	(3,219,136)

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Scheme Typology:
Site Typology:
Notes/Comments:

Extra Care Flats

Location / Value Zone:

n/a

No Units:

60

Greenfield/Brownfield:

Brownfield

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,279,817)	10%	20%	30%	35%	40%	45%	50%
Density (dph) 125.0	80	(1,897,821)	(2,064,787)	(2,233,448)	(2,320,282)	(2,407,887)	(2,495,092)	(2,582,497)
	90	(2,040,408)	(2,228,192)	(2,417,920)	(2,515,401)	(2,613,731)	(2,712,061)	(2,810,392)
	100	(2,182,964)	(2,391,644)	(2,602,362)	(2,710,519)	(2,819,775)	(2,929,031)	(3,038,287)
	110	(2,325,581)	(2,555,095)	(2,788,893)	(2,905,637)	(3,025,819)	(3,146,001)	(3,266,182)
	120	(2,468,167)	(2,718,547)	(2,971,335)	(3,100,756)	(3,231,863)	(3,362,970)	(3,494,077)
	125	(2,539,461)	(2,800,272)	(3,063,571)	(3,198,315)	(3,334,885)	(3,471,455)	(3,608,025)
	130	(2,610,754)	(2,881,998)	(3,155,807)	(3,295,874)	(3,437,907)	(3,579,940)	(3,721,972)
	135	(2,682,047)	(2,963,724)	(3,248,042)	(3,393,433)	(3,540,929)	(3,688,424)	(3,835,920)
	140	(2,753,340)	(3,045,450)	(3,340,278)	(3,490,992)	(3,643,951)	(3,798,909)	(3,949,867)
	145	(2,824,634)	(3,127,175)	(3,432,514)	(3,588,552)	(3,746,873)	(3,905,394)	(4,063,815)
	150	(2,895,927)	(3,208,901)	(3,524,750)	(3,686,111)	(3,846,995)	(4,013,879)	(4,177,763)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,279,817)	10%	20%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	75%	1,219,581	989,958	780,330	645,431	530,448	415,466	300,483
	80%	531,987	304,522	77,077	(36,846)	(150,368)	(264,001)	(377,813)
	85%	(160,491)	(386,117)	(618,182)	(745,028)	(876,870)	(1,008,311)	(1,139,953)
	90%	(899,265)	(1,180,581)	(1,422,812)	(1,563,628)	(1,685,354)	(1,817,283)	(1,949,516)
	95%	(160,491)	(386,117)	(618,182)	(745,028)	(876,870)	(1,008,311)	(1,139,953)
	100%	(2,539,461)	(2,800,272)	(3,063,571)	(3,198,315)	(3,334,885)	(3,471,455)	(3,608,025)
	105%	(3,368,771)	(3,633,324)	(3,903,731)	(4,038,935)	(4,174,139)	(4,309,342)	(4,444,546)
	110%	(4,210,399)	(4,478,043)	(4,746,718)	(4,879,555)	(5,013,392)	(5,147,230)	(5,281,067)
	115%	(5,057,821)	(5,322,763)	(5,587,704)	(5,720,175)	(5,852,646)	(5,985,117)	(6,117,588)
	120%	(5,905,273)	(6,167,482)	(6,429,691)	(6,560,795)	(6,691,900)	(6,823,004)	(6,954,109)
	125%	(6,752,725)	(7,012,201)	(7,271,677)	(7,401,415)	(7,531,154)	(7,660,892)	(7,790,630)
	130%	(7,600,177)	(7,859,920)	(8,119,664)	(8,242,038)	(8,370,407)	(8,498,779)	(8,627,151)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,279,817)	10%	20%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(5,459,063)	(5,405,137)	(5,351,210)	(5,324,247)	(5,297,284)	(5,270,320)	(5,243,357)
	82%	(5,184,704)	(5,143,484)	(5,122,264)	(5,111,854)	(5,101,044)	(5,090,434)	(5,079,824)
	84%	(4,870,344)	(4,881,830)	(4,893,317)	(4,899,061)	(4,904,804)	(4,910,547)	(4,916,291)
	86%	(4,575,984)	(4,620,177)	(4,664,371)	(4,688,467)	(4,708,564)	(4,730,661)	(4,752,757)
	88%	(4,281,624)	(4,358,524)	(4,435,424)	(4,473,874)	(4,512,324)	(4,550,774)	(4,589,224)
	90%	(3,987,264)	(4,096,871)	(4,206,478)	(4,281,281)	(4,316,084)	(4,370,888)	(4,425,691)
	92%	(3,692,904)	(3,835,218)	(3,977,531)	(4,048,888)	(4,119,844)	(4,191,001)	(4,262,158)
	94%	(3,400,584)	(3,573,585)	(3,746,585)	(3,836,095)	(3,923,604)	(4,011,114)	(4,098,624)
	96%	(3,112,557)	(3,312,085)	(3,511,613)	(3,623,501)	(3,727,365)	(3,831,228)	(3,935,091)
	98%	(2,825,482)	(3,056,061)	(3,290,691)	(3,410,908)	(3,531,125)	(3,651,341)	(3,771,558)
	100%	(2,539,461)	(2,800,272)	(3,063,571)	(3,198,315)	(3,334,885)	(3,471,455)	(3,608,025)
	102%	(2,254,263)	(2,546,032)	(2,839,550)	(2,987,318)	(3,138,645)	(3,291,568)	(3,444,492)
	104%	(1,970,155)	(2,291,845)	(2,616,163)	(2,779,299)	(2,943,069)	(3,111,682)	(3,280,958)
	106%	(1,686,396)	(2,039,304)	(2,393,702)	(2,571,778)	(2,751,051)	(2,931,795)	(3,117,425)
	108%	(1,404,108)	(1,786,763)	(2,171,588)	(2,385,207)	(2,559,173)	(2,754,806)	(2,953,892)
	110%	(1,121,819)	(1,535,406)	(1,950,815)	(2,158,811)	(2,368,493)	(2,578,790)	(2,790,564)
	112%	(840,792)	(1,284,483)	(1,729,642)	(1,953,622)	(2,177,812)	(2,403,558)	(2,630,549)
	114%	(569,811)	(1,033,869)	(1,509,877)	(1,748,433)	(1,988,197)	(2,228,768)	(2,470,534)
	116%	(325,010)	(784,482)	(1,290,319)	(1,544,161)	(1,798,791)	(2,054,339)	(2,311,504)
	118%	(85,136)	(547,039)	(1,071,079)	(1,340,288)	(1,609,810)	(1,880,717)	(2,152,603)
	120%	154,738	(330,696)	(852,896)	(1,136,444)	(1,421,616)	(1,707,095)	(1,994,211)

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,279,817)	10%	20%	30%	35%	40%	45%	50%
Grant (£ per unit)	5,000	(2,234,246)	(2,494,311)	(2,755,790)	(2,887,527)	(3,021,458)	(3,158,028)	(3,294,598)
	10,000	(1,930,125)	(2,188,680)	(2,449,161)	(2,579,716)	(2,711,482)	(2,844,601)	(2,981,171)
	15,000	(1,626,374)	(1,884,557)	(2,143,200)	(2,273,806)	(2,404,012)	(2,535,438)	(2,667,744)
	20,000	(1,324,078)	(1,580,838)	(1,838,989)	(1,968,266)	(2,098,050)	(2,228,456)	(2,359,394)
	25,000	(1,021,782)	(1,278,542)	(1,535,301)	(1,664,143)	(1,793,421)	(1,922,698)	(2,052,901)
	30,000	(721,277)	(976,700)	(1,233,006)	(1,361,388)	(1,489,765)	(1,618,575)	(1,747,852)
	35,000	(446,368)	(676,221)	(931,644)	(1,059,356)	(1,187,470)	(1,315,849)	(1,444,229)
	40,000	(189,126)	(408,033)	(634,360)	(758,877)	(886,588)	(1,014,300)	(1,142,012)
	45,000	67,734	(151,174)	(370,081)	(479,639)	(593,840)	(713,909)	(841,532)
	50,000	323,806	105,266	(113,275)	(222,675)	(332,129)	(441,583)	(553,681)
	55,000	579,123	380,582	142,041	32,770	(76,500)	(185,770)	(295,041)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

AG
Integrated Retirement Community
Location / Value Zone: n/a

No Units: 150
Greenfield/Brownfield: Brownfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				150 Units					
AH Policy requirement (% Target)				0%					
Open Market Sale (OMS) housing				100%					
AH tenure split %		Open Market Sale (OMS)				Affordable Rent:		70.0%	
						Social Rent:		0.0%	
						Shared Ownership:		30.0%	
						DMS:		0.0%	
						100%		100.0%	
								70.0% % Rented	
								0.0% % of total (>10% First Homes PPG 023)	
CIL Rate (£ psm)				188.61		£ psm			
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
Overall mix%									
Total # units									
2 bed House		10.0%		15.0		10.0%		0.0	
3 bed House		0.0%		0.0		0.0%		0.0	
3 bed House (with garage)		0.0%		0.0		0.0%		0.0	
4 bed House (with garage)		0.0%		0.0		0.0%		0.0	
5 bed House (with garage)		0.0%		0.0		0.0%		0.0	
1 bed Flat		45.0%		67.5		45.0%		0.0	
2 bed Flat		45.0%		67.5		45.0%		0.0	
3 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		150.0		100.0%		0.0	
								100%	
								150.0	
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area	
		(sqm)		(sqft)		%		(sqm)	
								Gross (GIA) per unit	
								(sqm)	
								(sqft)	
2 bed House		115.0		1,238				115.0	
3 bed House		0.0		0				0.0	
3 bed House (with garage)		0.0		0				16.0	
4 bed House (with garage)		0.0		0				32.0	
5 bed House (with garage)		0.0		0				32.0	
1 bed Flat		55.0		592		75.0%		73.3	
2 bed Flat		80.0		861		75.0%		106.7	
3 bed Flat		1.0		11		75.0%		1.3	
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area	
		(sqm)		(sqft)		%		(sqm)	
								Gross (GIA) per unit	
								(sqm)	
								(sqft)	
2 bed House		115.0		1,238				115.0	
3 bed House		0.0		0				0.0	
3 bed House (with garage)		0.0		0				16.0	
4 bed House (with garage)		0.0		0				32.0	
5 bed House (with garage)		0.0		0				32.0	
1 bed Flat		55.0		592		75.0%		73.3	
2 bed Flat		80.0		861		75.0%		106.7	
3 bed Flat		1.0		11		75.0%		1.3	
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA		Total GIA (all units)	
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		1,725		18,568		0		1,725	
3 bed House		0		0		0		0	
3 bed House (with garage)		0		0		0		0	
4 bed House (with garage)		0		0		0		0	
5 bed House (with garage)		0		0		0		0	
1 bed Flat		4,960		53,281		0		4,960	
2 bed Flat		7,200		77,500		0		7,200	
3 bed Flat		0		0		0		0	
		13,875		149,349		0		13,875	
								149,349	
AH % by floor area:						0.00% AH % by floor area (difference due to mix)			
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)	
								£ psf (gross)	
								total MV £ (no AH)	
2 bed House		575,000		5,000		465		5,000	
3 bed House		0		#DIV/0!		#DIV/0!		#DIV/0!	
3 bed House (with garage)		0		#DIV/0!		#DIV/0!		0	
4 bed House (with garage)		0		#DIV/0!		#DIV/0!		0	
5 bed House (with garage)		0		#DIV/0!		#DIV/0!		0	
1 bed Flat		355,000		8,455		600		4,841	
2 bed Flat		425,000		5,313		464		3,684	
3 bed Flat		0		0		0		0	
								23,962,500	
								28,687,500	
								0	
								61,275,000	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV	
								% of MV	
								DMS:	
								% of MV	
2 bed House		316,250		55%		201,250		35%	
3 bed House		0		55%		0		35%	
3 bed House (with garage)		0		55%		0		35%	
4 bed House (with garage)		0		55%		0		35%	
5 bed House (with garage)		0		55%		0		35%	
1 bed Flat		195,250		55%		124,250		35%	
2 bed Flat		233,750		55%		148,750		35%	
3 bed Flat		0		55%		0		35%	
								248,500	
								297,500	
								340,000	
								0	
								0	
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260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

Integrated Retirement Community
Location / Value Zone: n/a

No Units: 150
Greenfield/Brownfield: Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	15.0	@	575,000	8,625,000
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	67.5	@	355,000	23,962,500
2 bed Flat	67.5	@	425,000	28,687,500
3 bed Flat	0.0	@	0	-
	150.0			61,275,000
Affordable Rent GDV -				
2 bed House	0.0	@	316,250	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	195,250	-
2 bed Flat	0.0	@	233,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	201,250	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	124,250	-
2 bed Flat	0.0	@	148,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	402,500	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	248,500	-
2 bed Flat	0.0	@	297,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
DMS -				
2 bed House	0.0	@	460,000	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	284,000	-
2 bed Flat	0.0	@	340,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	150			61,275,000
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		0
		0 £ psm (total GIA sqm)		0 £ per unit (total units)
Grant	150	units @	0 per unit	-
Total GDV				61,275,000

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology: **Intergrated Retirement Community**
 Site Typology: **Location / Value Zone: n/a**
 Notes/Comments:
 No Units: **150**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential) 01-Apr-25				(capped at £411,885)	50,285	£			(50,285)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	150,855	£			(150,855)
CIL (Mkrt only inc. garages) Max		13,875	sqm		0.00	£ psm			-
Building Safety Levy Max		13,875	sqm		20.79	£ psm			(288,461)
CIL analysis:		0.00%	% of GOV		0	£ per unit (total units)			
Site Specific S108	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S108 (installment)		150	units @		2,000	per unit			(300,000)
Sub-total								(300,000)	
S108 analysis:		88,888	£ per ha		0.49%	% of GOV		2,000	£ per unit (total units)
AH Commuted Sum				13,875	sqm (total)		0	£ psm	-
Comm. Sum analysis:				0.00%	% of GOV				
Construction Costs -									
Site Clearance, Demolition & Remediation		3.38	ha @		150,000	£ per ha (if brownfield)			(508,255)
Strategic Site Infra. costs	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Years 1-15									-
Sub-total			150	units @		0	per unit		-
Infra. Costs analysis:					0.00%	% of GOV		0	£ per unit (total units)
2 bed House			1,725	sqm @		1,048	psm		(3,358,850)
3 bed House			-	sqm @		1,048	psm		-
3 bed House (EXC. garage)			-	sqm @		1,048	psm		-
4 bed House (EXC. garage)			-	sqm @		1,048	psm		-
5 bed House (EXC. garage)			-	sqm @		1,048	psm		-
1 bed Flat			4,950	sqm @		3,001	psm		(14,854,950)
2 bed Flat			7,200	sqm @		3,001	psm		(21,807,200)
3 bed Flat			-	sqm @		3,001	psm		-
Garages for 3B House	-	18.0	0	sqm @		0	psm		-
Garages for 4B House	-	32.0	0	sqm @		0	psm		-
Garages for 5B House	-	32.0	0	sqm @		0	psm		-
Total GIA check:			13,875	£ per garage		£0			
External works			39,819,000	@		15.0%			(5,972,850)
Ext. Works analysis:						39,819	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain 10%		150	units @			400	£ per unit		(60,000)
SP1 - M4(2) Category 2 Housing	Aff units	-	units @		100%	@	0	£ per unit	-
SP1 - M4(2) Category 2 Housing	OMS units	150	units @		100%	@	0	£ per unit	-
M4(3) Category 3 Housing	Aff units	-	units @		5%	@	0	£ per unit	-
M4(3) Category 3 Housing	OMS units	150	units @		0%	@	0	£ per unit	-
Future Homes Standard		150	units @				4,350	£ per unit	(652,500)
Part L/FHS analysis:						1.8%	% of BCIS costs		
IRC FFE		135	units @			5,000	£ per unit		(675,000)
EV Charging - Houses		15	units @		4	flats per charger		£ per 4 units	-
Water Efficiency		150	units @			15	£ per unit		(2,250)
Sub-total								(1,389,750)	
Policy Costs analysis: (design costs only)						9,265	£ per unit (total units)		
						3.5%	% of BCIS costs		
Contingency (on construction)			47,687,855	@		5.0%			(2,384,393)

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:	Integrated Retirement Community	No Units:	150
Site Typology:	Location / Value Zone: n/a	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Professional Fees	47,887,855 @	10.0%	(4,788,788)
		Total Fees inc. planning & consultants:	10.42%
Disposal Costs -			
OMS Marketing and Promotion	61,275,000 OMS @	3.00%	12,255 £ per unit (1,838,250)
Residential Sales Agent Costs	61,275,000 OMS @	1.00%	4,085 £ per unit (612,750)
Residential Sales Legal Costs	150 OMS @	1,250	-1,250 £ per unit (187,500)
Affordable Sale Legal Costs			lump sum -
Empty Property Costs (SC, Council Tax proxy)	150 units (1/2 back during sales period)	1,000	83 £ per unit PA (£ p (187,500)
			17,590 £ per unit (excl. EPC)
Disposal Cost analysis:			
Interest (on Development Costs) -	7.50% APR	0.604% pcm	(5,575,875)
Developers Profit -			
Profit on OMS	61,275,000	17.50%	(10,723,125)
Margin on AH	0	6.00% on AH values	-
Profit analysis:	61,275,000	17.50% blended GDV	(10,723,125)
	64,032,510	18.75% on costs	(10,723,125)
TOTAL COSTS			(74,755,635)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			(13,480,635)
SDLT	- @	HMRC formula	-
Acquisition Agent fees	- @	1.0%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.50%	-
Residual Land Value			(13,480,635)
RLV analysis:	(88,871) £ per plot	(3,994,222) £ per ha (net)	(1,816,440) £ per acre (net)
		(2,995,687) £ per ha (gross)	(1,212,330) £ per acre (gross)
			-22.00% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	44.4 dph (net)		
Site Area (net)	3.38 ha (net)	8.34 acres (net)	
Net to Gross ratio	75%		
Site Area (gross)	4.50 ha (gross)	11.12 acres (gross)	
Density analysis:	4,111 sqm/ha (net)	17,908 sqft/ac (net)	
	33 dph (gross)		
Benchmark Land Value (net)	44,478 £ per plot	1,482,800 £ per ha (gross)	800,000 £ per acre (gross)
BLV analysis:		1,978,800 £ per ha (net)	800,000 £ per acre (net)
BALANCE			
Surplus/(Deficit)	(5,971,022) £ per ha (net)	(2,416,440) £ per acre (net)	(20,152,402)

260602 Horsham WPV Update_OP Housing Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

Intergrated Retirement Community
Location / Value Zone: n/a

No Units: 150
Greenfield/Brownfield: Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,416,440)	10%	20%	30%	35%	40%	45%	50%
CIL £ psm 188.81	0.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	10.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	20.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	30.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	40.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	50.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	60.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	70.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	80.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	90.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	100.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	110.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	120.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	130.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	140.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	150.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	160.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	170.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	180.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	190.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	200.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	210.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	220.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	230.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	240.00	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,416,440)	10%	20%	30%	35%	40%	45%	50%
Site Specific S106 2,000	500	(2,530,509)	(2,677,423)	(2,824,338)	(2,897,795)	(2,971,252)	(3,044,710)	(3,118,167)
	1,000	(2,541,457)	(2,688,372)	(2,835,286)	(2,908,744)	(2,982,201)	(3,055,658)	(3,129,115)
	1,500	(2,552,406)	(2,699,320)	(2,846,235)	(2,919,692)	(2,993,149)	(3,066,607)	(3,140,064)
	2,000	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,840)	(3,004,098)	(3,077,555)	(3,151,012)
	2,500	(2,574,303)	(2,721,217)	(2,868,132)	(2,941,589)	(3,015,046)	(3,088,503)	(3,161,961)
	5,000	(2,629,045)	(2,775,959)	(2,922,874)	(2,996,331)	(3,069,788)	(3,143,246)	(3,216,703)
	6,000	(2,650,942)	(2,797,856)	(2,944,771)	(3,018,228)	(3,091,685)	(3,165,143)	(3,238,600)
	7,000	(2,672,839)	(2,819,753)	(2,966,668)	(3,040,125)	(3,113,582)	(3,187,040)	(3,260,497)
	8,000	(2,694,736)	(2,841,650)	(2,988,585)	(3,062,022)	(3,135,479)	(3,208,936)	(3,282,394)
	9,000	(2,716,633)	(2,863,547)	(3,010,462)	(3,083,919)	(3,157,376)	(3,230,833)	(3,304,291)
	10,000	(2,738,529)	(2,885,444)	(3,032,358)	(3,105,816)	(3,179,273)	(3,252,730)	(3,326,188)
	12,500	(2,793,272)	(2,940,188)	(3,087,101)	(3,160,558)	(3,234,015)	(3,307,473)	(3,380,930)
	15,000	(2,848,014)	(2,994,929)	(3,141,843)	(3,215,300)	(3,288,758)	(3,362,215)	(3,435,672)
	17,500	(2,902,756)	(3,049,671)	(3,196,585)	(3,270,043)	(3,343,500)	(3,416,957)	(3,490,414)
	20,000	(2,957,499)	(3,104,413)	(3,251,328)	(3,324,785)	(3,398,242)	(3,471,699)	(3,545,157)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,416,440)	10%	20%	30%	35%	40%	45%	50%
Profit 17.5%	15.0%	(2,396,038)	(2,563,321)	(2,728,604)	(2,811,246)	(2,893,887)	(2,976,529)	(3,059,170)
	16.0%	(2,464,165)	(2,622,100)	(2,780,036)	(2,859,004)	(2,937,971)	(3,016,939)	(3,095,907)
	17.0%	(2,530,291)	(2,680,879)	(2,831,467)	(2,908,761)	(2,982,056)	(3,057,350)	(3,132,644)
	18.0%	(2,596,417)	(2,739,858)	(2,882,896)	(2,954,519)	(3,026,140)	(3,097,760)	(3,169,381)
	19.0%	(2,662,544)	(2,798,437)	(2,934,331)	(3,002,277)	(3,070,224)	(3,138,171)	(3,206,118)
	20.0%	(2,728,670)	(2,857,216)	(2,985,762)	(3,050,035)	(3,114,308)	(3,178,581)	(3,242,855)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,416,440)	10%	20%	30%	35%	40%	45%	50%
BLV (£ per acre) 600,000	100,000	(1,896,687)	(2,043,602)	(2,190,517)	(2,263,974)	(2,337,431)	(2,410,888)	(2,484,346)
	110,000	(1,910,021)	(2,056,935)	(2,203,850)	(2,277,307)	(2,350,764)	(2,424,222)	(2,497,679)
	120,000	(1,923,354)	(2,070,269)	(2,217,183)	(2,290,840)	(2,364,098)	(2,437,555)	(2,511,012)
	130,000	(1,936,687)	(2,083,602)	(2,230,517)	(2,303,974)	(2,377,431)	(2,450,888)	(2,524,346)
	140,000	(1,950,021)	(2,096,935)	(2,243,850)	(2,317,307)	(2,390,764)	(2,464,222)	(2,537,679)
	150,000	(1,963,354)	(2,110,269)	(2,257,183)	(2,330,840)	(2,404,098)	(2,477,555)	(2,551,012)
	160,000	(1,976,687)	(2,123,602)	(2,270,517)	(2,343,974)	(2,417,431)	(2,490,888)	(2,564,346)
	170,000	(1,990,021)	(2,136,935)	(2,283,850)	(2,357,307)	(2,430,764)	(2,504,222)	(2,577,679)
	180,000	(2,003,354)	(2,150,269)	(2,297,183)	(2,370,840)	(2,444,098)	(2,517,555)	(2,591,012)
	190,000	(2,016,687)	(2,163,602)	(2,310,517)	(2,383,974)	(2,457,431)	(2,530,888)	(2,604,346)
	200,000	(2,030,021)	(2,176,935)	(2,323,850)	(2,397,307)	(2,470,764)	(2,544,222)	(2,617,679)
	210,000	(2,043,354)	(2,190,269)	(2,337,183)	(2,410,840)	(2,484,098)	(2,557,555)	(2,631,012)
	220,000	(2,056,687)	(2,203,602)	(2,350,517)	(2,423,974)	(2,497,431)	(2,570,888)	(2,644,346)
	230,000	(2,070,021)	(2,216,935)	(2,363,850)	(2,437,307)	(2,510,764)	(2,584,222)	(2,657,679)
	240,000	(2,083,354)	(2,230,269)	(2,377,183)	(2,450,840)	(2,524,098)	(2,597,555)	(2,671,012)
	250,000	(2,096,687)	(2,243,602)	(2,390,517)	(2,463,974)	(2,537,431)	(2,610,888)	(2,684,346)

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Scheme Typology:
Site Typology:
Notes/Comments:

Integrated Retirement Community
Location / Value Zone: n/a

No Units: 150
Greenfield/Brownfield: Brownfield

TABLE 5		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))		(2,416,440)	10%	20%	30%	35%	40%	45%	50%
Density (dph) 44.4		80	(3,900,536)	(4,164,985)	(4,429,434)	(4,561,658)	(4,693,883)	(4,826,107)	(4,958,331)
		90	(4,276,614)	(4,574,119)	(4,871,624)	(5,020,376)	(5,169,129)	(5,317,881)	(5,466,633)
		100	(4,652,691)	(4,963,253)	(5,313,814)	(5,479,094)	(5,644,375)	(5,809,655)	(5,974,936)
		110	(5,028,769)	(5,362,386)	(5,756,003)	(5,937,812)	(6,119,621)	(6,301,429)	(6,483,238)
		120	(5,404,847)	(5,801,520)	(6,198,193)	(6,396,530)	(6,594,867)	(6,793,203)	(6,991,540)
		125	(5,592,886)	(6,006,087)	(6,419,288)	(6,625,889)	(6,832,490)	(7,039,090)	(7,245,691)
		130	(5,780,925)	(6,210,654)	(6,640,383)	(6,855,248)	(7,070,113)	(7,284,977)	(7,499,842)
		135	(5,968,963)	(6,415,221)	(6,861,478)	(7,084,607)	(7,307,736)	(7,530,864)	(7,753,993)
		140	(6,157,002)	(6,619,788)	(7,082,573)	(7,313,966)	(7,545,359)	(7,776,751)	(8,008,144)
		145	(6,345,041)	(6,824,355)	(7,303,668)	(7,543,325)	(7,782,982)	(8,022,638)	(8,262,295)
		150	(6,533,080)	(7,028,922)	(7,524,763)	(7,772,684)	(8,020,605)	(8,268,525)	(8,516,446)

TABLE 6		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	(2,416,440)	10%	20%	30%	35%	40%	45%	50%	
Build Cost 100% (105% = 5% increase)	75%	(701,009)	(823,358)	(960,611)	(1,029,573)	(1,098,571)	(1,167,880)	(1,237,380)	
	80%	(1,053,072)	(1,191,381)	(1,330,491)	(1,400,453)	(1,470,838)	(1,541,839)	(1,613,539)	
	85%	(1,423,603)	(1,563,834)	(1,705,456)	(1,777,535)	(1,850,963)	(1,924,450)	(1,997,907)	
	90%	(1,798,053)	(1,941,532)	(2,088,447)	(2,161,904)	(2,235,361)	(2,308,818)	(2,382,276)	
	95%	(1,423,603)	(1,563,834)	(1,705,456)	(1,777,535)	(1,850,963)	(1,924,450)	(1,997,907)	
	100%	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,640)	(3,004,068)	(3,077,555)	(3,151,012)	
	105%	(2,947,722)	(3,094,637)	(3,241,552)	(3,315,009)	(3,388,466)	(3,461,923)	(3,535,381)	
	110%	(3,332,091)	(3,479,005)	(3,625,920)	(3,699,377)	(3,772,834)	(3,846,292)	(3,919,749)	
	115%	(3,716,459)	(3,863,374)	(4,010,288)	(4,083,748)	(4,157,203)	(4,230,660)	(4,304,117)	
	120%	(4,100,828)	(4,247,742)	(4,394,657)	(4,468,114)	(4,541,571)	(4,615,028)	(4,688,486)	
	125%	(4,485,196)	(4,632,110)	(4,779,025)	(4,852,482)	(4,925,939)	(5,000,397)	(5,072,854)	
	130%	(4,869,564)	(5,016,479)	(5,163,393)	(5,236,851)	(5,310,308)	(5,383,765)	(5,457,222)	

TABLE 7		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	(2,416,440)	10%	20%	30%	35%	40%	45%	50%	
Market Values 100% (105% = 5% increase)	80%	(3,744,866)	(3,780,493)	(3,776,129)	(3,783,948)	(3,791,766)	(3,799,584)	(3,807,402)	
	82%	(3,626,706)	(3,655,470)	(3,664,235)	(3,668,617)	(3,712,969)	(3,727,381)	(3,741,793)	
	84%	(3,508,546)	(3,550,448)	(3,562,340)	(3,613,286)	(3,634,232)	(3,655,178)	(3,676,124)	
	86%	(3,390,406)	(3,445,428)	(3,500,445)	(3,527,955)	(3,555,465)	(3,582,975)	(3,610,485)	
	88%	(3,272,256)	(3,340,403)	(3,408,551)	(3,442,625)	(3,476,699)	(3,510,772)	(3,544,846)	
	90%	(3,154,105)	(3,235,381)	(3,316,656)	(3,357,294)	(3,397,932)	(3,438,570)	(3,479,207)	
	92%	(3,035,955)	(3,130,358)	(3,224,762)	(3,271,963)	(3,319,165)	(3,366,367)	(3,413,568)	
	94%	(2,917,805)	(3,025,336)	(3,132,867)	(3,186,833)	(3,240,799)	(3,294,764)	(3,347,929)	
	96%	(2,799,655)	(2,920,313)	(3,040,972)	(3,101,302)	(3,161,631)	(3,221,961)	(3,282,290)	
	98%	(2,681,504)	(2,815,291)	(2,949,078)	(3,015,971)	(3,082,865)	(3,149,758)	(3,216,651)	
	100%	(2,563,354)	(2,710,269)	(2,857,183)	(2,930,640)	(3,004,098)	(3,077,555)	(3,151,012)	
	102%	(2,445,204)	(2,605,246)	(2,765,289)	(2,845,310)	(2,925,331)	(3,005,352)	(3,085,373)	
104%	(2,327,054)	(2,500,224)	(2,673,394)	(2,759,979)	(2,846,564)	(2,933,149)	(3,019,734)		
106%	(2,208,904)	(2,395,201)	(2,581,499)	(2,674,648)	(2,767,797)	(2,860,946)	(2,954,095)		
108%	(2,090,753)	(2,290,179)	(2,489,605)	(2,589,318)	(2,689,031)	(2,788,743)	(2,888,456)		
110%	(1,974,627)	(2,185,157)	(2,397,710)	(2,503,987)	(2,610,264)	(2,716,540)	(2,822,817)		
112%	(1,859,511)	(2,080,134)	(2,305,816)	(2,418,856)	(2,531,497)	(2,644,538)	(2,757,578)		
114%	(1,744,702)	(1,976,058)	(2,213,921)	(2,333,326)	(2,452,730)	(2,572,135)	(2,691,539)		
116%	(1,630,237)	(1,873,287)	(2,122,026)	(2,247,995)	(2,373,963)	(2,499,932)	(2,625,900)		
118%	(1,516,206)	(1,771,002)	(2,030,132)	(2,162,684)	(2,295,236)	(2,427,788)	(2,560,340)		
120%	(1,402,548)	(1,668,950)	(1,938,651)	(2,077,333)	(2,216,430)	(2,355,526)	(2,494,622)		

TABLE 8		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	(2,416,440)	10%	20%	30%	35%	40%	45%	50%	
Grant (£ per unit)	5,000	(2,454,527)	(2,601,442)	(2,748,357)	(2,821,814)	(2,895,271)	(2,968,728)	(3,042,186)	
	10,000	(2,345,701)	(2,492,615)	(2,639,530)	(2,712,987)	(2,786,444)	(2,859,902)	(2,933,359)	
	15,000	(2,236,874)	(2,383,789)	(2,530,703)	(2,604,160)	(2,677,618)	(2,751,075)	(2,824,532)	
	20,000	(2,128,047)	(2,274,962)	(2,421,876)	(2,495,334)	(2,568,791)	(2,642,248)	(2,715,705)	
	25,000	(2,019,221)	(2,166,135)	(2,313,050)	(2,386,507)	(2,459,964)	(2,533,422)	(2,606,879)	
	30,000	(1,911,395)	(2,057,309)	(2,204,223)	(2,277,680)	(2,351,138)	(2,424,595)	(2,498,052)	
	35,000	(1,804,568)	(1,948,482)	(2,095,396)	(2,168,854)	(2,242,311)	(2,315,768)	(2,389,225)	
	40,000	(1,696,742)	(1,840,656)	(1,987,570)	(2,060,027)	(2,133,484)	(2,206,941)	(2,280,399)	
	45,000	(1,588,915)	(1,733,829)	(1,879,743)	(1,951,200)	(2,024,657)	(2,098,115)	(2,171,572)	
	50,000	(1,480,088)	(1,627,127)	(1,769,133)	(1,842,373)	(1,915,831)	(1,989,288)	(2,062,745)	
	55,000	(1,380,262)	(1,520,893)	(1,662,256)	(1,733,547)	(1,807,004)	(1,880,461)	(1,953,919)	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

AH
C2 Care Beds
Location:

Specialist - single value zone

No Units: 75
Greenfield/Brownfield:

Brownfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES						
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
C2 Care - 1 Bed			100%	75	75	
[blank spare]			0%	0	0	
[blank spare]		0%	42%	0		0
[blank spare]			58%	0		0
[blank spare]	0		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]	0					
	0			75	75	0
Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm) GIA (sqft)		
C2 Care - 1 Bed	17	183	50.0%	34	366	
[blank spare]	0	0	40.0%	0	0	
[blank spare]	0	0	40.0%	0	0	
[blank spare]	0	0	40.0%	0	0	
[blank spare]	0	0	100.0%	0	0	
[blank spare]	0	0	100.0%	0	0	
[blank spare]						
[blank spare]						
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
C2 Care - 1 Bed	1,275	13,724		2,550	27,448	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]						
[blank spare]						
	1,275	13,724		2,550	27,448	
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
C2 Care - 1 Bed	2,200	26,400		70%	0	5.25%
[blank spare]	-	-		70%	0	5.25%
[blank spare]	1,760	21,120		70%	0	5.25%
[blank spare]	-	-		70%	0	5.25%
[blank spare]			0.00	0%	0	5.25%
[blank spare]			0.00	0%	0	5.25%
[blank spare]						
[blank spare]						
			* as applicable	*Total Incentive including Rent Free & Void allowance (months)		

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Scheme Typology:
Site Typology:
Notes/Comments:

C2 Care Beds

Location:

Specialist - single value zone

No Units: 75

Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@ capitalisation £	
C2 Care - 1 Bed	unit	1,980,000	70%	594,000	5.25%	11,314,286
[blank spare]	unit	-	70%	-	5.25%	-
[blank spare]	unit	-	70%	-	5.25%	-
[blank spare]	unit	-	70%	-	5.25%	-
[blank spare]	£ psf	-	0%	-	5.25%	-
[blank spare]	£ psf	-	0%	-	5.25%	-
[blank spare]			0%			
				594,000	11,314,286	297,000
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £
C2 Care - 1 Bed			-	11,314,286	6.80%	(720,385)
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
Sub-total GDV Commercial						10,593,900
Grant Funding			75	units @	0	per unit
Total GDV						10,593,900

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)			(capped at £411,885)	36,110	£	(36,110)
Planning Application Professional Fees, Surveys and reports			(capped at £1,500,000)	108,330	£	(108,330)
CIL (excl. Aff. Housing - discounted market rent) (Max CIL)	2,550	sqm (gross)	0.00	£ psm		-
Building Safety Levy	2,550	sqm (gross)	20.79	£ psm		(53,015)
CIL analysis:	75	units @	0.00%	% of GDV	0	£ per unit (total units)
Site Specific S106 Contributions					0	
S106 analysis			0.00%	% of GDV	0.00	£ psm (GIA)
Construction Costs -						
Site Clearance and Demolition	0.50	ha @	150,000	£ per ha (if brownfield)		(75,000)
Strategic Site Infra. costs						
			0			-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)
C2 Care - 1 Bed	2,550	sqm @	2,406	psm		(6,135,300)
[blank spare]	-	sqm @	2,406	psm		-
[blank spare]	-	sqm @	2,406	psm		-
[blank spare]	-	sqm @	2,406	psm		-
[blank spare]	-	sqm @		psm		-
[blank spare]	-	sqm @		psm		-
[blank spare]	-	sqm @		psm		-
[blank spare]	2,550	-		psm		-
External works	6,135,300	@	15.0%			(920,295)
Ext. Works analysis:					12,271	£ per unit (total units)
Policy Costs on design -						
Biodiversity Net Gain	75	units @	100%	@	1,200	£ per dwelling
M4(2) Category 2 Housing	-	units @	100%	@	0	£ per dwelling
M4(2) Category 2 Housing	75	units @	100%	@	0	£ per dwelling
M4(3) Category 3 Housing	-	units @	5%	@	0	£ per dwelling
M4(3) Category 3 Housing	75	units @	0%	@	0	£ per dwelling
Net Zero Carbon (Flats)	2,550	sqm @	100%	@	0	£ per dwelling
Part L/FHS analysis:					0.0%	% of BCIS costs
EV Charging Points - Houses		units @			0	£ per unit
EV Charging Points - Flats	75	units @		4 flats per charger	0	£ per 4 units
Water Efficiency additional cost	75	units @			15	£ per unit
BREEAM	-	sqm			0	£ psm
Sub-total						(91,125)
Policy Costs analysis: (design costs only)					1,215	£ per unit (total units)
Contingency (on construction)	7,221,720	@	3.0%			(216,652)

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Scheme Typology:
Site Typology:
Notes/Comments:

C2 Care Beds

Location:

Specialist - single value zone

No Units: **75**

Greenfield/Brownfield:

Brownfield

Professional Fees	7,221,720	@	10.0%	(722,172)
			Total Fees inc. planning & consultants:	12.00%
Disposal Costs -				
Letting Agents Costs	594,000	ERV @	0.00%	-
Letting Legal Costs	594,000	ERV @	5.00%	(29,700)
Investment Sale Agents Costs	10,593,900	GDV @	1.00%	(105,939)
Investment Sale Legal Costs	10,593,900	GDV @	0.50%	(52,970)
Marketing and Promotion	10,593,900	GDV @	0.50%	(52,970)
Interest (on Development Costs) -		7.50% APR	0.604% pcm	(832,428)
Developers Profit -				
Profit on Cost	9,432,004		15.00%	(1,414,801)
TOTAL COSTS				(10,846,805)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				(252,905)
SDLT	-	@	HMRC formula	-
Acquisition Agent fees	-	@	1.00%	-
Acquisition Legal fees	-	@	0.50%	-
Interest on Land	-	@	7.50%	-
Residual Land Value				(252,905)
RLV analysis:	(3,372) £ per plot	(505,809) £ per ha (net)	(204,698) £ per acre (net)	
		(455,228) £ per ha (gross)	(184,228) £ per acre (gross)	
			-2.39% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		150	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.00 < alt formula >	0.50	ha (net)	1.24 acres (net)
Net to Gross ratio		90%		
Site Area (gross)		0.56	ha (gross)	1.37 acres (gross)
Density analysis:		5,100	sqm/ha (net)	22,216 sqft/ac (net)
		135	dph (gross)	
Benchmark Land Value (net)	10,982 £ per plot	1,482,600	£ per ha (gross)	600,000 £ per acre (gross)
BLV analysis:		1,647,367	£ per ha (net)	666,667 £ per acre (net)
				823,667

BALANCE				
Surplus/(Deficit)		(2,153,143) £ per ha (net)	(871,365) £ per acre (net)	(1,076,571)

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Scheme Typology:
Site Typology:
Notes/Comments:

C2 Care Beds
Location:

No Units: 75
Specialist - single value zone
Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(871,365)	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	(605,502)	(491,149)	(376,795)	(262,442)	(148,089)	(33,735)	80,618
	10.00	(625,682)	(510,207)	(394,733)	(279,258)	(163,784)	(48,310)	67,165
	20.00	(645,862)	(529,266)	(412,671)	(296,075)	(179,479)	(62,884)	53,712
	30.00	(675,822)	(548,325)	(430,608)	(312,892)	(195,175)	(77,458)	40,258
	40.00	(699,287)	(567,384)	(448,546)	(329,708)	(210,870)	(92,033)	26,805
	50.00	(722,752)	(586,442)	(466,483)	(346,525)	(226,566)	(106,607)	13,352
	60.00	(746,217)	(605,501)	(484,421)	(363,341)	(242,261)	(121,181)	(101)
	70.00	(769,681)	(624,560)	(502,359)	(380,158)	(257,957)	(135,756)	(13,555)
	80.00	(793,146)	(643,618)	(520,296)	(396,974)	(273,652)	(150,330)	(27,008)
	90.00	(816,611)	(671,910)	(538,234)	(413,791)	(289,347)	(164,904)	(40,461)
	100.00	(840,076)	(694,071)	(556,172)	(430,607)	(305,043)	(179,479)	(53,914)
	110.00	(863,541)	(716,233)	(574,109)	(447,424)	(320,738)	(194,053)	(67,367)
	120.00	(887,006)	(738,394)	(592,047)	(464,240)	(336,434)	(208,627)	(80,821)
	130.00	(910,471)	(760,555)	(609,985)	(481,057)	(352,129)	(223,202)	(94,274)
	140.00	(933,936)	(782,716)	(627,922)	(497,873)	(367,825)	(237,776)	(107,727)
	150.00	(957,401)	(804,878)	(645,860)	(514,690)	(383,520)	(252,350)	(121,180)
	160.00	(980,866)	(827,039)	(673,212)	(531,506)	(399,216)	(266,925)	(134,634)
	170.00	(1,004,331)	(849,200)	(694,070)	(548,323)	(414,911)	(281,499)	(148,087)
	180.00	(1,027,796)	(871,362)	(714,928)	(565,140)	(430,606)	(296,073)	(161,540)
	190.00	(1,051,261)	(893,523)	(735,786)	(581,956)	(446,302)	(310,648)	(174,993)
	200.00	(1,074,726)	(915,684)	(756,643)	(598,773)	(461,997)	(325,222)	(188,447)
	210.00	(1,098,191)	(937,846)	(777,501)	(615,589)	(477,693)	(339,796)	(201,900)
	220.00	(1,121,655)	(960,007)	(798,359)	(632,406)	(493,388)	(354,371)	(215,353)
	230.00	(1,145,120)	(982,168)	(819,216)	(649,222)	(509,084)	(368,945)	(228,806)
	240.00	(1,168,585)	(1,004,330)	(840,074)	(675,819)	(524,779)	(383,519)	(242,259)
	250.00	(1,192,050)	(1,026,491)	(860,932)	(695,373)	(540,474)	(398,094)	(255,713)

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(871,365)	10%	15%	20%	25%	30%	35%	40%
Site Specific S106	1,000	(680,764)	(555,939)	(441,586)	(327,232)	(212,879)	(98,526)	15,828
	2,000	(756,102)	(620,729)	(506,376)	(392,022)	(277,669)	(163,316)	(48,962)
	3,000	(831,439)	(696,471)	(571,166)	(456,813)	(342,459)	(228,106)	(113,753)
	4,000	(906,777)	(773,808)	(635,956)	(521,603)	(407,250)	(292,896)	(178,543)
	5,000	(982,115)	(849,146)	(716,177)	(586,393)	(472,040)	(357,687)	(243,333)
	6,000	(1,057,452)	(924,483)	(791,514)	(651,184)	(536,830)	(422,477)	(308,124)
	7,000	(1,132,790)	(999,821)	(866,852)	(733,883)	(601,621)	(487,267)	(372,914)
	8,000	(1,208,127)	(1,075,158)	(942,189)	(809,220)	(676,251)	(552,057)	(437,704)
	9,000	(1,283,465)	(1,150,496)	(1,017,527)	(884,558)	(751,589)	(616,848)	(502,494)
	10,000	(1,358,802)	(1,225,833)	(1,092,864)	(959,895)	(826,926)	(683,957)	(567,285)
	11,000	(1,434,140)	(1,301,171)	(1,168,202)	(1,035,233)	(902,264)	(759,295)	(632,075)
	12,000	(1,509,477)	(1,376,508)	(1,243,539)	(1,110,570)	(977,601)	(844,632)	(711,663)
	13,000	(1,584,815)	(1,451,846)	(1,318,877)	(1,185,908)	(1,052,939)	(919,970)	(787,001)
	14,000	(1,660,152)	(1,527,183)	(1,394,214)	(1,261,245)	(1,128,276)	(995,307)	(862,338)
	15,000	(1,735,490)	(1,602,521)	(1,469,552)	(1,336,583)	(1,203,614)	(1,070,645)	(937,676)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(871,365)	10%	15%	20%	25%	30%	35%	40%
Profit 15.0%	15.0%	(605,502)	(491,149)	(376,795)	(262,442)	(148,089)	(33,735)	80,618
	16.0%	(674,505)	(547,433)	(429,956)	(312,479)	(195,003)	(77,526)	39,950
	17.0%	(743,583)	(603,717)	(483,117)	(362,517)	(241,917)	(121,317)	(717)
	18.0%	(812,662)	(668,797)	(536,277)	(412,554)	(288,831)	(165,108)	(41,385)
	19.0%	(881,740)	(734,244)	(589,438)	(462,592)	(335,745)	(208,899)	(82,053)
	20.0%	(950,818)	(799,690)	(642,599)	(512,629)	(382,660)	(252,690)	(122,720)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(871,365)	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	(49,946)	64,407	178,760	293,114	407,467	521,820	636,174
	150,000	(105,502)	8,851	123,205	237,558	351,911	466,265	580,618
	200,000	(161,057)	(46,704)	67,649	182,003	296,356	410,709	525,063
	250,000	(216,613)	(102,260)	12,094	126,447	240,800	355,154	469,507
	300,000	(272,169)	(157,815)	(43,462)	70,891	185,245	299,598	413,951
	350,000	(327,724)	(213,371)	(99,017)	15,336	129,689	244,043	358,396
	400,000	(383,280)	(268,926)	(154,573)	(40,220)	74,134	188,487	302,840
	450,000	(438,835)	(324,482)	(210,129)	(95,775)	18,578	132,931	247,285
	500,000	(494,391)	(380,037)	(265,684)	(151,331)	(36,977)	77,376	191,729
	550,000	(549,946)	(435,593)	(321,240)	(206,886)	(92,533)	21,820	136,174
	600,000	(605,502)	(491,149)	(376,795)	(262,442)	(148,089)	(33,735)	80,618
	650,000	(661,057)	(546,704)	(432,351)	(317,997)	(203,644)	(89,291)	25,063
	700,000	(716,613)	(602,260)	(487,906)	(373,553)	(259,200)	(144,846)	(30,493)
	750,000	(772,169)	(657,815)	(543,462)	(429,109)	(314,755)	(200,402)	(86,049)
	800,000	(827,724)	(713,371)	(599,017)	(484,664)	(370,311)	(255,957)	(141,604)
	850,000	(883,280)	(768,926)	(654,573)	(540,220)	(425,866)	(311,513)	(197,160)

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

C2 Care Beds
Location:

No Units: 75
Specialist - single value zone Greenfield/Brownfield:

Brownfield

TABLE 5

TABLE 5		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	(871,365)	10%	15%	20%	25%	30%	35%	40%	
-		#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
Part L/FHS	2,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
(£ per unit)	4,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
-	6,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	8,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	10,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	12,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	14,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	16,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	18,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	20,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	22,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	24,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	26,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	28,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	
	30,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	

TABLE 6

TABLE 6		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	(871,365)	10%	15%	20%	25%	30%	35%	40%	
	70%	1,287,325	1,296,521	1,305,718	1,314,914	1,324,110	1,333,306	1,342,503	
	75%	971,854	998,576	1,025,299	1,052,021	1,078,744	1,105,466	1,132,189	
Build Cost	80%	656,383	700,631	744,880	789,129	833,377	877,626	921,875	
100%	85%	340,912	402,686	464,461	526,236	588,011	649,786	711,560	
(105% = 5% increase)	90%	25,440	104,741	184,042	263,343	342,644	421,945	501,246	
	95%	(290,031)	(193,204)	(96,376)	451	97,278	194,105	290,932	
	100%	(605,502)	(491,149)	(376,795)	(262,442)	(148,089)	(33,735)	80,618	
	105%	(972,254)	(818,906)	(657,214)	(525,335)	(393,455)	(261,576)	(129,696)	
	110%	(1,339,081)	(1,165,353)	(991,626)	(817,898)	(638,822)	(489,416)	(340,010)	
	115%	(1,705,908)	(1,511,801)	(1,317,694)	(1,123,587)	(929,481)	(735,374)	(550,324)	
	120%	(2,072,735)	(1,858,249)	(1,643,763)	(1,429,276)	(1,214,790)	(1,000,304)	(785,818)	
	125%	(2,455,318)	(2,210,341)	(1,969,831)	(1,734,966)	(1,500,100)	(1,265,235)	(1,030,370)	

TABLE 7

TABLE 7		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	(871,365)	10%	15%	20%	25%	30%	35%	40%	
Market Values 100% (105% = 5% increase)	80%	(2,169,308)	(1,980,725)	(1,792,143)	(1,603,560)	(1,414,978)	(1,226,395)	(1,037,813)	
	82%	(2,012,920)	(1,829,899)	(1,646,877)	(1,463,856)	(1,280,835)	(1,097,814)	(914,793)	
	84%	(1,856,532)	(1,679,072)	(1,501,612)	(1,324,152)	(1,146,692)	(969,233)	(791,773)	
	86%	(1,700,144)	(1,528,245)	(1,356,347)	(1,184,448)	(1,012,550)	(840,651)	(668,753)	
	88%	(1,543,756)	(1,377,418)	(1,211,081)	(1,044,744)	(878,407)	(712,070)	(554,165)	
	90%	(1,387,367)	(1,226,592)	(1,065,816)	(905,040)	(744,264)	(586,635)	(448,368)	
	92%	(1,230,979)	(1,075,765)	(920,551)	(765,336)	(609,539)	(476,055)	(342,571)	
	94%	(1,074,591)	(924,938)	(775,285)	(622,878)	(494,177)	(365,475)	(236,773)	
	96%	(918,203)	(774,111)	(626,652)	(502,733)	(378,814)	(254,895)	(130,976)	
	98%	(761,815)	(620,860)	(501,723)	(382,587)	(263,451)	(144,315)	(25,179)	
100%	(605,502)	(491,149)	(376,795)	(262,442)	(148,089)	(33,735)	80,618		
	102%	(471,008)	(361,438)	(251,867)	(142,296)	(32,726)	76,845	186,415	
	104%	(336,514)	(231,727)	(126,939)	(22,151)	82,637	187,425	292,212	
	106%	(202,021)	(102,016)	(2,011)	97,994	198,000	298,005	398,010	
	108%	(67,527)	27,695	122,918	218,140	313,362	408,584	503,807	
	110%	66,967	157,406	247,846	338,285	428,725	519,164	609,604	
	112%	201,461	287,117	372,774	458,431	544,088	629,744	715,401	
	114%	335,955	416,828	497,702	578,576	659,450	740,324	821,198	
	116%	470,448	546,539	622,631	698,722	774,813	850,904	926,995	
	118%	604,942	676,251	747,559	818,867	890,176	961,484	1,032,793	
	120%	739,436	805,962	872,487	939,013	1,005,538	1,072,064	1,138,590	

TABLE 8

TABLE 8		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	(871,365)	10%	15%	20%	25%	30%	35%	40%	
	5,000	(312,927)	(198,574)	(84,220)	30,133	144,486	258,840	373,193	
	10,000	(20,352)	94,001	208,355	322,708	437,061	551,415	665,768	
Grant (£ per unit)	15,000	272,223	386,577	500,930	615,283	729,636	843,990	958,343	
0	20,000	564,798	679,152	793,505	907,858	1,022,212	1,136,565	1,250,918	
	25,000	857,373	971,727	1,086,080	1,200,433	1,314,787	1,429,140	1,543,493	
	30,000	1,149,948	1,264,302	1,378,655	1,493,008	1,607,362	1,721,715	1,836,068	
	35,000	1,442,523	1,556,877	1,671,230	1,785,583	1,899,937	2,014,290	2,128,643	
	40,000	1,735,001	1,849,355	1,963,708	2,078,061	2,192,415	2,306,768	2,421,121	
	45,000	2,027,476	2,141,829	2,256,182	2,370,536	2,484,889	2,599,242	2,713,596	
	50,000	2,319,950	2,434,303	2,548,656	2,663,010	2,777,363	2,891,716	3,006,070	
	55,000	2,612,424	2,726,777	2,841,131	2,955,484	3,069,837	3,184,143	3,298,388	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Appendix 13 –Build to Rent Typology Appraisals

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

AI - BTR_GF_1

BTR - Multifamily Flats

Location:

Specialist - single value zone

No Units: 150

Greenfield/Brownfield:

Greenfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES						
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
BTR 1 Bed units			40%	60	60	
BTR 2 Bed units			60%	90	90	
BTR 1 Bed units - Disc Mkt Rent		0%	49%	0		0
BTR 2 Bed units - Disc Mkt Rent			51%	0		0
[blank spare]	0		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	0			150	150	0
Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit		
			%	GIA (sqm)	GIA (sqft)	
BTR 1 Bed units	50	538	80.0%	63	673	
BTR 2 Bed units	70	753	80.0%	88	942	
BTR 1 Bed units - Disc Mkt Rent	50	538	80.0%	63	673	
BTR 2 Bed units - Disc Mkt Rent	70	753	80.0%	88	942	
[blank spare]	0	0	100.0%	0	0	
[blank spare]	0	0	100.0%	0	0	
[blank spare]						
[blank spare]						
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
BTR 1 Bed units	3,000	32,292		3,750	40,365	
BTR 2 Bed units	6,300	67,813		7,875	84,766	
BTR 1 Bed units - Disc Mkt Rent	0	0		0	0	
BTR 2 Bed units - Disc Mkt Rent	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]						
[blank spare]						
	9,300	100,104		11,625	125,130	
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR 1 Bed units	1,450	17,400		25%	0	4.50%
BTR 2 Bed units	1,675	20,100		25%	0	4.50%
BTR 1 Bed units - Disc Mkt Rent	1,160	13,920		25%	0	4.50%
BTR 2 Bed units - Disc Mkt Rent	1,340	16,080		25%	0	4.50%
[blank spare]		-	0.00	0%	0	4.50%
[blank spare]		-	0.00	0%	0	4.50%
[blank spare]						
[blank spare]						
			* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

BTR - Multifamily Flats

Location:

Specialist - single value zone

No Units: **150**

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE					
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@ capitalisation £
BTR 1 Bed units	unit	1,044,000	25%	783,000	4.50%
BTR 2 Bed units	unit	1,809,000	25%	1,356,750	4.50%
BTR 1 Bed units - Disc Mkt Rent	unit	-	25%	-	4.50%
BTR 2 Bed units - Disc Mkt Rent	unit	-	25%	-	4.50%
[blank spare]	£ psf	-	0%	-	4.50%
[blank spare]	£ psf	-	0%	-	4.50%
[blank spare]			0%		0.00%
[blank spare]					0.00%
				2,139,750	47,550,000
					1,069,875
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £
BTR 1 Bed units			-	17,400,000	6.80%
BTR 2 Bed units			-	30,150,000	6.80%
BTR 1 Bed units - Disc Mkt Rent			-	0	6.80%
BTR 2 Bed units - Disc Mkt Rent			-	0	6.80%
[blank spare]			-	0	6.80%
[blank spare]			-	0	6.80%
[blank spare]			-	0	6.80%
[blank spare]			-	0	6.80%
Sub-total GDV Commercial					44,316,600
Grant Funding			150 units @	0 per unit	-
Total GDV					44,316,600

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)			(capped at £411,885)	50,285 £	(50,285)
Planning Application Professional Fees, Surveys and reports			(capped at £1,500,000)	150,855 £	(150,855)
CIL (excl. Aff. Housing - discounted market rent) (Max CIL)		11,625 sqm (gross)	188.81 £ psm		(2,194,916)
Building Safety Levy		11,625 sqm (gross)	41.57 £ psm		(483,251)
CIL analysis:		4.95% % of GDV	14,633 £ per unit (total units)		
Site Specific S106 Contributions	150 units @		2,000		(300,000)
S106 analysis		0.68% % of GDV	25.81 £ psm (GIA)		
Construction Costs -					
Site Clearance and Demolition		0.85 ha @	0 £ per ha (if brownfield)		-
Strategic Site Infra. costs					
Infra. Costs analysis:		0.00% % of GDV	0.00 £ psm (GIA)		-
BTR 1 Bed units		3,750 sqm @	2,294 psm		(8,602,500)
BTR 2 Bed units		7,875 sqm @	2,294 psm		(18,065,250)
BTR 1 Bed units - Disc Mkt Rent		- sqm @	2,294 psm		-
BTR 2 Bed units - Disc Mkt Rent		- sqm @	2,294 psm		-
[blank spare]		- sqm @	psm		-
[blank spare]		- sqm @	psm		-
[blank spare]		- sqm @	psm		-
[blank spare]		- sqm @	psm		-
External works		26,667,750 @	15.0%		(4,000,163)
Ext. Works analysis:			26,668 £ per unit (total units)		
Policy Costs on design -					
Biodiversity Net Gain	All units	150 units @	100% @	1,200 £ per dwelling	(180,000)
M4(2) Category 2 Housing	Aff units	- units @	100% @	1,560 £ per dwelling	-
M4(2) Category 2 Housing	OMS units	150 units @	100% @	1,560 £ per dwelling	(234,000)
M4(3) Category 3 Housing	Aff units	- units @	5% @	12,470 £ per dwelling	-
M4(3) Category 3 Housing	OMS units	150 units @	0% @	12,470 £ per dwelling	-
Net Zero Carbon (Flats)		150 units @	100% @	4,350 £ per dwelling	(652,500)
Part L/FHS analysis:			2.4% % of BCIS costs		
	units @		0		-
	150 units @	4	0		-
Water Efficiency additional cost	150 units @		15 £ per unit		(2,250)
	- sqm		0		-
Sub-total					(1,068,750)
Policy Costs analysis: (design costs only)			7,125 £ per unit (total units)		
Contingency (on construction)		31,736,663 @	3.0%		(952,100)

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Scheme Typology: **BTR - Multifamily Flats** No Units: **150**
 Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: **Greenfield**
 Notes/Comments:

Professional Fees	31,736,663	@	10.0%	(3,173,666)
			Total Fees inc. planning & consultants:	10.63%
Disposal Costs -				
Letting Agents Costs	2,139,750	ERV @	10.00%	(213,975)
Letting Legal Costs	2,139,750	ERV @	5.00%	(106,988)
Investment Sale Agents Costs	44,316,600	GDV @	1.00%	(443,166)
Investment Sale Legal Costs	44,316,600	GDV @	0.50%	(221,583)
Marketing and Promotion	44,316,600	GDV @	0.50%	(221,583)
Interest (on Development Costs) -		7.50% APR	0.604% pcm	(4,652,686)
Developers Profit -				
Profit on Cost	44,901,717		15.00%	(6,735,257)
TOTAL COSTS				(51,636,974)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				(7,320,374)
SDLT	-	@	HMRC formula	-
Acquisition Agent fees	-	@	1.00%	-
Acquisition Legal fees	-	@	0.50%	-
Interest on Land	-	@	7.50%	-
Residual Land Value				(7,320,374)
RLV analysis:	(48,802) £ per plot	(8,612,176) £ per ha (net)	(3,485,300) £ per acre (net)	
		(7,320,350) £ per ha (gross)	(2,962,505) £ per acre (gross)	
			-16.52% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		176	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.01 < alt formula >	0.85	ha (net)	2.10 acres (net)
Net to Gross ratio		85%		
Site Area (gross)		1.00	ha (gross)	2.47 acres (gross)
Density analysis:		13,676	sqm/ha (net)	59,576 sqft/ac (net)
		150	dph (gross)	
Benchmark Land Value (net)	4,942 £ per plot	741,300	£ per ha (gross)	300,000 £ per acre (gross)
BLV analysis:		872,135	£ per ha (net)	352,941 £ per acre (net)
				741,302

BALANCE				
Surplus/(Deficit)		(9,484,294) £ per ha (net)	(3,838,241) £ per acre (net)	(8,061,677)

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

BTR - Multifamily Flats
Location: Specialist - single value zone

No Units: 150
Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(3,838,241)	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 188.81	0.00	(2,838,573)	(3,011,084)	(3,183,594)	(3,356,105)	(3,528,615)	(3,701,126)	(3,875,532)
	10.00	(2,902,670)	(3,071,620)	(3,240,569)	(3,409,519)	(3,578,469)	(3,747,418)	(3,919,043)
	20.00	(2,966,768)	(3,132,156)	(3,297,545)	(3,462,933)	(3,628,322)	(3,793,711)	(3,962,554)
	30.00	(3,030,865)	(3,192,692)	(3,354,520)	(3,516,348)	(3,678,175)	(3,840,570)	(4,006,065)
	40.00	(3,094,962)	(3,253,229)	(3,411,495)	(3,569,762)	(3,728,029)	(3,887,707)	(4,049,576)
	50.00	(3,159,059)	(3,313,765)	(3,468,471)	(3,623,177)	(3,777,882)	(3,934,844)	(4,093,087)
	60.00	(3,223,157)	(3,374,301)	(3,525,446)	(3,676,591)	(3,827,736)	(3,981,981)	(4,136,598)
	70.00	(3,287,254)	(3,434,838)	(3,582,421)	(3,730,005)	(3,878,126)	(4,029,118)	(4,180,110)
	80.00	(3,351,351)	(3,495,374)	(3,639,397)	(3,783,420)	(3,928,889)	(4,076,255)	(4,223,621)
	90.00	(3,415,448)	(3,555,910)	(3,696,372)	(3,836,834)	(3,979,652)	(4,123,392)	(4,267,132)
	100.00	(3,479,546)	(3,616,447)	(3,753,347)	(3,890,301)	(4,030,415)	(4,170,529)	(4,310,643)
	110.00	(3,543,643)	(3,676,983)	(3,810,323)	(3,944,690)	(4,081,178)	(4,217,666)	(4,354,154)
	120.00	(3,607,740)	(3,737,519)	(3,867,298)	(3,999,079)	(4,131,941)	(4,264,803)	(4,397,665)
	130.00	(3,671,837)	(3,798,055)	(3,924,273)	(4,053,467)	(4,182,704)	(4,311,940)	(4,441,176)
	140.00	(3,735,935)	(3,858,592)	(3,982,246)	(4,107,856)	(4,233,467)	(4,359,077)	(4,484,687)
	150.00	(3,800,032)	(3,919,128)	(4,040,261)	(4,162,245)	(4,284,230)	(4,406,214)	(4,528,199)
	160.00	(3,864,129)	(3,979,917)	(4,098,276)	(4,216,634)	(4,334,993)	(4,453,351)	(4,571,710)
	170.00	(3,928,226)	(4,041,558)	(4,156,290)	(4,271,023)	(4,385,756)	(4,500,488)	(4,615,221)
	180.00	(3,992,324)	(4,103,199)	(4,214,305)	(4,325,412)	(4,436,519)	(4,547,625)	(4,658,732)
	190.00	(4,057,359)	(4,164,839)	(4,272,320)	(4,379,801)	(4,487,282)	(4,594,762)	(4,702,243)
	200.00	(4,122,625)	(4,226,480)	(4,330,335)	(4,434,190)	(4,538,045)	(4,641,899)	(4,745,754)
	210.00	(4,187,892)	(4,288,121)	(4,388,350)	(4,488,579)	(4,588,808)	(4,689,036)	(4,789,265)
	220.00	(4,253,159)	(4,349,762)	(4,446,365)	(4,542,968)	(4,639,571)	(4,736,173)	(4,832,776)
	230.00	(4,318,425)	(4,411,402)	(4,504,379)	(4,597,356)	(4,690,333)	(4,783,311)	(4,876,288)
	240.00	(4,383,692)	(4,473,043)	(4,562,394)	(4,651,745)	(4,741,096)	(4,830,448)	(4,919,799)
	250.00	(4,448,959)	(4,534,684)	(4,620,409)	(4,706,134)	(4,791,859)	(4,877,585)	(4,963,310)

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(3,838,241)	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 2,000	1,000	(3,956,898)	(4,063,932)	(4,171,844)	(4,279,756)	(4,387,668)	(4,495,581)	(4,603,493)
	2,000	(4,049,592)	(4,157,504)	(4,265,416)	(4,373,329)	(4,481,241)	(4,589,153)	(4,697,065)
	3,000	(4,143,164)	(4,251,076)	(4,358,989)	(4,466,901)	(4,574,813)	(4,682,725)	(4,790,638)
	4,000	(4,236,737)	(4,344,649)	(4,452,561)	(4,560,473)	(4,668,385)	(4,776,298)	(4,884,210)
	5,000	(4,330,309)	(4,438,221)	(4,546,133)	(4,654,046)	(4,761,958)	(4,869,870)	(4,977,782)
	6,000	(4,423,881)	(4,531,793)	(4,639,706)	(4,747,618)	(4,855,530)	(4,963,442)	(5,071,354)
	7,000	(4,517,454)	(4,625,366)	(4,733,278)	(4,841,190)	(4,949,102)	(5,057,015)	(5,164,927)
	8,000	(4,611,026)	(4,718,938)	(4,826,850)	(4,934,762)	(5,042,675)	(5,150,587)	(5,258,499)
	9,000	(4,704,598)	(4,812,510)	(4,920,423)	(5,028,335)	(5,136,247)	(5,244,159)	(5,352,071)
	10,000	(4,798,170)	(4,906,083)	(5,013,995)	(5,121,907)	(5,229,819)	(5,337,731)	(5,445,644)
	11,000	(4,891,743)	(4,999,655)	(5,107,567)	(5,215,479)	(5,323,392)	(5,431,304)	(5,539,216)
	12,000	(4,985,315)	(5,093,227)	(5,201,139)	(5,309,052)	(5,416,964)	(5,524,876)	(5,632,788)
	13,000	(5,078,887)	(5,186,800)	(5,294,712)	(5,402,624)	(5,510,536)	(5,618,448)	(5,726,361)
	14,000	(5,172,460)	(5,280,372)	(5,388,284)	(5,496,196)	(5,604,108)	(5,712,021)	(5,819,933)
	15,000	(5,266,032)	(5,373,944)	(5,481,856)	(5,589,769)	(5,697,681)	(5,805,593)	(5,913,505)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(3,838,241)	10%	15%	20%	25%	30%	35%	40%
Profit 15.0%	15.0%	(4,049,592)	(4,157,504)	(4,265,416)	(4,373,329)	(4,481,241)	(4,589,153)	(4,697,065)
	16.0%	(4,261,354)	(4,368,276)	(4,475,198)	(4,582,120)	(4,689,042)	(4,795,964)	(4,902,887)
	17.0%	(4,473,116)	(4,579,048)	(4,684,980)	(4,790,912)	(4,896,844)	(5,002,776)	(5,108,708)
	18.0%	(4,684,879)	(4,789,820)	(4,894,762)	(4,999,704)	(5,104,646)	(5,209,587)	(5,314,529)
	19.0%	(4,896,641)	(5,000,592)	(5,104,544)	(5,208,496)	(5,312,447)	(5,416,399)	(5,520,351)
	20.0%	(5,108,403)	(5,211,364)	(5,314,326)	(5,417,287)	(5,520,249)	(5,623,210)	(5,726,172)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(3,838,241)	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 300,000	100,000	(3,814,298)	(3,922,210)	(4,030,122)	(4,138,034)	(4,245,947)	(4,353,859)	(4,461,771)
	150,000	(3,873,121)	(3,981,034)	(4,088,946)	(4,196,858)	(4,304,770)	(4,412,682)	(4,520,595)
	200,000	(3,931,945)	(4,039,857)	(4,147,769)	(4,255,682)	(4,363,594)	(4,471,506)	(4,579,418)
	250,000	(3,990,768)	(4,098,681)	(4,206,593)	(4,314,505)	(4,422,417)	(4,530,329)	(4,638,242)
	300,000	(4,049,592)	(4,157,504)	(4,265,416)	(4,373,329)	(4,481,241)	(4,589,153)	(4,697,065)
	350,000	(4,108,416)	(4,216,328)	(4,324,240)	(4,432,152)	(4,540,064)	(4,647,977)	(4,755,889)
	400,000	(4,167,239)	(4,275,151)	(4,383,063)	(4,490,976)	(4,598,888)	(4,706,800)	(4,814,712)
	450,000	(4,226,063)	(4,333,975)	(4,441,887)	(4,549,799)	(4,657,711)	(4,765,624)	(4,873,536)
	500,000	(4,284,886)	(4,392,798)	(4,500,711)	(4,608,623)	(4,716,535)	(4,824,447)	(4,932,359)
	550,000	(4,343,710)	(4,451,622)	(4,559,534)	(4,667,446)	(4,775,358)	(4,883,271)	(4,991,183)
	600,000	(4,402,533)	(4,510,445)	(4,618,358)	(4,726,270)	(4,834,182)	(4,942,094)	(5,050,006)
	650,000	(4,461,357)	(4,569,269)	(4,677,181)	(4,785,093)	(4,893,006)	(5,000,918)	(5,108,830)
	700,000	(4,520,180)	(4,628,092)	(4,736,005)	(4,843,917)	(4,951,829)	(5,059,741)	(5,167,653)
	750,000	(4,579,004)	(4,686,916)	(4,794,828)	(4,902,740)	(5,010,653)	(5,118,565)	(5,226,477)
	800,000	(4,637,827)	(4,745,739)	(4,853,652)	(4,961,564)	(5,069,476)	(5,177,388)	(5,285,300)
	850,000	(4,696,651)	(4,804,563)	(4,912,475)	(5,020,387)	(5,128,300)	(5,236,212)	(5,344,124)

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

BTR - Multifamily Flats
Location: Specialist - single value zone

No Units: 150
Greenfield/Brownfield:

Greenfield

Affordable Housing - % on site 0%		10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre (n))	(3,838,241)	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Part L/FHS	2,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
(£ per unit)	4,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
4,350	6,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	8,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	10,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	12,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	14,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	16,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	18,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	20,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	22,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	24,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	26,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	28,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	30,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!

TABLE 6		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	(3,838,241)	10%	15%	20%	25%	30%	35%	40%	
		70%	1,935,272	1,836,784	1,738,295	1,639,806	1,541,317	1,442,829	1,344,340
		75%	1,024,998	927,834	830,671	733,507	636,344	539,180	442,017
Build Cost		80%	114,723	18,885	(76,953)	(172,792)	(268,630)	(372,158)	(483,598)
100%		85%	(873,417)	(983,316)	(1,093,215)	(1,203,114)	(1,313,013)	(1,422,912)	(1,532,811)
(105% = 5% increase)		90%	(1,931,876)	(2,040,234)	(2,148,592)	(2,256,950)	(2,365,308)	(2,473,666)	(2,582,024)
		95%	(2,990,335)	(3,097,152)	(3,203,969)	(3,310,786)	(3,417,603)	(3,524,420)	(3,631,237)
		100%	(4,048,592)	(4,157,504)	(4,265,416)	(4,373,329)	(4,481,241)	(4,589,153)	(4,697,065)
		105%	(5,127,362)	(5,233,705)	(5,340,048)	(5,446,391)	(5,552,734)	(5,659,078)	(5,765,421)
		110%	(6,205,132)	(6,309,906)	(6,414,680)	(6,519,454)	(6,624,228)	(6,729,002)	(6,833,776)
		115%	(7,282,902)	(7,386,107)	(7,489,312)	(7,592,517)	(7,695,722)	(7,798,927)	(7,902,132)
		120%	(8,360,672)	(8,462,308)	(8,563,944)	(8,665,579)	(8,767,215)	(8,868,851)	(8,970,487)
		125%	(9,438,441)	(9,538,508)	(9,638,575)	(9,738,642)	(9,838,709)	(9,938,776)	(10,038,843)

TABLE 7		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	(3,838,241)	10%	15%	20%	25%	30%	35%	40%	
Market Values 100% (105% = 5% increase)	80%	(8,084,468)	(8,148,053)	(8,212,655)	(8,277,257)	(8,341,858)	(8,406,460)	(8,471,062)	
	82%	(7,680,900)	(7,748,998)	(7,817,931)	(7,886,864)	(7,955,796)	(8,024,729)	(8,093,662)	
	84%	(7,277,333)	(7,349,943)	(7,423,207)	(7,496,471)	(7,569,735)	(7,642,998)	(7,716,262)	
	86%	(6,873,765)	(6,950,888)	(7,028,483)	(7,106,078)	(7,183,673)	(7,261,268)	(7,338,863)	
	88%	(6,470,198)	(6,551,834)	(6,633,759)	(6,715,685)	(6,797,611)	(6,879,537)	(6,961,463)	
	90%	(6,066,631)	(6,152,779)	(6,239,036)	(6,325,293)	(6,411,549)	(6,497,806)	(6,584,063)	
	92%	(5,663,136)	(5,753,724)	(5,844,312)	(5,934,900)	(6,025,488)	(6,116,076)	(6,206,664)	
	94%	(5,259,750)	(5,354,669)	(5,449,588)	(5,544,507)	(5,639,426)	(5,734,345)	(5,829,264)	
	96%	(4,856,364)	(4,955,614)	(5,054,864)	(5,154,114)	(5,253,364)	(5,352,614)	(5,451,864)	
	98%	(4,452,978)	(4,556,559)	(4,660,140)	(4,763,721)	(4,867,303)	(4,970,884)	(5,074,465)	
	100%	(4,049,592)	(4,157,504)	(4,265,416)	(4,373,329)	(4,481,241)	(4,589,153)	(4,697,065)	
	102%	(3,646,206)	(3,758,449)	(3,870,693)	(3,982,936)	(4,095,179)	(4,207,422)	(4,319,666)	
104%	(3,242,820)	(3,359,394)	(3,475,969)	(3,592,543)	(3,709,117)	(3,825,692)	(3,942,266)		
106%	(2,839,434)	(2,960,339)	(3,081,245)	(3,202,150)	(3,323,056)	(3,443,961)	(3,564,866)		
108%	(2,436,048)	(2,561,285)	(2,686,521)	(2,811,757)	(2,936,994)	(3,062,230)	(3,187,467)		
110%	(2,032,662)	(2,162,230)	(2,291,797)	(2,421,365)	(2,550,932)	(2,680,500)	(2,810,067)		
112%	(1,629,276)	(1,763,175)	(1,897,073)	(2,030,972)	(2,164,870)	(2,298,769)	(2,432,667)		
114%	(1,225,890)	(1,364,120)	(1,502,349)	(1,640,579)	(1,778,809)	(1,917,038)	(2,055,268)		
116%	(822,504)	(965,065)	(1,107,626)	(1,250,186)	(1,392,747)	(1,535,308)	(1,677,868)		
118%	(419,118)	(566,010)	(712,902)	(859,793)	(1,006,685)	(1,153,577)	(1,300,469)		
120%	(57,943)	(187,994)	(318,046)	(469,401)	(620,623)	(771,846)	(923,069)		

TABLE 8		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))		(3,838,241)	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit)	0	5,000	(3,640,100)	(3,745,376)	(3,850,652)	(3,956,201)	(4,064,113)	(4,172,026)	(4,279,938)
		10,000	(3,231,406)	(3,336,682)	(3,441,958)	(3,547,234)	(3,652,510)	(3,757,786)	(3,863,062)
		15,000	(2,822,712)	(2,927,988)	(3,033,264)	(3,138,540)	(3,243,816)	(3,349,093)	(3,454,369)
		20,000	(2,414,018)	(2,519,294)	(2,624,571)	(2,729,847)	(2,835,123)	(2,940,399)	(3,045,675)
		25,000	(2,005,325)	(2,110,601)	(2,215,877)	(2,321,153)	(2,426,429)	(2,531,705)	(2,636,981)
		30,000	(1,596,631)	(1,701,907)	(1,807,183)	(1,912,459)	(2,017,735)	(2,123,011)	(2,228,287)
		35,000	(1,187,985)	(1,293,261)	(1,398,538)	(1,503,814)	(1,609,090)	(1,714,366)	(1,819,642)
		40,000	(779,395)	(884,671)	(989,947)	(1,095,223)	(1,200,499)	(1,305,776)	(1,411,052)
		45,000	(370,805)	(476,081)	(581,357)	(686,633)	(791,909)	(897,185)	(1,002,461)
		50,000	(11,917)	(102,455)	(192,992)	(283,529)	(383,319)	(488,595)	(593,871)
	55,000	339,471	248,933	158,396	67,858	(22,679)	(113,217)	(203,754)	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

AJ - BTR_GF_2
BTR - Single Family Housing
Location: Specialist - single value zone

No Units: 150
Greenfield/Brownfield:

(see Typologies Matrix)
Greenfield

ASSUMPTIONS - COMMERCIAL USES						
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
BTR - 2B House			35%	34.125	34	
BTR - 3B House			40%	39	39	
BTR - 4B House			13%	12.1875	12	
BTR - 5B House			13%	12.1875	12	
BTR - 2B House - DMR		35%	65%	34.125		34.125
BTR - 3B House - DMR			25%	13.125		13.125
BTR - 4B House - DMR			5%	2.625		2.625
BTR - 5B House - DMR			5%	2.625		2.625
				150	98	53
Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit		
				GIA (sqm)	GIA (sqft)	
BTR - 2B House	79	850	100.0%	79	850	
BTR - 3B House	95	1,023	100.0%	95	1,023	
BTR - 4B House	110	1,184	100.0%	110	1,184	
BTR - 5B House	125	1,345	100.0%	125	1,345	
BTR - 2B House - DMR	79	850	100.0%	79	850	
BTR - 3B House - DMR	95	1,023	100.0%	95	1,023	
BTR - 4B House - DMR	110	1,184	100.0%	110	1,184	
BTR - 5B House - DMR	125	1,345	100.0%	125	1,345	
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
BTR - 2B House	2,696	29,018		2,696	29,018	
BTR - 3B House	1,158	12,463		1,158	12,463	
BTR - 4B House	3,754	40,405		3,754	40,405	
BTR - 5B House	1,641	17,660		1,641	17,660	
BTR - 2B House - DMR	2,696	29,018		2,696	29,018	
BTR - 3B House - DMR	1,247	13,421		1,247	13,421	
BTR - 4B House - DMR	289	3,108		289	3,108	
BTR - 5B House - DMR	328	3,532		328	3,532	
	13,808	148,625		13,808	148,625	
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR - 2B House	1,750	21,000		20%	0	4.50%
BTR - 3B House	2,000	24,000		20%	0	4.50%
BTR - 4B House	2,400	28,800		20%	0	4.50%
BTR - 5B House	2,750	33,000		20%	0	4.50%
BTR - 2B House - DMR	1,400	16,800	0.00	20%	0	4.50%
BTR - 3B House - DMR	1,600	19,200	0.00	20%	0	4.50%
BTR - 4B House - DMR	1,920	23,040		20%	0	4.50%
BTR - 5B House - DMR	2,200	26,400		20%	0	4.50%
Discount	20%		* as applicable	*Total Incentive including Rent Free & Void allowance (months)		

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

BTR - Single Family Housing
Location: Specialist - single value zone

No Units: **150**
Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@ capitalisation £	
BTR - 2B House	unit	716,625	20%	573,300	4.50%	12,740,000
BTR - 3B House	unit	936,000	20%	748,800	4.50%	16,640,000
BTR - 4B House	unit	351,000	20%	280,800	4.50%	6,240,000
BTR - 5B House	unit	402,188	20%	321,750	4.50%	7,150,000
BTR - 2B House - DMR	unit	573,300	20%	458,640	4.50%	10,192,000
BTR - 3B House - DMR	unit	252,000	20%	201,600	4.50%	4,480,000
BTR - 4B House - DMR	unit	60,480	20%	48,384	4.50%	1,075,200
BTR - 5B House - DMR	unit	69,300	20%	55,440	4.50%	1,232,000
				2,688,714		59,749,200
						1,344,357
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £
BTR - 2B House			(637,000)		12,103,000	6.80%
BTR - 3B House			(832,000)		15,808,000	6.80%
BTR - 4B House			(312,000)		5,928,000	6.80%
BTR - 5B House			(357,500)		6,792,500	6.80%
BTR - 2B House - DMR			(509,600)		9,682,400	6.80%
BTR - 3B House - DMR			(224,000)		4,256,000	6.80%
BTR - 4B House - DMR			(53,760)		1,021,440	6.80%
BTR - 5B House - DMR			(61,600)		1,170,400	6.80%
Sub-total GDV Commercial						52,901,942
Grant Funding			150	units @	0	per unit
Total GDV						52,901,942

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)			(capped at £411,885)		50,285 £	(50,285)
Planning Application Professional Fees, Surveys and reports			(capped at £1,500,000)		150,855 £	(150,855)
CIL (excl. Aff. Housing - discounted market rent) (Max CIL)		9,248 sqm (gross)		188.81 £ psm		(1,746,127)
Building Safety Levy		9,248 sqm (gross)		41.57 £ psm		(384,442)
CIL analysis:		3.30% % of GDV		11,641 £ per unit (total units)		
Site Specific S106 Contributions	150 units @			2,000		(300,000)
S106 analysis		0.57% % of GDV		21.73 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition		3.50 ha @		0 £ per ha (if brownfield)		-
Strategic Site Infra. costs						
Infra. Costs analysis:		0.00% % of GDV		0.00 £ psm (GIA)		
BTR - 2B House		2,696 sqm @		1,680 psm		(4,529,070)
BTR - 3B House		1,158 sqm @		1,680 psm		(1,945,125)
BTR - 4B House		3,754 sqm @		1,680 psm		(6,306,300)
BTR - 5B House		1,641 sqm @		1,680 psm		(2,756,250)
BTR - 2B House - DMR		2,696 sqm @		1,680 psm		(4,529,070)
BTR - 3B House - DMR		1,247 sqm @		1,680 psm		(2,094,750)
BTR - 4B House - DMR		289 sqm @		1,680 psm		(485,100)
BTR - 5B House - DMR	13,808	328 sqm @		1,680 psm		(551,250)
External works		23,196,915 @		15.0%		(3,479,537)
Ext. Works analysis:				23,197 £ per unit (total units)		
Policy Costs on design -						
Biodiversity Net Gain	All units	150 units @	100% @	1,200 £ per dwelling		(180,000)
M4(2) Category 2 Housing	Aff units	53 units @	100% @	1,560 £ per dwelling		(81,900)
M4(2) Category 2 Housing	OMS units	98 units @	100% @	1,560 £ per dwelling		(152,100)
M4(3) Category 3 Housing	Aff units	53 units @	5% @	12,470 £ per dwelling		(32,734)
M4(3) Category 3 Housing	OMS units	98 units @	0% @	0 £ per dwelling		-
Future Homes Standard		150 units @	100% @	4,350 £ per dwelling		(652,500)
Part L/FHS analysis:				2.8% % of BCIS costs		
	units @			0		-
	150 units @		4	0		-
Water Efficiency additional cost	150 units @			15 £ per unit		(2,250)
	4,232 sqm			0		-
Sub-total						(1,101,484)
Policy Costs analysis: (design costs only)				7,343 £ per unit (total units)		
Contingency (on construction)		27,777,936 @		3.0%		(833,338)

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Scheme Typology:
Site Typology:
Notes/Comments:

BTR - Single Family Housing

Location:

Specialist - single value zone

No Units: **150**

Greenfield/Brownfield:

Greenfield

Professional Fees	27,777,936 @	10.0%	(2,777,794)
		Total Fees inc. planning & consultants:	10.72%
Disposal Costs -			
Letting Agents Costs	2,688,714 ERV @	10.00%	(268,871)
Letting Legal Costs	2,688,714 ERV @	5.00%	(134,436)
Investment Sale Agents Costs	52,901,942 GDV @	1.00%	(529,019)
Investment Sale Legal Costs	52,901,942 GDV @	0.50%	(264,510)
Marketing and Promotion	52,901,942 GDV @	0.50%	(264,510)
Interest (on Development Costs) -	7.50% APR	0.604% pcm	(4,052,402)
Developers Profit -			
Profit on Cost	39,534,524	15.00%	(5,930,179)
TOTAL COSTS			(45,464,703)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			7,437,239
SDLT	7,437,239 @	HMRC formula	(361,362)
Acquisition Agent fees	7,437,239 @	1.00%	(74,372)
Acquisition Legal fees	7,437,239 @	0.50%	(37,186)
Interest on Land	7,437,239 @	7.50%	(557,793)
Residual Land Value			6,406,525
RLV analysis:	42,710 £ per plot	1,830,436 £ per ha (net) 1,281,305 £ per ha (gross)	740,767 £ per acre (net) 518,537 £ per acre (gross) 12.11% % RLV / GDV

BENCHMARK LAND VALUE (BLV)			
Plot Ratio / Density		43 (GIA-Site Area / Dph, as appropriate)	
Site Area	0.03 < alt formula >	3.50 ha (net)	8.65 acres (net)
Net to Gross ratio		70%	
Site Area (gross)		5.00 ha (gross)	12.36 acres (gross)
Density analysis:		3,945 sqm/ha (net) 30 dph (gross)	17,185 sqft/ac (net)
Benchmark Land Value (net)	24,710 £ per plot	741,300 £ per ha (gross) 1,059,021 £ per ha (net)	300,000 £ per acre (gross) 428,571 £ per acre (net)
BLV analysis:			

BALANCE			
Surplus/(Deficit)	771,436 £ per ha (net)	312,196 £ per acre (net)	2,700,025

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

BTR - Single Family Housing
Location: Specialist - single value zone

No Units: 150
Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	312,196	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 188.81	0.00	2,492,266	2,100,937	1,709,608	1,318,279	926,949	535,620	144,291
	10.00	2,483,467	2,091,531	1,699,595	1,307,659	915,723	523,787	131,851
	20.00	2,474,667	2,082,125	1,689,582	1,297,039	904,496	511,954	119,411
	30.00	2,465,868	2,072,718	1,679,569	1,286,419	893,270	500,120	106,971
	40.00	2,457,068	2,063,312	1,669,556	1,275,799	882,043	488,287	94,531
	50.00	2,448,269	2,053,906	1,659,543	1,265,180	870,817	476,454	82,091
	60.00	2,439,469	2,044,499	1,649,530	1,254,560	859,590	464,620	69,651
	70.00	2,430,669	2,035,093	1,639,516	1,243,940	848,364	452,787	57,211
	80.00	2,421,870	2,025,687	1,629,503	1,233,320	837,137	440,954	44,771
	90.00	2,413,070	2,016,280	1,619,490	1,222,700	825,910	429,121	32,331
	100.00	2,404,271	2,006,874	1,609,477	1,212,081	814,684	417,287	19,891
	110.00	2,395,471	1,997,468	1,599,464	1,201,461	803,457	405,454	7,451
	120.00	2,386,672	1,988,061	1,589,451	1,190,841	792,231	393,621	(4,989)
	130.00	2,377,872	1,978,655	1,579,438	1,180,221	781,004	381,787	(17,430)
	140.00	2,369,072	1,969,249	1,569,425	1,169,601	769,778	369,954	(29,870)
	150.00	2,360,273	1,959,842	1,559,412	1,158,982	758,551	358,121	(42,310)
	160.00	2,351,473	1,950,436	1,549,399	1,148,362	747,325	346,288	(54,750)
	170.00	2,342,674	1,941,030	1,539,386	1,137,742	736,098	334,454	(67,190)
	180.00	2,333,874	1,931,623	1,529,373	1,127,122	724,872	322,621	(79,630)
	190.00	2,325,074	1,922,217	1,519,360	1,116,502	713,645	310,788	(92,070)
	200.00	2,316,275	1,912,811	1,509,347	1,105,883	702,418	298,954	(104,510)
	210.00	2,307,475	1,903,404	1,499,334	1,095,263	691,192	287,121	(116,950)
	220.00	2,298,676	1,893,998	1,489,321	1,084,643	679,965	275,288	(129,390)
	230.00	2,289,876	1,884,592	1,479,308	1,074,023	668,739	263,454	(141,830)
	240.00	2,281,077	1,875,186	1,469,294	1,063,403	657,512	251,621	(154,270)
	250.00	2,272,277	1,865,779	1,459,281	1,052,784	646,286	239,788	(166,710)

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	312,196	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 2,000	1,000	2,345,315	1,942,530	1,539,744	1,136,959	734,174	331,389	(71,396)
	2,000	2,326,122	1,923,336	1,520,551	1,117,766	714,981	312,196	(90,589)
	3,000	2,306,929	1,904,143	1,501,358	1,098,573	695,788	293,003	(109,783)
	4,000	2,287,735	1,884,950	1,482,165	1,079,380	676,595	273,810	(128,976)
	5,000	2,268,542	1,865,757	1,462,972	1,060,187	657,402	254,616	(148,169)
	6,000	2,249,349	1,846,564	1,443,779	1,040,994	638,208	235,423	(167,362)
	7,000	2,230,156	1,827,371	1,424,586	1,021,800	619,015	216,230	(186,555)
	8,000	2,210,963	1,808,178	1,405,392	1,002,607	599,822	197,037	(205,748)
	9,000	2,191,770	1,788,985	1,386,199	983,414	580,629	177,844	(224,941)
	10,000	2,172,577	1,769,791	1,367,006	964,221	561,436	158,651	(244,134)
	11,000	2,153,383	1,750,598	1,347,813	945,028	542,243	139,458	(263,328)
	12,000	2,134,190	1,731,405	1,328,620	925,835	523,050	120,264	(282,521)
	13,000	2,114,997	1,712,212	1,309,427	906,642	503,856	101,071	(301,714)
	14,000	2,095,804	1,693,019	1,290,234	887,448	484,663	81,878	(320,907)
	15,000	2,076,611	1,673,826	1,271,041	868,255	465,470	62,685	(340,100)

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	312,196	10%	15%	20%	25%	30%	35%	40%
Profit 15.0%	15.0%	2,326,122	1,923,336	1,520,551	1,117,766	714,981	312,196	(90,589)
	16.0%	2,301,012	1,895,386	1,489,761	1,084,135	678,509	272,883	(132,743)
	17.0%	2,275,903	1,867,436	1,458,970	1,050,503	642,037	233,570	(174,896)
	18.0%	2,250,794	1,839,486	1,428,179	1,016,872	605,565	194,257	(217,050)
	19.0%	2,225,684	1,811,536	1,397,388	983,240	569,092	154,945	(259,203)
	20.0%	2,200,575	1,783,586	1,366,598	949,609	532,620	115,632	(301,357)

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	312,196	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 300,000	100,000	2,611,836	2,209,051	1,806,266	1,403,480	1,000,695	597,910	195,125
	150,000	2,540,407	2,137,622	1,734,837	1,332,052	929,267	526,482	123,696
	200,000	2,468,979	2,066,194	1,663,408	1,260,623	857,838	455,053	52,268
	250,000	2,397,550	1,994,765	1,591,980	1,189,195	786,410	383,624	(19,161)
	300,000	2,326,122	1,923,336	1,520,551	1,117,766	714,981	312,196	(90,589)
	350,000	2,254,693	1,851,908	1,449,123	1,046,338	643,552	240,767	(162,018)
	400,000	2,183,264	1,780,479	1,377,694	974,909	572,124	169,339	(233,447)
	450,000	2,111,836	1,709,051	1,306,266	903,480	500,695	97,910	(304,875)
	500,000	2,040,407	1,637,622	1,234,837	832,052	429,267	26,482	(376,304)
	550,000	1,968,979	1,566,194	1,163,408	760,623	357,838	(44,947)	(447,732)
	600,000	1,897,550	1,494,765	1,091,980	689,195	286,410	(116,376)	(519,161)
	650,000	1,826,122	1,423,336	1,020,551	617,766	214,981	(187,804)	(590,589)
	700,000	1,754,693	1,351,908	949,123	546,338	143,552	(259,233)	(662,018)
	750,000	1,683,264	1,280,479	877,694	474,909	72,124	(330,661)	(733,447)
	800,000	1,611,836	1,209,051	806,266	403,480	695	(402,090)	(804,875)
	850,000	1,540,407	1,137,622	734,837	332,052	(70,733)	(473,518)	(876,304)

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

BTR - Single Family Housing
Location: Specialist - single value zone

No Units: 150
Greenfield/Brownfield:

Greenfield

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	312,196	10%	15%	20%	25%	30%	35%	40%
	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Part U/FHS	2,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
(£ per unit)	4,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
4,350	6,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	8,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	10,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	12,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	14,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	16,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	18,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	20,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	22,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	24,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	26,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	28,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	30,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!

TABLE 6		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	312,196	10%	15%	20%	25%	30%	35%	40%
	70%	3,011,623	2,703,164	2,394,704	2,086,245	1,777,786	1,469,327	1,160,868
	75%	2,897,373	2,573,192	2,249,012	1,924,832	1,600,652	1,276,472	952,291
Build Cost	80%	2,783,122	2,443,221	2,103,320	1,763,419	1,423,518	1,083,616	743,715
100%	85%	2,668,872	2,313,250	1,957,628	1,602,006	1,246,383	890,761	535,139
(105% = 5% increase)	90%	2,554,622	2,183,279	1,811,936	1,440,592	1,069,249	697,906	326,563
	95%	2,440,372	2,053,308	1,666,243	1,279,179	892,115	505,051	117,987
	100%	2,326,122	1,923,336	1,520,551	1,117,766	714,981	312,196	(90,589)
	105%	2,211,871	1,793,365	1,374,859	956,353	537,847	119,341	(299,166)
	110%	2,097,621	1,663,394	1,229,167	794,940	360,713	(73,515)	(522,042)
	115%	1,983,371	1,533,423	1,083,475	633,527	183,578	(266,370)	(764,572)
	120%	1,869,121	1,403,452	937,783	472,113	6,444	(465,627)	(1,007,102)
	125%	1,754,871	1,273,481	792,090	310,700	(170,690)	(689,877)	(1,249,633)

TABLE 7		Affordable Housing - % on site 35%							
Balance (RLV - BLV £ per acre (n))	312,196	10%	15%	20%	25%	30%	35%	40%	
	80%	1,223,999	836,083	448,167	60,250	(327,666)	(763,716)	(1,214,782)	
	82%	1,334,211	944,808	555,405	166,002	(223,401)	(644,207)	(1,097,002)	
Market Values	84%	1,444,423	1,053,533	662,644	271,754	(119,136)	(524,698)	(979,221)	
100%	86%	1,554,636	1,162,259	769,882	377,505	(14,872)	(407,249)	(861,441)	
(105% = 5% increase)	88%	1,664,848	1,270,984	877,120	483,257	89,393	(304,471)	(743,661)	
	90%	1,775,060	1,379,710	984,359	589,008	193,658	(201,693)	(625,881)	
	92%	1,885,273	1,488,435	1,091,597	694,760	297,922	(98,915)	(508,101)	
	94%	1,995,485	1,597,160	1,198,836	800,511	402,187	3,862	(394,462)	
	96%	2,105,697	1,705,886	1,306,074	906,263	506,452	106,640	(293,171)	
	98%	2,215,909	1,814,611	1,413,313	1,012,015	610,716	209,418	(191,880)	
	100%	2,326,122	1,923,336	1,520,551	1,117,766	714,981	312,196	(90,589)	
	102%	2,436,334	2,032,062	1,627,790	1,223,518	819,246	414,974	10,702	
	104%	2,546,546	2,140,787	1,735,028	1,329,269	923,510	517,751	111,992	
	106%	2,656,758	2,249,513	1,842,267	1,435,021	1,027,775	620,529	213,283	
	108%	2,766,971	2,358,238	1,949,505	1,540,772	1,132,040	723,307	314,574	
	110%	2,877,183	2,466,963	2,056,744	1,646,524	1,236,304	826,085	415,865	
	112%	2,987,395	2,575,689	2,163,982	1,752,276	1,340,569	928,862	517,156	
	114%	3,097,608	2,684,414	2,271,221	1,858,027	1,444,834	1,031,640	618,447	
	116%	3,207,820	2,793,139	2,378,459	1,963,779	1,549,098	1,134,418	719,738	
	118%	3,318,032	2,901,865	2,485,698	2,069,530	1,653,363	1,237,196	821,028	
	120%	3,428,244	3,010,590	2,592,936	2,175,282	1,757,628	1,339,974	922,319	

TABLE 8		Affordable Housing - % on site 35%							
Balance (RLV - BLV £ per acre (n))	312,196	10%	15%	20%	25%	30%	35%	40%	
Grant (£ per unit)	5,000	2,411,481	2,008,695	1,605,910	1,203,125	800,340	397,555	(5,230)	
	10,000	2,496,839	2,094,054	1,691,269	1,288,484	885,699	482,914	80,128	
	15,000	2,582,198	2,179,413	1,776,628	1,373,843	971,058	568,272	165,487	
	20,000	2,667,557	2,264,772	1,861,987	1,459,202	1,056,417	653,631	250,846	
	25,000	2,752,916	2,350,131	1,947,346	1,544,561	1,141,775	738,990	336,205	
	30,000	2,838,275	2,435,490	2,032,705	1,629,919	1,227,134	824,349	421,564	
	35,000	2,923,624	2,520,839	2,118,053	1,715,268	1,312,483	909,698	506,913	
	40,000	3,008,961	2,606,176	2,203,391	1,800,606	1,397,820	995,035	592,250	
	45,000	3,094,298	2,691,513	2,288,728	1,885,943	1,483,158	1,080,373	677,587	
	50,000	3,179,636	2,776,850	2,374,065	1,971,280	1,568,495	1,165,710	762,925	
0	55,000	3,264,973	2,862,188	2,459,403	2,056,617	1,653,832	1,251,047	848,262	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

AK - BTR_BF_1
BTR - Multifamily Flats

Location:

Specialist - single value zone

No Units: 150

Greenfield/Brownfield:

Brownfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES						
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
BTR 1 Bed units			40%	60	60	
BTR 2 Bed units			60%	90	90	
BTR 1 Bed units - Disc Mkt Rent		0%	49%	0		0
BTR 2 Bed units - Disc Mkt Rent			51%	0		0
[blank spare]	0		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	0			150	150	0
Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit		
			%	GIA (sqm)	GIA (sqft)	
BTR 1 Bed units	50	538	80.0%	63	673	
BTR 2 Bed units	70	753	80.0%	88	942	
BTR 1 Bed units - Disc Mkt Rent	50	538	80.0%	63	673	
BTR 2 Bed units - Disc Mkt Rent	70	753	80.0%	88	942	
[blank spare]	0	0	100.0%	0	0	
[blank spare]	0	0	100.0%	0	0	
[blank spare]						
[blank spare]						
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
BTR 1 Bed units	3,000	32,292		3,750	40,365	
BTR 2 Bed units	6,300	67,813		7,875	84,766	
BTR 1 Bed units - Disc Mkt Rent	0	0		0	0	
BTR 2 Bed units - Disc Mkt Rent	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]						
[blank spare]						
	9,300	100,104		11,625	125,130	
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR 1 Bed units	1,450	17,400		25%	0	4.50%
BTR 2 Bed units	1,675	20,100		25%	0	4.50%
BTR 1 Bed units - Disc Mkt Rent	1,160	13,920		25%	0	4.50%
BTR 2 Bed units - Disc Mkt Rent	1,340	16,080		25%	0	4.50%
[blank spare]		-	0.00	0%	0	4.50%
[blank spare]		-	0.00	0%	0	4.50%
[blank spare]						
[blank spare]						
			* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

BTR - Multifamily Flats
Location: Specialist - single value zone
No Units: **150**
Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE					
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@ capitalisation £
BTR 1 Bed units	unit	1,044,000	25%	783,000	4.50%
BTR 2 Bed units	unit	1,809,000	25%	1,356,750	4.50%
BTR 1 Bed units - Disc Mkt Rent	unit	-	25%	-	4.50%
BTR 2 Bed units - Disc Mkt Rent	unit	-	25%	-	4.50%
[blank spare]	£ psf	-	0%	-	4.50%
[blank spare]	£ psf	-	0%	-	4.50%
[blank spare]			0%		0.00%
[blank spare]					0.00%
				2,139,750	47,550,000
					1,069,875
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £
BTR 1 Bed units			-	17,400,000	6.80%
BTR 2 Bed units			-	30,150,000	6.80%
BTR 1 Bed units - Disc Mkt Rent			-	0	6.80%
BTR 2 Bed units - Disc Mkt Rent			-	0	6.80%
[blank spare]			-	0	6.80%
[blank spare]			-	0	6.80%
[blank spare]			-	0	6.80%
[blank spare]			-	0	6.80%
Sub-total GDV Commercial					44,316,600
Grant Funding			150 units @	0 per unit	-
Total GDV					44,316,600

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)			(capped at £411,885)	50,285 £	(50,285)
Planning Application Professional Fees, Surveys and reports			(capped at £1,500,000)	150,855 £	(150,855)
CIL (excl. Aff. Housing - discounted market rent) (Max CIL)		11,625 sqm (gross)	188.81 £ psm		(2,194,916)
Building Safety Levy		11,625 sqm (gross)	20.79 £ psm		(241,684)
CIL analysis:		4.95% % of GDV	14,633 £ per unit (total units)		
Site Specific S106 Contributions	150 units @		2,000		(300,000)
S106 analysis		0.68% % of GDV	25.81 £ psm (GIA)		
Construction Costs -					
Site Clearance and Demolition		0.85 ha @	150,000 £ per ha (if brownfield)		(127,500)
Strategic Site Infra. costs					
Infra. Costs analysis:		0.00% % of GDV	0.00 £ psm (GIA)		
BTR 1 Bed units		3,750 sqm @	2,294 psm		(8,602,500)
BTR 2 Bed units		7,875 sqm @	2,294 psm		(18,065,250)
BTR 1 Bed units - Disc Mkt Rent		- sqm @	2,294 psm		-
BTR 2 Bed units - Disc Mkt Rent		- sqm @	2,294 psm		-
[blank spare]		- sqm @	psm		-
[blank spare]		- sqm @	psm		-
[blank spare]		- sqm @	psm		-
[blank spare]		- sqm @	psm		-
External works		26,667,750 @	15.0%		(4,000,163)
Ext. Works analysis:			26,668 £ per unit (total units)		
Policy Costs on design -					
Biodiversity Net Gain	All units	150 units @	100% @	400 £ per dwelling	(60,000)
M4(2) Category 2 Housing	Aff units	- units @	100% @	1,560 £ per dwelling	-
M4(2) Category 2 Housing	OMS units	150 units @	100% @	1,560 £ per dwelling	(234,000)
M4(3) Category 3 Housing	Aff units	- units @	5% @	12,470 £ per dwelling	-
M4(3) Category 3 Housing	OMS units	150 units @	0% @	12,470 £ per dwelling	-
Future Homes Standard		150 units @	100% @	4,350 £ per dwelling	(652,500)
Part L/FHS analysis:			2.4% % of BCIS costs		
	units @		0		-
	150 units @	4 flats per charger	0		-
Water Efficiency additional cost	150 units @		15 £ per unit		(2,250)
	- sqm		0		-
Sub-total					(948,750)
Policy Costs analysis: (design costs only)			6,325 £ per unit (total units)		
Contingency (on construction)		31,744,163 @	5.0%		(1,587,208)

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

BTR - Multifamily Flats
Location: Specialist - single value zone
No Units: **150**
Greenfield/Brownfield: **Brownfield**

Professional Fees	31,744,163	@	10.0%	(3,174,416)
			Total Fees inc. planning & consultants:	10.63%
Disposal Costs -				
Letting Agents Costs	2,139,750	ERV @	10.00%	(213,975)
Letting Legal Costs	2,139,750	ERV @	5.00%	(106,988)
Investment Sale Agents Costs	44,316,600	GDV @	1.00%	(443,166)
Investment Sale Legal Costs	44,316,600	GDV @	0.50%	(221,583)
Marketing and Promotion	44,316,600	GDV @	0.50%	(221,583)
Interest (on Development Costs) -	7.50%	APR	0.604% pcm	(4,705,624)
Developers Profit -				
Profit on Cost	45,356,446		15.00%	(6,803,467)
TOTAL COSTS				(52,159,912)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				(7,843,312)
SDLT	-	@	HMRC formula	-
Acquisition Agent fees	-	@	1.00%	-
Acquisition Legal fees	-	@	0.50%	-
Interest on Land	-	@	7.50%	-
Residual Land Value				(7,843,312)
RLV analysis:	(52,289) £ per plot	(9,227,396) £ per ha (net)	(3,734,276) £ per acre (net)	
		(8,766,026) £ per ha (gross)	(3,547,562) £ per acre (gross)	
			-17.70% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		176	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.01 < alt formula >	0.85	ha (net)	2.10 acres (net)
Net to Gross ratio		95%		
Site Area (gross)		0.89	ha (gross)	2.21 acres (gross)
Density analysis:		13,676	sqm/ha (net)	59,576 sqft/ac (net)
		168	dph (gross)	
Benchmark Land Value (net)	8,844 £ per plot	1,482,600	£ per ha (gross)	600,000 £ per acre (gross)
BLV analysis:		1,560,663	£ per ha (net)	631,579 £ per acre (net)
				1,326,541

BALANCE				
Surplus/(Deficit)		(10,788,027) £ per ha (net)	(4,365,855) £ per acre (net)	(9,169,854)

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

BTR - Multifamily Flats
Location: Specialist - single value zone

No Units: 150
Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(4,365,855)	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 188.81	0.00	(3,380,010)	(3,559,432)	(3,738,854)	(3,918,276)	(4,097,698)	(4,278,255)	(4,459,922)
	10.00	(3,444,107)	(3,619,968)	(3,795,829)	(3,971,690)	(4,147,653)	(4,324,830)	(4,503,433)
	20.00	(3,508,204)	(3,680,504)	(3,852,804)	(4,025,105)	(4,197,812)	(4,371,406)	(4,546,944)
	30.00	(3,572,301)	(3,741,041)	(3,909,780)	(4,078,519)	(4,247,970)	(4,417,982)	(4,590,455)
	40.00	(3,636,399)	(3,801,577)	(3,966,755)	(4,131,933)	(4,298,129)	(4,465,012)	(4,633,966)
	50.00	(3,700,496)	(3,862,113)	(4,023,730)	(4,185,441)	(4,348,287)	(4,512,149)	(4,677,477)
	60.00	(3,764,593)	(3,922,650)	(4,080,706)	(4,239,182)	(4,398,445)	(4,559,286)	(4,720,988)
	70.00	(3,828,690)	(3,983,186)	(4,137,681)	(4,292,923)	(4,448,604)	(4,606,423)	(4,764,500)
	80.00	(3,892,788)	(4,043,722)	(4,194,656)	(4,346,864)	(4,499,110)	(4,653,561)	(4,808,011)
	90.00	(3,956,885)	(4,104,258)	(4,251,890)	(4,400,405)	(4,549,873)	(4,700,698)	(4,851,522)
	100.00	(4,020,982)	(4,164,795)	(4,309,214)	(4,454,147)	(4,600,636)	(4,747,835)	(4,895,033)
	110.00	(4,085,079)	(4,225,331)	(4,366,538)	(4,507,888)	(4,651,399)	(4,794,972)	(4,938,544)
	120.00	(4,149,177)	(4,286,095)	(4,423,862)	(4,562,216)	(4,702,162)	(4,842,109)	(4,982,055)
	130.00	(4,213,274)	(4,347,002)	(4,481,186)	(4,616,605)	(4,752,925)	(4,889,246)	(5,025,566)
	140.00	(4,277,371)	(4,407,908)	(4,538,510)	(4,670,994)	(4,803,688)	(4,936,383)	(5,069,077)
	150.00	(4,341,468)	(4,468,815)	(4,596,314)	(4,725,382)	(4,854,451)	(4,983,520)	(5,112,589)
	160.00	(4,405,565)	(4,529,722)	(4,654,329)	(4,779,771)	(4,905,214)	(5,030,657)	(5,156,100)
	170.00	(4,469,662)	(4,590,628)	(4,712,343)	(4,834,160)	(4,955,977)	(5,077,794)	(5,199,611)
	180.00	(4,533,759)	(4,652,167)	(4,770,358)	(4,888,549)	(5,006,740)	(5,124,931)	(5,243,122)
	190.00	(4,597,856)	(4,713,808)	(4,828,373)	(4,942,938)	(5,057,503)	(5,172,068)	(5,286,633)
	200.00	(4,661,953)	(4,775,449)	(4,886,388)	(4,997,327)	(5,108,266)	(5,219,205)	(5,330,144)
	210.00	(4,726,050)	(4,837,090)	(4,944,403)	(5,051,716)	(5,159,029)	(5,266,342)	(5,373,655)
	220.00	(4,790,147)	(4,898,730)	(5,002,418)	(5,106,105)	(5,209,792)	(5,313,479)	(5,417,166)
	230.00	(4,854,244)	(4,960,371)	(5,060,432)	(5,160,494)	(5,260,555)	(5,360,616)	(5,460,678)
	240.00	(4,918,341)	(5,022,012)	(5,118,447)	(5,214,883)	(5,311,318)	(5,407,753)	(5,504,189)
	250.00	(4,982,438)	(5,083,653)	(5,176,462)	(5,269,272)	(5,362,081)	(5,454,890)	(5,547,700)

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(4,365,855)	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 2,000	1,000	(4,499,622)	(4,612,901)	(4,727,897)	(4,842,894)	(4,957,890)	(5,072,886)	(5,187,883)
	2,000	(4,592,080)	(4,706,473)	(4,821,469)	(4,936,466)	(5,051,462)	(5,166,459)	(5,281,455)
	3,000	(4,685,049)	(4,800,045)	(4,915,042)	(5,030,038)	(5,145,035)	(5,260,031)	(5,375,028)
	4,000	(4,778,621)	(4,893,617)	(5,008,614)	(5,123,610)	(5,238,607)	(5,353,603)	(5,468,600)
	5,000	(4,872,193)	(4,987,190)	(5,102,186)	(5,217,183)	(5,332,179)	(5,447,176)	(5,562,172)
	6,000	(4,965,766)	(5,080,762)	(5,195,759)	(5,310,755)	(5,425,752)	(5,540,748)	(5,655,744)
	7,000	(5,059,338)	(5,174,334)	(5,289,331)	(5,404,327)	(5,519,324)	(5,634,320)	(5,749,317)
	8,000	(5,152,910)	(5,267,907)	(5,382,903)	(5,497,900)	(5,612,896)	(5,727,893)	(5,842,889)
	9,000	(5,246,483)	(5,361,479)	(5,476,475)	(5,591,472)	(5,706,468)	(5,821,465)	(5,936,461)
	10,000	(5,340,055)	(5,455,051)	(5,570,048)	(5,685,044)	(5,800,041)	(5,915,037)	(6,030,034)
	11,000	(5,433,627)	(5,548,624)	(5,663,620)	(5,778,617)	(5,893,613)	(6,008,610)	(6,123,606)
	12,000	(5,527,199)	(5,642,196)	(5,757,192)	(5,872,189)	(5,987,185)	(6,102,182)	(6,217,178)
	13,000	(5,620,772)	(5,735,768)	(5,850,765)	(5,965,761)	(6,080,758)	(6,195,754)	(6,310,751)
	14,000	(5,714,344)	(5,829,341)	(5,944,337)	(6,059,333)	(6,174,330)	(6,289,326)	(6,404,323)
	15,000	(5,807,916)	(5,922,913)	(6,037,909)	(6,152,906)	(6,267,902)	(6,382,899)	(6,497,895)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(4,365,855)	10%	15%	20%	25%	30%	35%	40%
Profit 15.0%	15.0%	(4,592,080)	(4,706,473)	(4,821,469)	(4,936,466)	(5,051,462)	(5,166,459)	(5,281,455)
	16.0%	(4,806,136)	(4,919,596)	(5,033,664)	(5,147,731)	(5,261,799)	(5,375,867)	(5,489,935)
	17.0%	(5,020,193)	(5,132,718)	(5,245,858)	(5,358,997)	(5,472,137)	(5,585,276)	(5,698,415)
	18.0%	(5,234,249)	(5,345,841)	(5,458,052)	(5,570,263)	(5,682,474)	(5,794,685)	(5,906,895)
	19.0%	(5,448,306)	(5,558,964)	(5,670,246)	(5,781,528)	(5,892,811)	(6,004,093)	(6,115,375)
	20.0%	(5,662,362)	(5,772,087)	(5,882,440)	(5,992,794)	(6,103,148)	(6,213,502)	(6,323,855)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(4,365,855)	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	(4,065,764)	(4,180,157)	(4,295,154)	(4,410,150)	(4,525,146)	(4,640,143)	(4,755,139)
	150,000	(4,118,395)	(4,232,789)	(4,347,785)	(4,462,782)	(4,577,778)	(4,692,775)	(4,807,771)
	200,000	(4,171,027)	(4,285,420)	(4,400,417)	(4,515,413)	(4,630,410)	(4,745,406)	(4,860,403)
	250,000	(4,223,658)	(4,338,052)	(4,453,048)	(4,568,045)	(4,683,041)	(4,798,038)	(4,913,034)
	300,000	(4,276,290)	(4,390,683)	(4,505,680)	(4,620,676)	(4,735,673)	(4,850,669)	(4,965,666)
	350,000	(4,328,922)	(4,443,315)	(4,558,311)	(4,673,308)	(4,788,304)	(4,903,301)	(5,018,297)
	400,000	(4,381,553)	(4,495,947)	(4,610,943)	(4,725,939)	(4,840,936)	(4,955,932)	(5,070,929)
	450,000	(4,434,185)	(4,548,578)	(4,663,575)	(4,778,571)	(4,893,568)	(5,008,564)	(5,123,560)
	500,000	(4,486,816)	(4,601,210)	(4,716,206)	(4,831,203)	(4,946,199)	(5,061,196)	(5,176,192)
	550,000	(4,539,448)	(4,653,841)	(4,768,838)	(4,883,834)	(4,998,831)	(5,113,827)	(5,228,824)
	600,000	(4,592,080)	(4,706,473)	(4,821,469)	(4,936,466)	(5,051,462)	(5,166,459)	(5,281,455)
	650,000	(4,644,711)	(4,759,104)	(4,874,101)	(4,989,097)	(5,104,094)	(5,219,090)	(5,334,087)
	700,000	(4,697,343)	(4,811,736)	(4,926,732)	(5,041,729)	(5,156,725)	(5,271,722)	(5,386,718)
	750,000	(4,749,974)	(4,864,368)	(4,979,364)	(5,094,361)	(5,209,357)	(5,324,353)	(5,439,350)
	800,000	(4,802,606)	(4,916,999)	(5,031,996)	(5,146,992)	(5,261,989)	(5,376,985)	(5,491,982)
	850,000	(4,855,237)	(4,969,631)	(5,084,627)	(5,199,624)	(5,314,620)	(5,429,617)	(5,544,613)

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Scheme Typology:
Site Typology:
Notes/Comments:

BTR - Multifamily Flats
Location: Specialist - single value zone
No Units: 150
Greenfield/Brownfield: Brownfield

Affordable Housing - % on site 0%		10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre (n))	(4,365,855)	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Part L/FHS	2,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
(£ per unit)	4,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
4,350	6,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	8,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	10,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	12,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	14,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	16,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	18,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	20,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	22,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	24,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	26,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	28,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	30,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!

TABLE 6		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	(4,365,855)	10%	15%	20%	25%	30%	35%	40%	
Build Cost 100% (105% = 5% increase)	70%	1,527,294	1,422,720	1,318,147	1,213,574	1,109,000	1,004,427	899,854	
	75%	600,908	497,684	394,459	291,234	188,010	84,785	(18,440)	
	80%	(325,477)	(427,353)	(529,229)	(636,841)	(755,302)	(873,762)	(992,223)	
	85%	(1,358,652)	(1,475,545)	(1,592,437)	(1,709,329)	(1,826,221)	(1,943,114)	(2,060,006)	
	90%	(2,435,845)	(2,551,169)	(2,666,493)	(2,781,817)	(2,897,141)	(3,012,465)	(3,127,789)	
	95%	(3,513,037)	(3,626,793)	(3,740,549)	(3,854,305)	(3,968,061)	(4,081,816)	(4,196,448)	
	100%	(4,592,080)	(4,706,473)	(4,821,469)	(4,936,466)	(5,051,462)	(5,166,459)	(5,281,455)	
	105%	(5,688,322)	(5,801,722)	(5,915,121)	(6,028,521)	(6,141,920)	(6,255,320)	(6,368,720)	
	110%	(6,785,167)	(6,896,970)	(7,008,773)	(7,120,576)	(7,232,379)	(7,344,181)	(7,455,984)	
	115%	(7,882,013)	(7,992,219)	(8,102,425)	(8,212,631)	(8,322,837)	(8,433,043)	(8,543,249)	
120%	(8,978,858)	(9,087,467)	(9,196,077)	(9,304,686)	(9,413,295)	(9,521,904)	(9,630,513)		
125%	(10,075,704)	(10,182,716)	(10,289,728)	(10,396,741)	(10,503,753)	(10,610,765)	(10,717,778)		

TABLE 7		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))		(4,365,855)	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%		(8,627,151)	(8,697,882)	(8,769,559)	(8,841,235)	(8,912,912)	(8,984,588)	(9,056,265)
	82%		(8,223,644)	(8,298,741)	(8,374,750)	(8,450,758)	(8,526,767)	(8,602,775)	(8,678,784)
	84%		(7,820,136)	(7,899,600)	(7,979,941)	(8,060,281)	(8,140,622)	(8,220,962)	(8,301,303)
	86%		(7,416,629)	(7,500,459)	(7,585,132)	(7,669,804)	(7,754,477)	(7,839,149)	(7,923,822)
	88%		(7,013,122)	(7,101,318)	(7,190,323)	(7,279,327)	(7,368,332)	(7,457,336)	(7,546,341)
	90%		(6,609,615)	(6,702,177)	(6,795,514)	(6,888,850)	(6,982,187)	(7,075,524)	(7,168,860)
	92%		(6,206,108)	(6,303,036)	(6,400,705)	(6,498,374)	(6,596,042)	(6,693,711)	(6,791,379)
	94%		(5,802,601)	(5,903,896)	(6,005,896)	(6,107,897)	(6,209,897)	(6,311,898)	(6,413,898)
	96%		(5,399,094)	(5,504,755)	(5,611,087)	(5,717,420)	(5,823,752)	(5,930,085)	(6,036,417)
	98%		(4,995,587)	(5,105,614)	(5,216,278)	(5,326,943)	(5,437,607)	(5,548,272)	(5,658,936)
	100%		(4,592,080)	(4,706,473)	(4,821,469)	(4,936,466)	(5,051,462)	(5,166,459)	(5,281,455)
	102%		(4,188,572)	(4,307,332)	(4,426,660)	(4,545,989)	(4,665,317)	(4,784,646)	(4,903,974)
	104%		(3,785,065)	(3,908,191)	(4,031,851)	(4,155,512)	(4,279,172)	(4,402,833)	(4,526,493)
	106%		(3,381,558)	(3,509,050)	(3,637,043)	(3,765,035)	(3,893,027)	(4,021,020)	(4,149,012)
	108%		(2,978,051)	(3,109,909)	(3,242,234)	(3,374,558)	(3,506,883)	(3,639,207)	(3,771,531)
	110%		(2,574,544)	(2,710,768)	(2,847,425)	(2,984,081)	(3,120,738)	(3,257,394)	(3,394,050)
112%		(2,171,037)	(2,311,627)	(2,452,616)	(2,593,604)	(2,734,593)	(2,875,581)	(3,016,569)	
114%		(1,767,530)	(1,912,487)	(2,057,807)	(2,203,127)	(2,348,448)	(2,493,768)	(2,639,088)	
116%		(1,364,023)	(1,513,346)	(1,662,998)	(1,812,650)	(1,962,303)	(2,111,955)	(2,261,607)	
118%		(960,516)	(1,114,205)	(1,268,189)	(1,422,173)	(1,576,158)	(1,730,142)	(1,884,127)	
120%		(562,449)	(715,064)	(873,380)	(1,031,696)	(1,190,013)	(1,348,329)	(1,506,646)	

TABLE 8		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))		(4,365,855)	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit)	0	5,000	(4,181,536)	(4,293,724)	(4,406,786)	(4,519,900)	(4,634,335)	(4,749,331)	(4,864,328)
		10,000	(3,772,843)	(3,885,030)	(3,997,218)	(4,109,405)	(4,221,593)	(4,334,607)	(4,447,721)
		15,000	(3,364,149)	(3,476,336)	(3,588,524)	(3,700,712)	(3,812,899)	(3,925,087)	(4,037,274)
		20,000	(2,955,455)	(3,067,643)	(3,179,830)	(3,292,018)	(3,404,205)	(3,516,393)	(3,628,581)
		25,000	(2,546,761)	(2,658,949)	(2,771,137)	(2,883,324)	(2,995,512)	(3,107,699)	(3,219,887)
		30,000	(2,138,068)	(2,250,255)	(2,362,443)	(2,474,630)	(2,586,818)	(2,699,006)	(2,811,193)
		35,000	(1,729,422)	(1,841,610)	(1,953,797)	(2,065,985)	(2,178,172)	(2,290,360)	(2,402,548)
		40,000	(1,320,832)	(1,433,019)	(1,545,207)	(1,657,395)	(1,769,582)	(1,881,770)	(1,993,957)
		45,000	(912,241)	(1,024,429)	(1,136,617)	(1,248,804)	(1,360,992)	(1,473,179)	(1,585,367)
		50,000	(516,562)	(613,043)	(728,026)	(840,214)	(952,402)	(1,064,589)	(1,176,777)
	55,000	(165,174)	(261,656)	(358,137)	(454,618)	(551,100)	(655,999)	(768,186)	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

AL - BTR_BF_2
BTR - Single Family Housing
Location: Specialist - single value zone

No Units: 150
Greenfield/Brownfield:

(see Typologies Matrix)
Greenfield

ASSUMPTIONS - COMMERCIAL USES						
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
BTR - 2B House			35%	36.75	37	
BTR - 3B House			40%	42	42	
BTR - 4B House			13%	13.125	13	
BTR - 5B House			13%	13.125	13	
BTR - 2B House - DMR		30%	65%	29.25		29.25
BTR - 3B House - DMR			25%	11.25		11.25
BTR - 4B House - DMR			5%	2.25		2.25
BTR - 5B House - DMR			5%	2.25		2.25
				150	105	45
Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit		
				GIA (sqm)	GIA (sqft)	
BTR - 2B House	79	850	100.0%	79	850	
BTR - 3B House	95	1,023	100.0%	95	1,023	
BTR - 4B House	110	1,184	100.0%	110	1,184	
BTR - 5B House	125	1,345	100.0%	125	1,345	
BTR - 2B House - DMR	79	850	100.0%	79	850	
BTR - 3B House - DMR	95	1,023	100.0%	95	1,023	
BTR - 4B House - DMR	110	1,184	100.0%	110	1,184	
BTR - 5B House - DMR	125	1,345	100.0%	125	1,345	
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
BTR - 2B House	2,903	31,250		2,903	31,250	
BTR - 3B House	1,247	13,421		1,247	13,421	
BTR - 4B House	3,218	34,633		3,218	34,633	
BTR - 5B House	1,406	15,137		1,406	15,137	
BTR - 2B House - DMR	2,311	24,873		2,311	24,873	
BTR - 3B House - DMR	1,069	11,504		1,069	11,504	
BTR - 4B House - DMR	248	2,664		248	2,664	
BTR - 5B House - DMR	281	3,027		281	3,027	
	12,682	136,509		12,682	136,509	
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR - 2B House	1,750	21,000		20%	0	4.50%
BTR - 3B House	2,000	24,000		20%	0	4.50%
BTR - 4B House	2,400	28,800		20%	0	4.50%
BTR - 5B House	2,750	33,000		20%	0	4.50%
BTR - 2B House - DMR	1,400	16,800	0.00	20%	0	4.50%
BTR - 3B House - DMR	1,600	19,200	0.00	20%	0	4.50%
BTR - 4B House - DMR	1,920	23,040		20%	0	4.50%
BTR - 5B House - DMR	2,200	26,400		20%	0	4.50%
Discount	20%		* as applicable	*Total Incentive including Rent Free & Void allowance (months)		

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

BTR - Single Family Housing
Location: Specialist - single value zone

No Units: **150**
Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@ capitalisation £	
BTR - 2B House	unit	771,750	20%	617,400	4.50%	13,720,000
BTR - 3B House	unit	1,008,000	20%	806,400	4.50%	17,920,000
BTR - 4B House	unit	378,000	20%	302,400	4.50%	6,720,000
BTR - 5B House	unit	433,125	20%	346,500	4.50%	7,700,000
BTR - 2B House - DMR	unit	491,400	20%	393,120	4.50%	8,736,000
BTR - 3B House - DMR	unit	216,000	20%	172,800	4.50%	3,840,000
BTR - 4B House - DMR	unit	51,840	20%	41,472	4.50%	921,600
BTR - 5B House - DMR	unit	59,400	20%	47,520	4.50%	1,056,000
				2,727,612		60,613,600
						1,363,806
Commercial GDV -			less Rf/Void		Purchasers Costs %	PC £
BTR - 2B House			(686,000)		13,034,000	6.80%
BTR - 3B House			(896,000)		17,024,000	6.80%
BTR - 4B House			(336,000)		6,384,000	6.80%
BTR - 5B House			(385,000)		7,315,000	6.80%
BTR - 2B House - DMR			(436,800)		8,299,200	6.80%
BTR - 3B House - DMR			(192,000)		3,648,000	6.80%
BTR - 4B House - DMR			(46,080)		875,520	6.80%
BTR - 5B House - DMR			(52,800)		1,003,200	6.80%
Sub-total GDV Commercial						53,667,281
Grant Funding			150	units @	0	per unit
Total GDV						53,667,281

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)			(capped at £411,885)		50,285 £	(50,285)
Planning Application Professional Fees, Surveys and reports			(capped at £1,500,000)		150,855 £	(150,855)
CIL (excl. Aff. Housing - discounted market rent) (Max CIL)		8,774 sqm (gross)		188.81 £ psm		(1,656,595)
Building Safety Levy		8,774 sqm (gross)		20.79 £ psm		(182,409)
CIL analysis:		3.09% % of GDV		11,044 £ per unit (total units)		
Site Specific S106 Contributions	150 units @			2,000		(300,000)
S106 analysis		0.58% % of GDV		23.66 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition		3.50 ha @		0 £ per ha (if brownfield)		-
Strategic Site Infra. costs						
Infra. Costs analysis:		0.00% % of GDV		0.00 £ psm (GIA)		
BTR - 2B House		2,903 sqm @		1,680 psm		(4,877,460)
BTR - 3B House		1,247 sqm @		1,680 psm		(2,094,750)
BTR - 4B House		3,218 sqm @		1,680 psm		(5,405,400)
BTR - 5B House		1,406 sqm @		1,680 psm		(2,362,500)
BTR - 2B House - DMR		2,311 sqm @		1,680 psm		(3,882,060)
BTR - 3B House - DMR		1,069 sqm @		1,680 psm		(1,795,500)
BTR - 4B House - DMR		248 sqm @		1,680 psm		(415,800)
BTR - 5B House - DMR	12,682	281 sqm @		1,680 psm		(472,500)
External works		21,305,970 @		15.0%		(3,195,896)
Ext. Works analysis:				21,306 £ per unit (total units)		
Policy Costs on design -						
Biodiversity Net Gain	All units	150 units @	100% @	400 £ per dwelling		(60,000)
M4(2) Category 2 Housing	Aff units	45 units @	100% @	1,560 £ per dwelling		(70,200)
M4(2) Category 2 Housing	OMS units	105 units @	100% @	1,560 £ per dwelling		(163,800)
M4(3) Category 3 Housing	Aff units	45 units @	5% @	12,470 £ per dwelling		(28,058)
M4(3) Category 3 Housing	OMS units	105 units @	0% @	0 £ per dwelling		-
Future Homes Standard		150 units @	100% @	4,350 £ per dwelling		(652,500)
Part L/FHS analysis:				3.1% % of BCIS costs		
	units @			0		-
	150 units @		4	0		-
Water Efficiency additional cost		150 units @		15 £ per unit		(2,250)
		3,627 sqm		0		-
Sub-total						(976,808)
Policy Costs analysis: (design costs only)				6,512 £ per unit (total units)		
Contingency (on construction)		25,478,673 @		5.0%		(1,273,934)

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Scheme Typology:
Site Typology:
Notes/Comments:

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No Units: **150**

Greenfield/Brownfield: **Greenfield**

Professional Fees	25,478,673 @	10.0%	(2,547,867)
		Total Fees inc. planning & consultants:	10.79%
Disposal Costs -			
Letting Agents Costs	2,727,612 ERV @	10.00%	(272,761)
Letting Legal Costs	2,727,612 ERV @	5.00%	(136,381)
Investment Sale Agents Costs	53,667,281 GDV @	1.00%	(536,673)
Investment Sale Legal Costs	53,667,281 GDV @	0.50%	(268,336)
Marketing and Promotion	53,667,281 GDV @	0.50%	(268,336)
Interest (on Development Costs) -	7.50% APR	0.604% pcm	(3,769,143)
Developers Profit -			
Profit on Cost	36,892,249	15.00%	(5,533,837)
TOTAL COSTS			(42,426,086)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			11,241,195
SDLT	11,241,195 @	HMRC formula	(551,560)
Acquisition Agent fees	11,241,195 @	1.00%	(112,412)
Acquisition Legal fees	11,241,195 @	0.50%	(56,206)
Interest on Land	11,241,195 @	7.50%	(843,090)
Residual Land Value			9,677,928
RLV analysis:	64,520 £ per plot	2,765,122 £ per ha (net) 2,350,354 £ per ha (gross)	1,119,030 £ per acre (net) 951,175 £ per acre (gross) 18.03% % RLV / GDV

BENCHMARK LAND VALUE (BLV)			
Plot Ratio / Density		43 (GIA-Site Area / Dph, as appropriate)	
Site Area	0.03 < alt formula >	3.50 ha (net)	8.65 acres (net)
Net to Gross ratio		85%	
Site Area (gross)		4.12 ha (gross)	10.17 acres (gross)
Density analysis:		3,623 sqm/ha (net) 36 dph (gross)	15,784 sqft/ac (net)
Benchmark Land Value (net)	40,699 £ per plot	1,482,600 £ per ha (gross) 1,744,271 £ per ha (net)	600,000 £ per acre (gross) 705,882 £ per acre (net)
BLV analysis:			

BALANCE			
Surplus/(Deficit)	1,020,887 £ per ha (net)	413,147 £ per acre (net)	3,573,105

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No Units: **150**
Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

TABLE 1		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre (n))		413,147	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 188.81	0.00		2,207,697	1,812,052	1,416,406	1,020,761	625,116	229,470	(166,175)
	10.00		2,198,898	1,802,646	1,406,393	1,010,141	613,889	217,637	(178,615)
	20.00		2,190,098	1,793,239	1,396,380	999,521	602,663	205,804	(191,055)
	30.00		2,181,298	1,783,833	1,386,367	988,902	591,436	193,971	(203,495)
	40.00		2,172,499	1,774,427	1,376,354	978,282	580,210	182,137	(215,935)
	50.00		2,163,699	1,765,020	1,366,341	967,662	568,983	170,304	(228,375)
	60.00		2,154,900	1,755,614	1,356,328	957,042	557,756	158,471	(240,815)
	70.00		2,146,100	1,746,208	1,346,315	946,422	546,530	146,637	(253,255)
	80.00		2,137,301	1,736,801	1,336,302	935,803	535,303	134,804	(265,695)
	90.00		2,128,501	1,727,395	1,326,289	925,183	524,077	122,971	(278,135)
	100.00		2,119,701	1,717,989	1,316,276	914,563	512,850	111,137	(290,575)
	110.00		2,110,902	1,708,582	1,306,263	903,943	501,624	99,304	(303,015)
	120.00		2,102,102	1,699,176	1,296,250	893,323	490,397	87,471	(315,455)
	130.00		2,093,303	1,689,770	1,286,237	882,704	479,171	75,638	(327,895)
	140.00		2,084,503	1,680,363	1,276,224	872,084	467,944	63,804	(340,335)
	150.00		2,075,704	1,670,957	1,266,211	861,464	456,718	51,971	(352,775)
	160.00		2,066,904	1,661,551	1,256,197	850,844	445,491	40,138	(365,215)
	170.00		2,058,104	1,652,144	1,246,184	840,224	434,264	28,304	(377,656)
	180.00		2,049,305	1,642,738	1,236,171	829,605	423,038	16,471	(390,096)
	190.00		2,040,505	1,633,332	1,226,158	818,985	411,811	4,638	(402,536)
	200.00		2,031,706	1,623,925	1,216,145	808,365	400,585	(7,195)	(414,976)
	210.00		2,022,906	1,614,519	1,206,132	797,745	389,358	(19,029)	(427,416)
	220.00		2,014,107	1,605,113	1,196,119	787,125	378,132	(30,862)	(439,856)
	230.00		2,005,307	1,595,707	1,186,106	776,506	366,905	(42,695)	(452,296)
	240.00		1,996,507	1,586,300	1,176,093	765,886	355,679	(54,529)	(464,736)
	250.00		1,987,708	1,576,894	1,166,080	755,266	344,452	(66,362)	(477,176)

TABLE 2

TABLE 2		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre (n))		413,147	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 2,000	1,000		2,060,746	1,653,644	1,246,543	839,442	432,340	25,239	(381,862)
	2,000		2,041,552	1,634,451	1,227,350	820,249	413,147	6,046	(401,055)
	3,000		2,022,359	1,615,258	1,208,157	801,055	393,954	(13,147)	(420,248)
	4,000		2,003,166	1,596,065	1,188,964	781,862	374,761	(32,340)	(439,442)
	5,000		1,983,973	1,576,872	1,169,770	762,669	355,568	(51,533)	(458,635)
	6,000		1,964,780	1,557,679	1,150,577	743,476	336,375	(70,727)	(477,828)
	7,000		1,945,587	1,538,485	1,131,384	724,283	317,182	(89,920)	(497,021)
	8,000		1,926,394	1,519,292	1,112,191	705,090	297,988	(109,113)	(516,214)
	9,000		1,907,200	1,500,099	1,092,998	685,897	278,795	(128,306)	(535,407)
	10,000		1,888,007	1,480,906	1,073,805	666,703	259,602	(147,499)	(554,600)
	11,000		1,868,814	1,461,713	1,054,612	647,510	240,409	(166,692)	(573,793)
	12,000		1,849,621	1,442,520	1,035,418	628,317	221,216	(185,885)	(592,987)
	13,000		1,830,428	1,423,327	1,016,225	609,124	202,023	(205,078)	(612,180)
	14,000		1,811,235	1,404,133	997,032	589,931	182,830	(224,272)	(631,373)
	15,000		1,792,042	1,384,940	977,839	570,738	163,637	(243,465)	(650,566)

TABLE 3

TABLE 3		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre (n))		413,147	10%	15%	20%	25%	30%	35%	40%
Profit 15.0%	15.0%		2,041,552	1,634,451	1,227,350	820,249	413,147	6,046	(401,055)
	16.0%		2,016,380	1,606,400	1,196,421	786,441	376,462	(33,518)	(443,497)
	17.0%		1,991,208	1,578,350	1,165,492	752,634	339,777	(73,081)	(485,939)
	18.0%		1,966,035	1,550,299	1,134,563	718,827	303,091	(112,645)	(528,381)
	19.0%		1,940,863	1,522,248	1,103,634	685,020	266,406	(152,208)	(570,823)
	20.0%		1,915,690	1,494,198	1,072,705	651,213	229,721	(191,772)	(613,264)

TABLE 4

TABLE 4		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre (n))		413,147	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000		2,629,788	2,222,686	1,815,585	1,408,484	1,001,383	594,281	187,180
	150,000		2,570,964	2,163,863	1,756,762	1,349,660	942,559	535,458	128,357
	200,000		2,512,141	2,105,039	1,697,938	1,290,837	883,736	476,634	69,533
	250,000		2,453,317	2,046,216	1,639,115	1,232,013	824,912	417,811	10,709
	300,000		2,394,494	1,987,392	1,580,291	1,173,190	766,088	358,987	(48,114)
	350,000		2,335,670	1,928,569	1,521,468	1,114,366	707,265	300,164	(106,938)
	400,000		2,276,847	1,869,745	1,462,644	1,055,543	648,441	241,340	(165,761)
	450,000		2,218,023	1,810,922	1,403,820	996,719	589,618	182,517	(224,585)
	500,000		2,159,199	1,752,098	1,344,997	937,896	530,794	123,693	(283,408)
	550,000		2,100,376	1,693,275	1,286,173	879,072	471,971	64,870	(342,232)
	600,000		2,041,552	1,634,451	1,227,350	820,249	413,147	6,046	(401,055)
	650,000		1,982,729	1,575,628	1,168,526	761,425	354,324	(52,777)	(459,879)
	700,000		1,923,905	1,516,804	1,109,703	702,602	295,500	(111,601)	(518,702)
	750,000		1,865,082	1,457,981	1,050,879	643,778	236,677	(170,425)	(577,526)
	800,000		1,806,258	1,399,157	992,056	584,954	177,853	(229,248)	(636,349)
	850,000		1,747,435	1,340,333	933,232	526,131	119,030	(288,072)	(695,173)

260603 Horsham WPV Update_BTR & C2 Typology Appraisals_v1

Scheme Typology:
Site Typology:
Notes/Comments:

BTR - Single Family Housing

Location:

Specialist - single value zone

No Units: 150

Greenfield/Brownfield:

Greenfield

TABLE 5

TABLE 5		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	413,147	10%	15%	20%	25%	30%	35%	40%
	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Part L/FHS	2,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
(£ per unit)	4,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
4,350	6,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	8,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	10,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	12,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	14,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	16,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	18,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	20,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	22,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	24,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	26,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	28,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	30,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!

TABLE 6

TABLE 6		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre (n))		413,147	10%	15%	20%	25%	30%	35%	40%
		70%	2,739,186	2,428,081	2,116,975	1,805,869	1,494,763	1,183,657	872,551
		75%	2,622,914	2,295,809	1,968,704	1,641,599	1,314,494	987,389	660,284
	Build Cost	80%	2,506,642	2,163,537	1,820,433	1,477,329	1,134,224	791,120	448,016
	100%	85%	2,390,369	2,031,266	1,672,162	1,313,059	953,955	594,852	235,748
	(105% = 5% increase)	90%	2,274,097	1,898,994	1,523,891	1,148,789	773,686	398,583	23,480
		95%	2,157,825	1,766,723	1,375,621	984,519	593,417	202,315	(188,787)
		100%	2,041,552	1,634,451	1,227,350	820,249	413,147	6,046	(401,055)
		105%	1,925,280	1,502,180	1,079,079	655,979	232,878	(190,222)	(613,323)
		110%	1,809,008	1,369,908	930,808	491,708	52,609	(386,491)	(846,490)
		115%	1,692,735	1,237,636	782,537	327,438	(127,661)	(582,760)	(1,093,313)
		120%	1,576,463	1,105,365	634,267	163,168	(307,930)	(792,347)	(1,340,136)
		125%	1,460,191	973,093	485,996	(1,102)	(488,199)	(1,020,566)	(1,586,959)

TABLE 7

TABLE 7		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre (n))		413,147	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%		939,430	547,197	154,965	(237,267)	(629,499)	(1,074,561)	(1,530,645)
	82%		1,049,642	655,923	262,204	(131,516)	(525,235)	(955,052)	(1,412,865)
	84%		1,159,854	764,648	369,442	(25,764)	(420,970)	(835,543)	(1,295,085)
	86%		1,270,066	873,374	476,681	79,988	(316,705)	(716,034)	(1,177,305)
	88%		1,380,279	982,099	583,919	185,739	(212,441)	(610,621)	(1,059,524)
	90%		1,490,491	1,090,824	691,157	291,491	(108,176)	(507,843)	(941,744)
	92%		1,600,703	1,199,550	798,396	397,242	(3,911)	(405,065)	(823,964)
	94%		1,710,916	1,308,275	905,634	502,994	100,353	(302,287)	(706,184)
	96%		1,821,128	1,417,000	1,012,873	608,745	204,618	(199,510)	(603,637)
	98%		1,931,340	1,525,726	1,120,111	714,497	308,883	(96,732)	(502,346)
	100%		2,041,552	1,634,451	1,227,350	820,249	413,147	6,046	(401,055)
	102%		2,151,765	1,743,177	1,334,588	926,000	517,412	108,824	(299,764)
104%		2,261,977	1,851,902	1,441,827	1,031,752	621,677	211,602	(198,473)	
106%		2,372,189	1,960,627	1,549,065	1,137,503	725,941	314,379	(97,183)	
108%		2,482,402	2,069,353	1,656,304	1,243,255	830,206	417,157	4,108	
110%		2,592,614	2,178,078	1,763,542	1,349,006	934,471	519,935	105,399	
112%		2,702,826	2,286,803	1,870,781	1,454,758	1,038,735	622,713	206,690	
114%		2,813,038	2,395,529	1,978,019	1,560,510	1,143,000	725,490	307,981	
116%		2,923,251	2,504,254	2,085,258	1,666,261	1,247,265	828,268	409,272	
118%		3,033,463	2,612,980	2,192,496	1,772,013	1,351,529	931,046	510,563	
120%		3,143,675	2,721,705	2,299,735	1,877,764	1,455,794	1,033,824	611,853	

TABLE 8

TABLE 8		Affordable Housing - % on site 30%							
Balance (RLV - BLV £ per acre (n))	413,147	10%	15%	20%	25%	30%	35%	40%	
Grant (£ per unit)	5,000	2,126,911	1,719,810	1,312,709	905,607	498,506	91,405	(315,696)	
	10,000	2,212,270	1,805,169	1,398,068	990,966	583,865	176,764	(230,337)	
	15,000	2,297,629	1,890,528	1,483,427	1,076,325	669,224	262,123	(144,979)	
	20,000	2,382,988	1,975,887	1,568,785	1,161,684	754,583	347,482	(59,620)	
	25,000	2,468,347	2,061,246	1,654,144	1,247,043	839,942	432,840	25,739	
	30,000	2,553,706	2,146,604	1,739,503	1,332,402	925,301	518,199	111,098	
	35,000	2,639,055	2,231,953	1,824,852	1,417,751	1,010,649	603,548	196,447	
	40,000	2,724,392	2,317,291	1,910,189	1,503,088	1,095,987	688,885	261,784	
	45,000	2,809,729	2,402,628	1,995,527	1,588,425	1,181,324	774,223	367,121	
	50,000	2,895,066	2,487,965	2,080,864	1,673,763	1,266,661	859,560	452,459	
0	55,000	2,980,404	2,573,302	2,166,201	1,759,100	1,351,999	944,897	537,796	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Appendix 14 – Employment & Non-residential Typology Appraisals

Scheme Ref: **EMP_GF_1**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Greenfield**
 Notes: **Office (1,800 sqm) & B2/B8 (1,200 sqm)**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES

Units -	# Units	% mix	# Units	# Mkt Units	# AH Units
Office	1	100%	1	1	
Industrial	1	100%	1	1	
			2	2	0
					0%

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees, Surveys and reports			3.0 x	(75,000)
Statutory Planning Fees (Planning Portal)			24,980 £	(24,980)
CIL	3,000 sqm (gross)	0.00 £ psm		-
	CIL analysis: 0.00% % of GOV			
Site Specific S106 Contributions	3,000	10		(30,000)
	S106 analysis 0.37% % of GOV	10.00 £ psm (GIA)		
Construction Costs -				
Site Clearance and Demolition (inc. Mineworking)	2.47 acres @	0 £ per acre (if brownfield)		-
Infrastructure costs				-
Office	1,800 sqm @	1,231 psm		(2,215,800)
Industrial	1,200 sqm @	1,231 psm		(1,477,200)
0	- sqm @	0 psm		-
0	- sqm @	0 psm		-
0	- sqm @	0 psm		-
0	- sqm @	0 psm		-
0	- sqm @	0 psm		-
0	- sqm @	0 psm		-
	3,000 - sqm @	0 psm		-
External works	3,693,000 @	10.0%		(369,300)
Biodiversity Net Gain - 10%	1.00 hectares @		6,800 £ per hectare	(8,800)
-	4,062,300 base construction @		% additional	-
-	4,062,300 base construction @		% additional	-
Contingency	4,068,900 @	3.0%		(122,067)
Professional Fees	4,068,900 @	10.0%		(406,890)
Disposal Costs -				
Letting Agents Costs	581,251 ERV @	10.00%		(58,125)
Letting Legal Costs	581,251 ERV @	5.00%		(29,063)
Investment Sale Agents Costs	8,187,918 GDV @	1.00%		(81,879)
Investment Sale Legal Costs	8,187,918 GDV @	0.50%		(40,940)
Marketing and Promotion	8,187,918 GDV @	0.50%		(40,940)
Interest (on Development Costs) -	7.50% APR	0.604% psm		(150,264)
Developers Profit -				
Profit on Cost	5,129,027	15.00%		(769,354)
TOTAL COSTS				(5,898,381)

Scheme Ref: **EMP_GF_1**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Greenfield**
 Notes: **Office (1,800 sqm) & B2/B8 (1,200 sqm)**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				2,289,536
SDLT	2,289,536	@	5.00% (slabbed)	(103,977)
Acquisition Agent fees	2,289,536	@	1.00%	(22,895)
Acquisition Legal fees	2,289,536	@	0.50%	(11,448)
Interest on Land	2,289,536	@	7.50%	(171,715)
Residual Land Value				1,979,501
RLV analysis:	1,979,501	£ per ha	801,093	£ per acre

THRESHOLD LAND VALUE				
Plot Ratio / Density	30%	(GIA-Site Area / Dph, as appropriate)		
Site Area	1.00	ha	2.47	acres
Density analysis:	3,000	sqm/ha	13,068	sqft/ac
Threshold Land Value	741,300	£ per ha	300,000	£ per acre
				741,300

BALANCE			
Surplus/(Deficit)	1,238,201 £ per ha	501,093 £ per acre	1,238,201

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV)	1,238,201	20%	25%	30%	35%	40%	45%	50%
0								
10								
20								
30								
40								
50								
CIL £psm								
0.00								
60								
70								
80								
90								
100								

TABLE 2

		Site Specific S106						
		100% (where 110% is a 10% increase etc.)						
Balance (RLV - BLV)	1,238,201	90%	100%	110%	120%	130%	140%	150%
0		1,238,201	1,238,201	1,238,201	1,238,201	1,238,201	1,238,201	1,238,201
10		1,207,620	1,207,620	1,207,620	1,207,620	1,207,620	1,207,620	1,207,620
20		1,177,039	1,177,039	1,177,039	1,177,039	1,177,039	1,177,039	1,177,039
30		1,146,457	1,146,457	1,146,457	1,146,457	1,146,457	1,146,457	1,146,457
40		1,115,876	1,115,876	1,115,876	1,115,876	1,115,876	1,115,876	1,115,876
50		1,085,294	1,085,294	1,085,294	1,085,294	1,085,294	1,085,294	1,085,294
CIL £psm								
0.00								
60		1,054,713	1,054,713	1,054,713	1,054,713	1,054,713	1,054,713	1,054,713
70		1,024,132	1,024,132	1,024,132	1,024,132	1,024,132	1,024,132	1,024,132
80		993,550	993,550	993,550	993,550	993,550	993,550	993,550
90		962,969	962,969	962,969	962,969	962,969	962,969	962,969
100		932,388	932,388	932,388	932,388	932,388	932,388	932,388
110		901,806	901,806	901,806	901,806	901,806	901,806	901,806
120		871,225	871,225	871,225	871,225	871,225	871,225	871,225
130		840,643	840,643	840,643	840,643	840,643	840,643	840,643
140		810,062	810,062	810,062	810,062	810,062	810,062	810,062
150		779,481	779,481	779,481	779,481	779,481	779,481	779,481
160		748,899	748,899	748,899	748,899	748,899	748,899	748,899
170		718,318	718,318	718,318	718,318	718,318	718,318	718,318
180		687,737	687,737	687,737	687,737	687,737	687,737	687,737
190		657,155	657,155	657,155	657,155	657,155	657,155	657,155
200		626,574	626,574	626,574	626,574	626,574	626,574	626,574
210		595,992	595,992	595,992	595,992	595,992	595,992	595,992
220		565,411	565,411	565,411	565,411	565,411	565,411	565,411
230		534,830	534,830	534,830	534,830	534,830	534,830	534,830
240		504,248	504,248	504,248	504,248	504,248	504,248	504,248
250		473,667	473,667	473,667	473,667	473,667	473,667	473,667

Scheme Ref:

EMP_GF_1

No Units:

1

Notes:

Location / Value Zone: n/a - single v. Development Scenario: Greenfield
Office (1,800 sqm) & B2/B8 (1,200 sqm)

TABLE 3

Balance (RLV - TLV)		Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
CIL Epsm	0	2,174,073	1,706,137	1,238,201	770,266	302,330	(165,808)	(833,541)
	20	2,112,910	1,644,974	1,177,039	709,103	241,167	(226,796)	(894,704)
	40	2,051,747	1,583,811	1,115,876	647,940	180,004	(287,931)	(770,448)
	60	1,990,584	1,522,649	1,054,713	586,777	118,842	(349,094)	(841,567)
	80	1,929,422	1,461,486	993,550	525,615	57,679	(410,257)	(912,687)
	100	1,868,259	1,400,323	932,388	464,452	(3,484)	(471,419)	(983,806)
	120	1,807,096	1,339,161	871,225	403,289	(64,847)	(532,582)	(1,054,925)
	140	1,745,933	1,277,998	810,062	342,126	(125,809)	(593,745)	(1,126,045)
	160	1,684,771	1,216,835	748,899	280,964	(186,972)	(654,908)	(1,197,164)
	180	1,623,608	1,155,672	687,737	219,801	(248,135)	(716,070)	(1,268,284)
	200	1,562,445	1,094,510	626,574	158,638	(309,298)	(776,232)	(1,339,403)
	220	1,501,282	1,033,347	565,411	97,475	(370,460)	(836,412)	(1,410,523)
	240	1,440,120	972,184	504,248	36,313	(431,623)	(897,531)	(1,481,642)
	260	1,378,957	911,021	443,086	(24,850)	(492,786)	(1,008,651)	(1,552,762)
	280	1,317,794	849,859	381,923	(86,013)	(553,949)	(1,079,770)	(1,623,881)
	300	1,256,631	788,696	320,760	(147,176)	(615,111)	(1,150,889)	(1,695,001)
	320	1,195,469	727,533	259,597	(208,338)	(676,274)	(1,222,008)	(1,766,120)
	340	1,134,306	666,370	198,435	(269,501)	(737,437)	(1,293,128)	(1,837,240)
	360	1,073,143	605,208	137,272	(330,664)	(800,137)	(1,364,248)	(1,908,359)
	380	1,011,980	544,045	76,109	(391,827)	(861,256)	(1,435,367)	(1,979,478)
	400	950,818	482,882	14,946	(452,989)	(922,375)	(1,506,487)	(2,050,598)
0	420	889,655	421,719	(48,216)	(514,152)	(1,033,405)	(1,577,606)	(2,148,343)
	440	828,492	360,557	(107,379)	(575,315)	(1,104,615)	(1,648,726)	(2,231,000)
	460	767,329	299,394	(168,542)	(636,478)	(1,175,734)	(1,719,845)	(2,315,209)
	480	706,167	238,231	(229,705)	(697,640)	(1,246,853)	(1,790,965)	(2,398,896)
	500	645,004	177,068	(290,867)	(758,802)	(1,317,973)	(1,862,084)	(2,482,583)
	520	583,841	115,906	(352,030)	(819,965)	(1,389,092)	(1,933,204)	(2,566,269)
	540	522,679	54,743	(413,193)	(881,128)	(1,460,212)	(2,004,324)	(2,649,956)
	560	461,516	(6,420)	(474,356)	(942,291)	(1,531,331)	(2,075,444)	(2,733,643)
	580	400,353	(67,583)	(535,518)	(1,003,454)	(1,602,451)	(2,146,564)	(2,817,330)
	600	339,190	(128,745)	(596,681)	(1,064,617)	(1,673,570)	(2,217,684)	(2,901,017)

TABLE 4

Balance (RLV - TLV)		GDV						
		80%	90%	100%	110%	120%	130%	140%
CIL Epsm	0	(137,480)	550,360	1,238,201	1,926,042	2,613,883	3,301,724	3,989,565
	20	(198,643)	499,198	1,177,039	1,864,879	2,552,720	3,240,561	3,928,402
	40	(259,806)	448,035	1,115,876	1,803,717	2,491,557	3,179,398	3,867,239
	60	(320,969)	396,872	1,054,713	1,742,554	2,430,395	3,118,236	3,806,076
	80	(382,131)	305,709	993,550	1,681,391	2,369,232	3,057,073	3,744,914
	100	(443,294)	244,547	932,388	1,620,228	2,308,069	2,995,910	3,683,751
	120	(504,457)	183,384	871,225	1,559,066	2,246,906	2,934,747	3,622,588
	140	(565,620)	122,221	810,062	1,497,903	2,185,744	2,873,585	3,561,425
	160	(626,782)	61,058	748,899	1,436,740	2,124,581	2,812,422	3,500,263
	180	(687,945)	(104)	687,737	1,375,577	2,063,418	2,751,259	3,439,100
	200	(749,108)	(61,267)	626,574	1,314,415	2,002,256	2,690,096	3,377,937
	220	(810,271)	(122,430)	565,411	1,253,252	1,941,093	2,628,934	3,316,774
	240	(871,434)	(183,592)	504,248	1,192,089	1,879,930	2,567,771	3,255,612
	260	(932,597)	(244,755)	443,086	1,130,926	1,818,767	2,506,608	3,194,449
	280	(993,760)	(305,918)	381,923	1,069,764	1,757,605	2,445,445	3,133,286
	300	(1,054,923)	(367,081)	320,760	1,008,601	1,696,442	2,384,283	3,072,123
	320	(1,116,086)	(428,243)	259,597	947,438	1,635,279	2,323,120	3,010,961
	340	(1,177,249)	(489,406)	198,435	886,275	1,574,116	2,261,957	2,949,798
	360	(1,238,412)	(550,569)	137,272	825,113	1,512,954	2,200,794	2,888,635
	380	(1,299,575)	(611,732)	76,109	763,950	1,451,791	2,139,632	2,827,472
0	400	(1,360,738)	(672,894)	14,946	702,787	1,390,628	2,078,469	2,766,310
	420	(1,421,901)	(734,057)	(48,216)	641,624	1,329,465	2,017,306	2,705,147
	440	(1,483,064)	(795,220)	(107,379)	580,462	1,268,303	1,956,143	2,643,984
	460	(1,544,227)	(856,383)	(168,542)	519,299	1,207,140	1,894,981	2,582,821
	480	(1,605,390)	(917,546)	(229,705)	458,136	1,145,977	1,833,818	2,521,658
	500	(1,666,553)	(978,709)	(290,867)	396,973	1,084,814	1,772,655	2,460,495
	520	(1,727,716)	(1,039,872)	(352,030)	335,811	1,023,652	1,711,492	2,399,333
	540	(1,788,879)	(1,101,035)	(413,193)	274,648	962,489	1,650,330	2,338,170
	560	(1,850,042)	(1,162,198)	(474,356)	213,485	901,326	1,589,167	2,277,008
	580	(1,911,205)	(1,223,361)	(535,518)	152,322	840,163	1,528,004	2,215,845
	600	(1,972,368)	(1,284,524)	(596,681)	91,160	779,001	1,466,841	2,154,682

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Scheme Ref: **EMP_GF_2**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Greenfield**
 Notes: **Industrial B2 / B8 (9,000 sqm)**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES

Units -	# Units	% mix	# Units	# Mkt Units	# AH Units	
Industrial	1	100%	1	1	0	
			1	1	0	
					0%	
Unit Floor areas -	Net area per unit		Net to Gross %	Gross (GIA) per unit		
	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)	
Industrial	9,000	96,875	100.0%	9,000	96,875	
		0	100.0%	0	0	
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
Industrial	9,000	96,875		9,000	96,875	
0	0	0		0	0	
	9,000	96,875		9,000	96,875	
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial	121,094	1,453,128	15.00	0%	0	5.25%
0	-	-		0%		
			* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

Scheme Ref: **EMP_GF_2**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Greenfield**
 Notes: **Industrial B2 / B8 (9,000 sqm)**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	unit	1,453,128	0%	1,453,128	5.25%	27,878,626
0	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				1,453,128		27,878,626
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Industrial			(726,564)	26,952,062	8.80%	25,236,013
0			-	0	8.80%	-
			-	0		-
			-			-
			-			-
			-			-
Sub-total GDV Commercial						25,236,013
Grant Funding						-
Total GDV						25,236,013

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				3.0 x		(131,000)
Statutory Planning Fees (Planning Portal)				43,700 £		(43,700)
CIL		9,000 sqm (gross)		0.00 £ psm		-
	CIL analysis:	0.00% % of GDV				
Site Specific S106 Contributions		9,000 sqm (gross)		10		(90,000)
	S106 analysis:	0.36% % of GDV		10.00 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		11.12 acres @		0 £ per acre (if brownfield)		-
Infrastructure costs						-
Industrial		9,000 sqm @		985 psm		(8,865,000)
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
		9,000		0		-
External works		8,865,000 @		10.0%		(886,500)
Biodiversity Net Gain - 10%		4.50 hectares @		6,600 £ per hectare		(29,700)
	-	9,751,500 base construction @		% additional		-
	-	9,751,500 base construction @		% additional		-
Contingency		9,781,200 @		3.0%		(293,436)
Professional Fees		9,781,200 @		10.0%		(978,120)
Disposal Costs -						
Letting Agents Costs		1,453,128 ERV @		10.00%		(145,313)
Letting Legal Costs		1,453,128 ERV @		5.00%		(72,656)
Investment Sale Agents Costs		25,236,013 GDV @		1.00%		(252,360)
Investment Sale Legal Costs		25,236,013 GDV @		0.50%		(126,180)
Marketing and Promotion		25,236,013 GDV @		0.50%		(126,180)
Interest (on Development Costs) -		7.50% APR		0.604% pcm		(694,031)
Developers Profit -						
Profit on Cost		12,734,176		15.00%		(1,910,126)
TOTAL COSTS						(14,644,303)

Scheme Ref: **EMP_GF_2**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Greenfield**
 Notes: **Industrial B2 / B8 (9,000 sqm)**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				10,591,710
SDLT	10,591,710	@	5.00% (slabbed)	(519,088)
Acquisition Agent fees	10,591,710	@	1.00%	(105,917)
Acquisition Legal fees	10,591,710	@	0.50%	(52,959)
Interest on Land	10,591,710	@	7.50%	(794,378)
Residual Land Value				9,119,371
RLV analysis:	2,026,527	£ per ha	820,124	£ per acre

THRESHOLD LAND VALUE				
Plot Ratio / Density	20%	(GIA-Site Area / Dph, as appropriate)		
Site Area	4.50	ha	11.12	acres
Density analysis:	2,000	sqm/ha	8,712	sqft/ac
Threshold Land Value	741,300	£ per ha	300,000	£ per acre
				3,335,850

BALANCE				
Surplus/(Deficit)	1,285,227 £ per ha	520,124 £ per acre	5,783,521	

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%							
Balance (RLV - BLV)		5,783,521	20%	25%	30%	35%	40%	45%	50%
CIL Epsm 0.00	0								
	10								
	20								
	30								
	40								
	50								
	60								
	70								
	80								
	90								
	100								

TABLE 2

		Site Specific S106							
Balance (RLV - BLV)		5,783,521	90%	100%	110%	120%	130%	140%	150%
CIL Epsm 0.00	0	5,783,521	5,783,521	5,783,521	5,783,521	5,783,521	5,783,521	5,783,521	5,783,521
	10	5,689,220	5,689,220	5,689,220	5,689,220	5,689,220	5,689,220	5,689,220	5,689,220
	20	5,594,919	5,594,919	5,594,919	5,594,919	5,594,919	5,594,919	5,594,919	5,594,919
	30	5,500,618	5,500,618	5,500,618	5,500,618	5,500,618	5,500,618	5,500,618	5,500,618
	40	5,406,317	5,406,317	5,406,317	5,406,317	5,406,317	5,406,317	5,406,317	5,406,317
	50	5,312,016	5,312,016	5,312,016	5,312,016	5,312,016	5,312,016	5,312,016	5,312,016
	60	5,217,715	5,217,715	5,217,715	5,217,715	5,217,715	5,217,715	5,217,715	5,217,715
	70	5,123,414	5,123,414	5,123,414	5,123,414	5,123,414	5,123,414	5,123,414	5,123,414
	80	5,029,113	5,029,113	5,029,113	5,029,113	5,029,113	5,029,113	5,029,113	5,029,113
	90	4,934,812	4,934,812	4,934,812	4,934,812	4,934,812	4,934,812	4,934,812	4,934,812
	100	4,840,511	4,840,511	4,840,511	4,840,511	4,840,511	4,840,511	4,840,511	4,840,511
	110	4,746,210	4,746,210	4,746,210	4,746,210	4,746,210	4,746,210	4,746,210	4,746,210
	120	4,651,909	4,651,909	4,651,909	4,651,909	4,651,909	4,651,909	4,651,909	4,651,909
	130	4,557,608	4,557,608	4,557,608	4,557,608	4,557,608	4,557,608	4,557,608	4,557,608
	140	4,463,308	4,463,308	4,463,308	4,463,308	4,463,308	4,463,308	4,463,308	4,463,308
	150	4,369,007	4,369,007	4,369,007	4,369,007	4,369,007	4,369,007	4,369,007	4,369,007
	160	4,274,706	4,274,706	4,274,706	4,274,706	4,274,706	4,274,706	4,274,706	4,274,706
	170	4,180,405	4,180,405	4,180,405	4,180,405	4,180,405	4,180,405	4,180,405	4,180,405
	180	4,086,104	4,086,104	4,086,104	4,086,104	4,086,104	4,086,104	4,086,104	4,086,104
	190	3,991,803	3,991,803	3,991,803	3,991,803	3,991,803	3,991,803	3,991,803	3,991,803
	200	3,897,502	3,897,502	3,897,502	3,897,502	3,897,502	3,897,502	3,897,502	3,897,502
	210	3,803,201	3,803,201	3,803,201	3,803,201	3,803,201	3,803,201	3,803,201	3,803,201
	220	3,708,900	3,708,900	3,708,900	3,708,900	3,708,900	3,708,900	3,708,900	3,708,900
	230	3,614,599	3,614,599	3,614,599	3,614,599	3,614,599	3,614,599	3,614,599	3,614,599
	240	3,520,298	3,520,298	3,520,298	3,520,298	3,520,298	3,520,298	3,520,298	3,520,298
	250	3,425,997	3,425,997	3,425,997	3,425,997	3,425,997	3,425,997	3,425,997	3,425,997

Scheme Ref:

EMP_GF_2

No Units:

1

Notes:

Location / Value Zone:
Industrial B2 / B8 (9,000 sqm)

n/a - single v Development Scenario: Greenfield

TABLE 3

Balance (RLV - TLV)		Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
CIL Epsm 0	0	8,062,678	8,938,099	5,783,521	4,828,942	3,474,364	2,319,785	1,165,207
	20	7,904,076	8,740,498	5,594,919	4,440,341	3,285,782	2,131,184	976,605
	40	7,715,474	8,580,896	5,406,317	4,251,739	3,097,180	1,942,582	788,003
	60	7,526,872	8,372,294	5,217,715	4,063,137	2,908,578	1,753,980	599,401
	80	7,338,270	8,183,692	5,029,113	3,874,535	2,719,976	1,565,378	410,799
	100	7,149,668	5,995,090	4,840,511	3,685,933	2,531,374	1,376,776	222,197
	120	6,961,066	5,806,488	4,651,909	3,497,331	2,342,772	1,188,174	33,595
	140	6,772,465	5,617,886	4,463,308	3,308,729	2,154,161	999,572	(155,006)
	160	6,583,863	5,429,284	4,274,706	3,120,127	1,965,559	810,970	(343,608)
	180	6,395,261	5,240,682	4,086,104	2,931,525	1,776,957	622,368	(532,210)
	200	6,206,659	5,052,080	3,897,502	2,742,923	1,588,355	433,766	(720,812)
	220	6,018,057	4,863,478	3,708,900	2,554,321	1,399,753	245,164	(909,414)
	240	5,829,455	4,674,876	3,520,298	2,365,719	1,211,151	56,562	(1,098,016)
	260	5,640,853	4,486,275	3,331,696	2,177,118	1,022,539	(132,039)	(1,286,618)
	280	5,452,251	4,297,673	3,143,094	1,988,516	833,937	(320,841)	(1,475,220)
	300	5,263,649	4,109,071	2,954,492	1,799,914	645,335	(509,243)	(1,663,822)
	320	5,075,047	3,920,469	2,765,890	1,611,312	456,733	(697,845)	(1,852,424)
	340	4,886,445	3,731,867	2,577,288	1,422,710	268,131	(886,447)	(2,041,026)
	360	4,697,843	3,543,265	2,388,686	1,234,108	79,529	(1,075,049)	(2,229,628)
	380	4,509,242	3,354,663	2,200,085	1,045,506	(109,072)	(1,263,651)	(2,418,230)
	400	4,320,640	3,166,061	2,011,483	856,904	(297,674)	(1,452,253)	(2,606,831)
	420	4,132,038	2,977,459	1,822,881	668,302	(486,276)	(1,640,855)	(2,795,433)
	440	3,943,436	2,788,857	1,634,279	479,700	(674,878)	(1,829,457)	(2,984,035)
	460	3,754,834	2,600,255	1,445,677	291,098	(863,480)	(2,018,059)	(3,172,637)
	480	3,566,232	2,411,653	1,257,075	102,496	(1,052,082)	(2,206,661)	(3,377,582)
	500	3,377,630	2,223,052	1,068,473	(86,105)	(1,240,684)	(2,395,263)	(3,566,886)
	520	3,189,028	2,034,450	879,871	(274,707)	(1,429,286)	(2,583,864)	(3,756,191)
	540	3,000,426	1,845,848	691,269	(463,309)	(1,617,888)	(2,772,466)	(4,035,495)
	560	2,811,824	1,657,246	502,667	(651,911)	(1,806,490)	(2,961,068)	(4,254,800)
	580	2,623,222	1,468,644	314,065	(840,513)	(1,995,092)	(3,149,670)	(4,474,104)
	600	2,434,620	1,280,042	125,463	(1,029,115)	(2,183,694)	(3,350,876)	(4,693,409)

TABLE 4

Balance (RLV - TLV)		GDV						
		80%	90%	100%	110%	120%	130%	140%
CIL Epsm 0	0	1,544,244	3,663,862	5,783,521	7,903,159	10,022,798	12,142,436	14,262,075
	20	1,355,642	3,475,261	5,594,919	7,714,558	9,834,196	11,953,834	14,073,473
	40	1,167,040	3,286,679	5,406,317	7,525,956	9,645,594	11,765,233	13,884,871
	60	978,438	3,098,077	5,217,715	7,337,354	9,456,992	11,576,631	13,696,269
	80	789,836	2,909,475	5,029,113	7,148,752	9,268,390	11,388,029	13,507,667
	100	601,234	2,720,873	4,840,511	6,960,150	9,079,788	11,199,427	13,319,065
	120	412,632	2,532,271	4,651,909	6,771,548	8,891,186	11,010,825	13,130,463
	140	224,031	2,343,669	4,463,308	6,582,946	8,702,584	10,822,223	12,941,861
	160	35,429	2,155,067	4,274,706	6,394,344	8,513,983	10,633,621	12,753,260
	180	(153,173)	1,966,465	4,086,104	6,205,742	8,325,381	10,445,019	12,564,658
	200	(341,775)	1,777,863	3,897,502	6,017,140	8,136,779	10,256,417	12,376,056
	220	(530,377)	1,589,261	3,708,900	5,828,538	7,948,177	10,067,815	12,187,454
	240	(718,979)	1,400,659	3,520,298	5,639,936	7,759,575	9,879,213	11,998,852
	260	(907,581)	1,212,058	3,331,696	5,451,335	7,570,973	9,690,611	11,810,250
	280	(1,096,183)	1,023,456	3,143,094	5,262,733	7,382,371	9,502,010	11,621,648
	300	(1,284,785)	834,854	2,954,492	5,074,131	7,193,769	9,313,408	11,433,046
	320	(1,473,387)	646,252	2,765,890	4,885,529	7,005,167	9,124,806	11,244,444
	340	(1,661,989)	457,650	2,577,288	4,696,927	6,816,565	8,936,204	11,055,842
	360	(1,850,591)	269,048	2,388,686	4,508,325	6,627,963	8,747,602	10,867,240
	380	(2,039,192)	80,446	2,200,085	4,319,723	6,439,361	8,559,000	10,678,638
	400	(2,227,794)	(108,156)	2,011,483	4,131,121	6,250,760	8,370,398	10,490,037
	420	(2,416,396)	(296,758)	1,822,881	3,942,519	6,062,158	8,181,796	10,301,435
	440	(2,604,998)	(485,360)	1,634,279	3,753,917	5,873,556	7,993,194	10,112,833
	460	(2,793,600)	(673,962)	1,445,677	3,565,315	5,684,954	7,804,592	9,924,231
	480	(2,982,202)	(862,564)	1,257,075	3,376,713	5,496,352	7,615,990	9,735,629
	500	(3,170,804)	(1,051,165)	1,068,473	3,188,111	5,307,750	7,427,388	9,547,027
	520	(3,359,406)	(1,239,767)	879,871	2,999,509	5,119,148	7,238,787	9,358,425
	540	(3,548,008)	(1,428,369)	691,269	2,810,908	4,930,546	7,050,185	9,169,823
	560	(3,736,610)	(1,616,971)	502,667	2,622,306	4,741,944	6,861,583	8,981,221
	580	(3,925,212)	(1,805,573)	314,065	2,433,704	4,553,342	6,672,981	8,792,619
	600	(4,113,814)	(1,994,175)	125,463	2,245,102	4,364,740	6,484,379	8,604,017

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Scheme Ref: **NR_GR_1**
No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Greenfield**
Notes: **Small Retail**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES									
Units - Small Retail	# Units			% mix	# Units	# Mkt Units	# AH Units		
	1			100%	1	1	0		
					1	1	0		
								0%	
Unit Floor areas - Small Retail	Net area per unit			Net to Gross %			Gross (GIA) per unit		
	NIA (sqm)	NIA (sqft)		%			GIA (sqm)	GIA (sqft)	
	170	1,830		85.0%			200	2,153	
Total Floor areas - Small Retail	NIA (sqm)	NIA (sqft)					GIA (sqm)	GIA (sqft)	
	170	1,830					200	2,153	
Commercial Values - Small Retail	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)			Man. Cost %	T Incentive*	Cap Yield (%)	
	4,575	54,898	30.00			0%	0	5.75%	
			* as applicable		*Total Incentive including Rent Free & Void allowance (months)				

Scheme Ref: **NR_GR_1** Location / Value Zone: **n/a - single v** Development Scenario: **Greenfield**
 No Units: **1**
 Notes: **Small Retail**

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £	
Small Retail	unit	54,896	0%	54,896	5.75%	954,712	
	unit	-	0%	-	0.00%		
	unit	-	0%	-	0.00%		
	unit	-	0%	-	0.00%		
				54,896			954,712
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £	£
Small Retail			(27,448)	927,264	8.80%	(59,039)	868,225
			-	0		-	-
			-	0		-	-
			-	0		-	-
			-	-		-	-
			-	-		-	-
Sub-total GDV Commercial						868,225	
Grant Funding						-	
Total GDV						868,225	

DEVELOPMENT COSTS

Initial Payments -							
Planning Application Professional Fees, Surveys and reports					3.0 x		(5,000)
Statutory Planning Fees (Planning Portal)					1,541 £		(1,541)
CIL		200 sqm (gross)		0.00 £ psm			-
		0.00% % of GDV					
Site Specific S106 Contributions	200 sqm @			10 £ psm			(2,000)
		0.23% % of GDV		10.00 £ psm (GIA)			
Construction Costs -							
Site Clearance and Demolition (inc. Mineworking)		0.07 acres @		0 £ per acre (if brownfield)			-
Infrastructure costs							
Small Retail		200 sqm @		1,728 psm			(345,600)
0		- sqm @		0 psm			-
0		- sqm @		0 psm			-
0		- sqm @		0 psm			-
0		- sqm @		0 psm			-
0		- sqm @		0 psm			-
0		- sqm @		0 psm			-
0		- sqm @		0 psm			-
200		- sqm @		0 psm			-
External works		345,600 @		10.0%			(34,560)
Biodiversity Net Gain - 10%	0.03 hectares @			6,600 £ per dwelling			(176)
				% additional			-
				% additional			-
Contingency		380,336 @		3.0%			(11,410)
Professional Fees		380,336 @		10.0%			(38,034)
Disposal Costs -							
Letting Agents Costs		54,896 ERV @		10.00%			(5,490)
Letting Legal Costs		54,896 ERV @		5.00%			(2,745)
Investment Sale Agents Costs		868,225 GDV @		1.00%			(8,682)
Investment Sale Legal Costs		868,225 GDV @		0.50%			(4,341)
Marketing and Promotion		868,225 GDV @		0.50%			(4,341)
Interest (on Development Costs) -							
		7.50% APR		0.604% pcm			(9,861)
Developers Profit -							
Profit on Cost		473,581		15.00%			(71,037)
TOTAL COSTS						(544,619)	

Scheme Ref: **NR_GR_1**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Greenfield**
 Notes: **Small Retail**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				323,808
SDLT	323,808	@	5.00% (slabbed)	5,680
Acquisition Agent fees	323,808	@	1.00%	(3,238)
Acquisition Legal fees	323,808	@	0.50%	(1,618)
Interest on Land	323,808	@	7.50%	(24,270)
Residual Land Value				300,162
RLV analysis:		11,256,073	£ per ha	4,555,270
				£ per acre

THRESHOLD LAND VALUE				
Plot Ratio / Density	75%		(GIA-Site Area / Dph, as appropriate)	
Site Area	0.03	ha	0.07	acres
Density analysis:		7,600	sqm/ha	32,671
				sqft/ac
Threshold Land Value	741,300	£ per ha	300,000	£ per acre
				19,768

BALANCE			
Surplus/(Deficit)	10,514,773	£ per ha	4,255,270
			£ per acre
			280,394

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV)		Affordable Housing - % on site 0%						
		20%	25%	30%	35%	40%	45%	50%
CIL Epsm 0.00	0	280393.94						
	10							
	20							
	30							
	40							
	50				Not applicable			
	60							
	70							
	80							
	90							
	100							

TABLE 2

Balance (RLV - BLV)		Site Specific S106						
		90%	100%	110%	120%	130%	140%	150%
CIL Epsm 0.00	0	280,623	280,394	280,165	279,936	279,707	279,478	279,249
	10	278,368	278,139	277,910	277,681	277,452	277,223	276,994
	20	276,112	275,884	275,655	275,426	275,197	274,968	274,739
	30	273,857	273,628	273,399	273,171	272,942	272,713	272,484
	40	271,602	271,373	271,144	270,915	270,686	270,457	270,229
	50	269,347	269,118	268,889	268,660	268,431	268,202	267,973
	60	267,092	266,863	266,634	266,405	266,176	265,947	265,718
	70	264,837	264,608	264,379	264,150	263,921	263,692	263,463
	80	262,581	262,352	262,124	261,895	261,666	261,437	261,208
	90	260,326	260,097	259,868	259,639	259,410	259,182	258,953
	100	258,071	257,842	257,613	257,384	257,155	256,926	256,697
	110	255,816	255,587	255,358	255,129	254,900	254,671	254,442
	120	253,561	253,332	253,103	252,874	252,645	252,416	252,187
	130	251,305	251,076	250,848	250,619	250,390	250,161	249,932
	140	249,050	248,821	248,592	248,363	248,135	247,906	247,677
	150	246,795	246,566	246,337	246,108	245,879	245,650	245,421
	160	244,540	244,311	244,082	243,853	243,624	243,395	243,166
	170	242,285	242,056	241,827	241,598	241,369	241,140	240,911
	180	240,029	239,801	239,572	239,343	239,114	238,885	238,656
	190	237,774	237,545	237,316	237,087	236,859	236,630	236,401
	200	235,519	235,290	235,061	234,832	234,603	234,374	234,146
	210	233,264	233,035	232,806	232,577	232,348	232,119	231,890
	220	231,009	230,780	230,551	230,322	230,093	229,864	229,635
	230	228,754	228,525	228,296	228,067	227,838	227,609	227,380
	240	226,498	226,269	226,040	225,812	225,583	225,354	225,125
	250	224,243	224,014	223,785	223,556	223,327	223,099	222,870

Scheme Ref:

NR_GR_1

No Units:

1

Notes:

Small Retail

Location / Value Zone:

n/a - single v

Development Scenario:

Greenfield

TABLE 3

Balance (RLV - TLV)		Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
CIL Epsm	0	377,273	328,833	280,394	231,955	183,515	135,076	86,637
	20	372,762	324,323	275,884	227,444	179,005	130,566	82,126
	40	368,252	319,812	271,373	222,934	174,495	126,055	77,616
	60	363,741	315,302	266,863	218,424	169,984	121,545	73,106
	80	359,231	310,792	262,352	213,913	165,474	117,035	68,595
	100	354,721	306,281	257,842	209,403	160,963	112,524	64,085
	120	350,210	301,771	253,332	204,892	156,453	108,014	59,575
	140	345,700	297,261	248,821	200,382	151,943	103,503	55,064
	160	341,189	292,750	244,311	195,872	147,432	98,993	50,554
	180	336,679	288,240	239,801	191,361	142,922	94,483	46,043
	200	332,169	283,729	235,290	186,851	138,412	89,972	41,533
	220	327,658	279,219	230,780	182,341	133,901	85,462	37,023
	240	323,148	274,709	226,269	177,830	129,391	80,952	32,512
	260	318,638	270,198	221,759	173,320	124,880	76,441	28,002
	280	314,127	265,688	217,249	168,809	120,370	71,931	23,492
	300	309,617	261,178	212,738	164,299	115,860	67,420	18,981
	320	305,106	256,667	208,228	159,789	111,349	62,910	14,471
	340	300,596	252,157	203,718	155,278	106,839	58,400	9,960
	360	296,086	247,646	199,207	150,768	102,329	53,889	5,450
	380	291,575	243,136	194,697	146,257	97,818	49,379	940
	400	287,065	238,626	190,186	141,747	93,308	44,869	(3,571)
0	420	282,555	234,115	185,676	137,237	88,797	40,358	(8,081)
	440	278,044	229,605	181,166	132,726	84,287	35,848	(12,592)
	460	273,534	225,095	176,655	128,216	79,777	31,337	(17,102)
	480	269,023	220,584	172,145	123,706	75,266	26,827	(21,612)
	500	264,513	216,074	167,635	119,195	70,756	22,317	(26,123)
	520	260,003	211,563	163,124	114,685	66,246	17,806	(30,633)
	540	255,492	207,053	158,614	110,174	61,735	13,296	(35,143)
	560	250,982	202,543	154,103	105,664	57,225	8,786	(39,653)
	580	246,472	198,032	149,593	101,154	52,714	4,275	(44,163)
	600	241,961	193,522	145,083	96,643	48,204	(235)	(48,673)

TABLE 4

Balance (RLV - TLV)		GDV						
		80%	90%	100%	110%	120%	130%	140%
CIL Epsm	0	117,546	198,970	280,394	361,818	443,241	524,665	606,089
	20	113,036	194,460	275,884	357,307	438,731	520,155	601,579
	40	108,526	189,949	271,373	352,797	434,221	515,644	597,068
	60	104,015	185,439	266,863	348,287	429,710	511,134	592,558
	80	99,505	180,929	262,352	343,776	425,200	506,624	588,047
	100	94,995	176,418	257,842	339,266	420,690	502,113	583,537
	120	90,484	171,908	253,332	334,755	416,179	497,603	579,027
	140	85,974	167,398	248,821	330,245	411,669	493,093	574,516
	160	81,463	162,887	244,311	325,735	407,158	488,582	570,006
	180	76,953	158,377	239,801	321,224	402,648	484,072	565,496
	200	72,443	153,866	235,290	316,714	398,138	479,561	560,985
	220	67,932	149,356	230,780	312,204	393,627	475,051	556,475
	240	63,422	144,846	226,269	307,693	389,117	470,541	551,964
	260	58,912	140,335	221,759	303,183	384,607	466,030	547,454
	280	54,401	135,825	217,249	298,672	380,096	461,520	542,944
	300	49,891	131,315	212,738	294,162	375,586	457,010	538,433
	320	45,380	126,804	208,228	289,652	371,075	452,500	533,923
	340	40,870	122,294	203,718	285,141	366,565	447,989	529,413
	360	36,360	117,783	199,207	280,631	362,055	443,478	524,902
	380	31,849	113,273	194,697	276,121	357,544	438,968	520,392
0	400	27,339	108,763	190,186	271,610	353,034	434,458	515,881
	420	22,829	104,252	185,676	267,100	348,524	429,947	511,371
	440	18,318	99,742	181,166	262,589	344,013	425,437	506,861
	460	13,808	95,232	176,655	258,079	339,503	420,927	502,350
	480	9,297	90,721	172,145	253,569	334,992	416,416	497,840
	500	4,787	86,211	167,635	249,058	330,482	411,906	493,330
	520	277	81,700	163,124	244,548	325,972	407,395	488,819
	540	(4,234)	77,190	158,614	240,038	321,461	402,885	484,309
	560	(8,744)	72,680	154,103	235,527	316,951	398,375	479,798
	580	(13,255)	68,169	149,593	231,017	312,441	393,864	475,288
	600	(17,765)	63,659	145,083	226,506	307,930	389,354	470,778

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Scheme Ref: **NR_GF_2** Location / Value Zone: **n/a - single v** Development Scenario: **Greenfield**
No Units: **Medium Retail**
Notes:

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES									
Units -	# Units		% mix	# Units	# Mkt Units	# AH Units			
Medium Retail	1		100%	1	1	0			
							1	1	0
								0%	
Unit Floor areas -	Net area per unit			Net to Gross %		Gross (GIA) per unit			
	NIA (sqm)	NIA (sqft)		%		GIA (sqm)	GIA (sqft)		
Medium Retail	400	4,306		80.0%		500	5,382		
Total Floor areas -	NIA (sqm)	NIA (sqft)				GIA (sqm)	GIA (sqft)		
Medium Retail	400	4,306				500	5,382		
		400	4,306			500	5,382		
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)			
Medium Retail	8,970	107,639	25.00	0%	6	5.75%			
				* as applicable		*Total Incentive including Rent Free & Void allowance (months)			

Scheme Ref: **NR_GF_2** Location / Value Zone: **n/a - single v** Development Scenario: **Greenfield**
 No Units: **Medium Retail**
 Notes:

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Medium Retail	unit	107,839	0%	107,839	5.75%	1,871,984
	unit	-	0%	-	0.00%	
	unit	-	0%	-	0.00%	
	unit	-	0%	-	0.00%	
		107,839		1,871,984		
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Medium Retail			(53,820)	1,818,165	6.80%	(115,763)
			-	0		-
			-	0		-
			-	0		-
			-	-		-
			-	-		-
			-	-		-
			-	-		-
Sub-total GDV Commercial						1,702,401
Grant Funding						-
Total GDV						1,702,401

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				3.0 x		(12,000)
Statutory Planning Fees (Planning Portal)				3,853 £		(3,853)
CIL		500 sqm (gross)		139.80 £ psm		(69,930)
		4.11% % of GDV				
Site Specific S106 Contributions		500 sqm @		10		(5,000)
		0.29% % of GDV		10.00 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		0.25 acres @		0 £ per acre (if brownfield)		-
Infrastructure costs						-
Medium Retail		500 sqm @		1,728 psm		(864,000)
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
500		- sqm @		0 psm		-
External works		864,000 @		10.0%		(86,400)
Biodiversity Net Gain - 10%		0.10 hectares @		6,600 £ per dwelling		(660)
	-	950,400 base construction @		% additional		-
	-	950,400 base construction @		% additional		-
Contingency		951,060 @		3.0%		(28,532)
Professional Fees		951,060 @		10.0%		(95,106)
Disposal Costs -						
Letting Agents Costs		107,839 ERV @		10.00%		(10,784)
Letting Legal Costs		107,839 ERV @		5.00%		(5,382)
Investment Sale Agents Costs		1,702,401 GDV @		1.00%		(17,024)
Investment Sale Legal Costs		1,702,401 GDV @		0.50%		(8,512)
Marketing and Promotion		1,702,401 GDV @		0.50%		(8,512)
Interest (on Development Costs) -		7.50% APR		0.604% pcm		(36,816)
Developers Profit -						
Profit on Cost		1,252,491		15.00%		(187,874)
TOTAL COSTS						(1,440,365)

NR GF 2

Location / Value Zone:

n/a - single v. Development Scenario:

Greenfield

Medium Retail

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%							
Balance (RLV - BLV)		181,722	20%	25%	30%	35%	40%	45%	50%
	0								
	10								
	20								
	30								
	40								
	50								
CIL Epsm	139.86								
	60								
	70								
	80								
	90								
	100								

TABLE 2

		Site Specific S106 100% (where 110% is a 10% increase etc.)							
Balance (RLV - BLV)		181,722	80%	100%	110%	120%	130%	140%	150%
	0		233,517	233,007	232,497	231,988	231,478	230,968	230,458
	10		228,420	227,910	227,400	226,891	226,381	225,871	225,362
	20		223,323	222,813	222,303	221,794	221,284	220,774	220,265
	30		218,226	217,716	217,207	216,697	216,187	215,677	215,168
	40		213,129	212,619	212,110	211,600	211,090	210,581	210,071
	50		208,032	207,522	207,013	206,503	205,993	205,484	204,974
CIL Epsm	139.86								
	60		202,935	202,426	201,916	201,406	200,896	200,387	199,877
	70		197,838	197,329	196,819	196,309	195,800	195,290	194,780
	80		192,741	192,232	191,722	191,212	190,703	190,193	189,683
	90		187,645	187,135	186,625	186,115	185,606	185,096	184,586
	100		182,548	182,038	181,528	181,019	180,509	179,999	179,490
	110		177,451	176,941	176,431	175,922	175,412	174,902	174,393
	120		172,354	171,844	171,334	170,825	170,315	169,805	169,296
	130		167,257	166,747	166,238	165,728	165,218	164,709	164,199
	140		162,160	161,650	161,141	160,631	160,121	159,612	159,102
	150		157,063	156,553	156,044	155,534	155,024	154,515	154,005
	160		151,966	151,457	150,947	150,437	149,928	149,418	148,908
	170		146,869	146,360	145,850	145,340	144,831	144,321	143,811
	180		141,772	141,263	140,753	140,243	139,734	139,224	138,714
	190		136,676	136,166	135,656	135,147	134,637	134,127	133,617
	200		131,579	131,069	130,559	130,050	129,540	129,030	128,521
	210		126,482	125,972	125,462	124,953	124,443	123,933	123,424
	220		121,385	120,875	120,366	119,856	119,346	118,836	118,327
	230		116,288	115,778	115,269	114,759	114,249	113,740	113,230
	240		111,191	110,681	110,172	109,662	109,152	108,643	108,133
	250		106,094	105,585	105,075	104,565	104,055	103,546	103,036

Scheme Ref:

NR_GF_2

No Units:

Location / Value Zone:

n/a - single v. Development Scenario:

Greenfield

Notes:

Medium Retail

TABLE 3

		Build rate 100%				(where 110% is a 10% increase etc.)		
Balance (RLV - TLV)	101,722	80%	90%	100%	110%	120%	130%	140%
CIL Epsm 139.86	0	451,960	342,483	233,007	123,530	14,054	(111,098)	(238,396)
	20	441,766	332,290	222,813	113,337	3,860	(122,951)	(250,249)
	40	431,572	322,096	212,619	103,143	(6,334)	(134,804)	(262,103)
	60	421,378	311,902	202,426	92,949	(16,527)	(146,658)	(273,956)
	80	411,185	301,708	192,232	82,755	(26,721)	(158,511)	(285,809)
	100	400,991	291,514	182,038	72,562	(36,915)	(170,364)	(297,662)
	120	390,797	281,321	171,844	62,368	(47,109)	(182,217)	(309,515)
	140	380,603	271,127	161,650	52,174	(57,302)	(194,071)	(321,369)
	160	370,409	260,933	151,457	41,980	(67,496)	(205,924)	(333,222)
	180	360,216	250,739	141,263	31,786	(77,690)	(217,777)	(345,075)
	200	350,022	240,545	131,069	21,593	(87,883)	(229,630)	(356,928)
	220	339,828	230,352	120,875	11,399	(98,077)	(241,484)	(368,779)
	240	329,634	220,158	110,681	1,205	(108,280)	(253,337)	(380,631)
	260	319,440	209,964	100,488	(8,989)	(118,481)	(265,190)	(402,483)
	280	309,247	199,770	90,294	(19,183)	(128,675)	(277,043)	(415,827)
	300	299,053	189,576	80,100	(29,376)	(138,869)	(288,897)	(429,525)
	320	288,859	179,383	69,906	(39,570)	(149,063)	(300,750)	(443,222)
	340	278,665	169,189	59,712	(49,764)	(159,257)	(312,603)	(456,920)
	360	268,472	158,995	49,519	(59,958)	(169,451)	(324,456)	(470,618)
	380	258,278	148,801	39,325	(69,152)	(179,645)	(337,440)	(484,316)
	400	248,084	138,608	29,131	(78,346)	(189,839)	(351,075)	(498,014)
420	237,890	128,414	18,937	(87,540)	(200,033)	(364,702)	(511,712)	
440	227,696	118,220	8,744	(96,734)	(210,227)	(378,328)	(525,410)	
460	217,503	108,026	(1,450)	(105,928)	(220,421)	(391,969)	(539,108)	
480	207,309	97,832	(11,644)	(115,122)	(230,615)	(405,597)	(552,806)	
500	197,115	87,639	(21,838)	(124,316)	(240,809)	(419,265)	(566,504)	
520	186,921	77,445	(32,032)	(133,510)	(250,999)	(433,093)	(580,201)	
540	176,727	67,251	(42,225)	(142,704)	(261,193)	(446,790)	(593,899)	
560	166,534	57,057	(52,419)	(151,898)	(271,387)	(460,488)	(607,597)	
580	156,340	46,863	(62,613)	(161,092)	(281,581)	(474,186)	(621,295)	
600	146,146	36,670	(72,807)	(170,286)	(291,775)	(487,884)	(634,993)	

TABLE 4

		GDV						
Balance (RLV - TLV)	101,722	80%	90%	100%	110%	120%	130%	140%
CIL Epsm 139.86	0	(53,020)	89,994	233,007	376,020	519,034	662,047	805,060
	20	(63,214)	79,800	222,813	365,826	508,840	651,853	794,866
	40	(85,499)	69,606	212,619	355,633	498,646	641,859	784,673
	60	(97,352)	59,412	202,426	345,439	488,452	631,466	774,479
	80	(109,205)	49,218	192,232	335,245	478,258	621,272	764,285
	100	(121,059)	39,025	182,038	325,051	468,065	611,078	754,091
	120	(132,912)	28,831	171,844	314,857	457,871	600,884	743,897
	140	(144,765)	18,637	161,650	304,664	447,677	590,690	733,704
	160	(156,618)	8,443	151,457	294,470	437,483	580,497	723,510
	180	(168,472)	(1,751)	141,263	284,276	427,289	570,303	713,316
	200	(180,325)	(11,944)	131,069	274,082	417,096	560,109	703,122
	220	(192,178)	(22,138)	120,875	263,889	406,902	549,915	692,928
	240	(204,031)	(32,332)	110,681	253,695	396,708	539,721	682,735
	260	(215,885)	(42,526)	100,488	243,501	386,514	529,528	672,541
	280	(227,738)	(52,719)	90,294	233,307	376,320	519,334	662,347
	300	(239,591)	(62,913)	80,100	223,113	366,127	509,140	652,153
	320	(251,444)	(73,106)	69,906	212,920	355,933	498,946	641,960
	340	(263,298)	(83,300)	59,712	202,726	345,739	488,752	631,766
	360	(275,151)	(93,494)	49,519	192,532	335,545	478,559	621,572
	380	(287,004)	(103,688)	39,325	182,338	325,352	468,365	611,378
400	(298,857)	(113,882)	29,131	172,144	315,158	458,171	601,184	
420	(310,711)	(124,076)	18,937	161,951	304,964	447,977	590,991	
440	(322,564)	(134,270)	8,744	151,757	294,770	437,783	580,797	
460	(334,417)	(144,464)	(1,450)	141,563	284,576	427,589	570,603	
480	(346,270)	(154,658)	(11,644)	131,369	274,383	417,396	560,409	
500	(358,124)	(164,852)	(21,838)	121,175	264,189	407,202	550,215	
520	(369,977)	(175,046)	(32,032)	110,982	253,995	397,008	540,022	
540	(381,830)	(185,240)	(42,225)	100,788	243,801	386,815	529,828	
560	(393,683)	(195,434)	(52,419)	90,594	233,607	376,621	519,634	
580	(405,537)	(205,628)	(62,613)	80,400	223,414	366,427	509,440	
600	(417,390)	(215,822)	(72,807)	70,207	213,220	356,233	499,246	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Scheme Ref: NR_GF_3
No Units: 1 Location / Value Zone: n/a - single v Development Scenario: Greenfield
Notes: Large Retail / Supermarket

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES											
Units -		# Units		% mix		# Units		# Mkt Units		# AH Units	
Large Supermarket		1		100%		1		1		0	

Scheme Ref: **NR_GF_3**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Greenfield**
 Notes: **Large Retail / Supermarket**

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £	
Large Supermarket	unit	881,113	0%	881,113	5.00%	17,222,256	
	unit	-	0%	-	0.00%		
	unit	-	0%	-	0.00%		
	unit	-	0%	-	0.00%		
				881,113		17,222,256	
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £	£
Large Supermarket			(430,556)	16,791,700	8.80%	(1,069,134)	15,722,565
			-	0		-	-
			-	0		-	-
			-	0		-	-
			-	-		-	-
			-	-		-	-
Sub-total GDV Commercial							15,722,565
Grant Funding							-
Total GDV							15,722,565

DEVELOPMENT COSTS

Initial Payments -							
Planning Application Professional Fees, Surveys and reports					3.0 x		(94,000)
Statutory Planning Fees (Planning Portal)					31,300 £		(31,300)
CIL		4,000 sqm (gross)		139.86	£ psm		(559,440)
		3.56% % of GDV					
Site Specific S106 Contributions	4,000 sqm @			10			(40,000)
		0.25% % of GDV		10.00	£ psm (GIA)		
Construction Costs -							
Site Clearance and Demolition (inc. Mineworking)		2.47 acres @		0	£ per acre (if brownfield)		-
Infrastructure costs							-
Large Supermarket		4,000 sqm @		1,916	psm		(7,664,000)
0		- sqm @		0	psm		-
0		- sqm @		0	psm		-
0		- sqm @		0	psm		-
0		- sqm @		0	psm		-
0		- sqm @		0	psm		-
0		- sqm @		0	psm		-
0		- sqm @		0	psm		-
4,000		- sqm @		0	psm		-
External works		7,664,000 @		10.0%			(766,400)
Biodiversity Net Gain - 10%		1.00 hectares @			6,600	£ per dwelling	(6,600)
CC1 - Net Zero	-	8,430,400 base construction @			% additional		-
GD2 - Design Certification (BREEAM)	-	8,430,400 base construction @			% additional		-
Contingency		8,437,000 @		3.0%			(253,110)
Professional Fees		8,437,000 @		10.0%			(843,700)
Disposal Costs -							
Letting Agents Costs		881,113 ERV @		10.00%			(88,111)
Letting Legal Costs		881,113 ERV @		5.00%			(43,056)
Investment Sale Agents Costs		15,722,565 GDV @		1.00%			(157,226)
Investment Sale Legal Costs		15,722,565 GDV @		0.50%			(78,613)
Marketing and Promotion		15,722,565 GDV @		0.50%			(78,613)
Interest (on Development Costs) -		7.50% APR		0.604%	psm		(624,359)
Developers Profit -							
Profit on Cost		11,326,527		15.00%			(1,698,979)
TOTAL COSTS							(13,025,506)

Scheme Ref: **NR_GF_3**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Greenfield**
 Notes: **Large Retail / Supermarket**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				2,697,059
SDLT	2,697,059	@	5.00% (slabbed)	(124,353)
Acquisition Agent fees	2,697,059	@	1.00%	(26,971)
Acquisition Legal fees	2,697,059	@	0.50%	(13,485)
Interest on Land	2,697,059	@	7.50%	(202,279)
Residual Land Value				2,329,971
<i>RLV analysis:</i>	2,329,971	£ per ha	942,926	£ per acre

THRESHOLD LAND VALUE				
Plot Ratio / Density	40%	(GIA-Site Area / Dph, as appropriate)		
Site Area	1.00	ha	2.47	acres
<i>Density analysis:</i>	4,000	sqm/ha	17,424	sqft/ac
Threshold Land Value	741,300	£ per ha	300,000	£ per acre
				741,300

BALANCE				
Surplus/(Deficit)	1,588,671	£ per ha	642,926	£ per acre
				1,588,671

SENSITIVITY ANALYSIS								
The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.								
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.								
TABLE 1		Affordable Housing - % on site 0%						
Balance (RLV - BLV)	1,588,671	20%	25%	30%	35%	40%	45%	50%
0								
10								
20								
30								
40								
CIL £psm								
139.86								
50								
60								
70								
80								
90								
100								
Not applicable								
TABLE 2		Site Specific S106						
Balance (RLV - BLV)	1,588,671	90%	100%	110%	120%	130%	140%	150%
0		2,179,037	2,174,846	2,170,655	2,166,463	2,162,272	2,158,081	2,153,890
10		2,137,125	2,132,934	2,128,743	2,124,552	2,120,361	2,116,170	2,111,978
20		2,095,214	2,091,023	2,086,832	2,082,640	2,078,449	2,074,258	2,070,067
30		2,053,302	2,049,111	2,044,920	2,040,729	2,036,538	2,032,347	2,028,155
40		2,011,391	2,007,200	2,003,008	1,998,817	1,994,626	1,990,435	1,986,244
CIL £psm		1,969,479	1,965,288	1,961,097	1,956,906	1,952,715	1,948,523	1,944,332
139.86		1,927,568	1,923,377	1,919,185	1,914,994	1,910,803	1,906,612	1,902,421
70		1,885,656	1,881,465	1,877,274	1,873,083	1,868,892	1,864,700	1,860,509
80		1,843,745	1,839,553	1,835,362	1,831,171	1,826,980	1,822,789	1,818,598
90		1,801,833	1,797,642	1,793,451	1,789,260	1,785,068	1,780,877	1,776,686
100		1,759,922	1,755,730	1,751,539	1,747,348	1,743,157	1,738,966	1,734,775
110		1,718,010	1,713,819	1,709,628	1,705,437	1,701,245	1,697,054	1,692,863
120		1,676,098	1,671,907	1,667,716	1,663,525	1,659,334	1,655,143	1,650,952
130		1,634,187	1,629,996	1,625,805	1,621,613	1,617,422	1,613,231	1,609,040
140		1,592,275	1,588,084	1,583,893	1,579,702	1,575,511	1,571,320	1,567,128
150		1,550,364	1,546,173	1,541,982	1,537,790	1,533,599	1,529,408	1,525,217
160		1,508,452	1,504,261	1,500,070	1,495,879	1,491,688	1,487,497	1,483,305
170		1,466,541	1,462,350	1,458,158	1,453,967	1,449,776	1,445,585	1,441,394
180		1,424,629	1,420,438	1,416,247	1,412,056	1,407,865	1,403,673	1,399,482
190		1,382,718	1,378,527	1,374,335	1,370,144	1,365,953	1,361,762	1,357,571
200		1,340,806	1,336,615	1,332,424	1,328,233	1,324,042	1,319,850	1,315,659
210		1,298,895	1,294,703	1,290,512	1,286,321	1,282,130	1,277,939	1,273,748
220		1,256,983	1,252,792	1,248,601	1,244,410	1,240,218	1,236,027	1,231,836
230		1,215,072	1,210,880	1,206,689	1,202,498	1,198,307	1,194,116	1,189,925
240		1,173,160	1,168,969	1,164,778	1,160,587	1,156,395	1,152,204	1,148,013
250		1,131,248	1,127,057	1,122,866	1,118,675	1,114,484	1,110,293	1,106,102

Scheme Ref:

NR_GF_3

No Units:

1

Notes:

Location / Value Zone:
Large Retail / Supermarket

n/a - single v Development Scenario:

Greenfield

TABLE 3

Balance (RLV - TLV)		Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
CIL Epsm 139.86	0	4,171,166	3,173,006	2,174,846	1,176,886	178,525	(844,598)	(2,005,247)
	20	4,067,343	3,089,183	2,091,023	1,092,883	94,702	(942,065)	(2,102,718)
	40	4,003,520	3,005,380	2,007,200	1,009,039	10,879	(1,039,534)	(2,200,185)
	60	3,919,897	2,921,537	1,923,377	925,216	(72,944)	(1,137,002)	(2,297,854)
	80	3,835,874	2,837,714	1,839,553	841,393	(158,767)	(1,234,471)	(2,395,122)
	100	3,752,051	2,753,891	1,755,730	757,570	(240,560)	(1,331,940)	(2,492,591)
	120	3,668,228	2,670,067	1,671,907	673,747	(324,413)	(1,429,408)	(2,590,060)
	140	3,584,405	2,586,244	1,588,084	589,924	(408,236)	(1,526,877)	(2,687,528)
	160	3,500,581	2,502,421	1,504,261	506,101	(492,059)	(1,624,346)	(2,784,997)
	180	3,416,758	2,418,598	1,420,438	422,278	(575,882)	(1,721,814)	(2,882,466)
	200	3,332,935	2,334,775	1,336,615	338,455	(659,705)	(1,819,283)	(2,979,934)
	220	3,249,112	2,250,952	1,252,792	254,632	(758,100)	(1,916,752)	(3,077,403)
	240	3,165,289	2,167,129	1,168,969	170,809	(853,569)	(2,014,220)	(3,181,752)
	260	3,081,466	2,083,306	1,085,146	86,986	(951,038)	(2,111,689)	(3,287,854)
	280	2,997,643	1,999,483	1,001,323	3,163	(1,048,506)	(2,209,158)	(3,393,955)
	300	2,913,820	1,915,660	917,500	(80,661)	(1,145,975)	(2,306,627)	(3,500,056)
	320	2,829,997	1,831,837	833,677	(164,484)	(1,243,444)	(2,404,095)	(3,606,462)
	340	2,746,174	1,748,014	749,853	(248,307)	(1,340,913)	(2,501,564)	(3,713,152)
	360	2,662,351	1,664,191	666,030	(332,130)	(1,438,381)	(2,599,033)	(3,819,843)
	380	2,578,528	1,580,367	582,207	(415,953)	(1,535,850)	(2,696,501)	(3,926,533)
	400	2,494,705	1,496,544	498,384	(499,776)	(1,633,319)	(2,793,970)	(4,033,224)
	420	2,410,881	1,412,721	414,561	(583,599)	(1,730,787)	(2,891,438)	(4,139,914)
	440	2,327,058	1,328,898	330,738	(667,422)	(1,828,256)	(2,988,907)	(4,246,605)
	460	2,243,235	1,245,075	246,915	(751,245)	(1,925,725)	(3,086,376)	(4,353,295)
	480	2,159,412	1,161,252	163,092	(835,068)	(2,023,193)	(3,183,845)	(4,459,986)
	500	2,075,589	1,077,429	79,269	(918,891)	(2,120,662)	(3,281,314)	(4,566,676)
	520	1,991,766	993,606	(4,554)	(1,017,479)	(2,218,131)	(3,378,783)	(4,673,367)
	540	1,907,943	909,783	(88,377)	(1,115,048)	(2,315,600)	(3,476,252)	(4,780,057)
	560	1,824,120	825,960	(172,200)	(1,212,617)	(2,413,068)	(3,573,721)	(4,886,748)
	580	1,740,297	742,137	(256,023)	(1,310,186)	(2,510,537)	(3,671,190)	(4,993,438)
	600	1,656,474	658,314	(339,846)	(1,407,755)	(2,608,006)	(3,768,659)	(5,100,129)

TABLE 4

Balance (RLV - TLV)		GDV						
		80%	90%	100%	110%	120%	130%	140%
CIL Epsm 139.86	0	(466,313)	854,267	2,174,846	3,495,425	4,816,004	6,136,583	7,457,163
	20	(550,136)	770,443	2,091,023	3,411,602	4,732,181	6,052,760	7,373,340
	40	(633,959)	686,620	2,007,200	3,327,779	4,648,358	5,968,937	7,289,516
	60	(717,782)	602,797	1,923,377	3,243,956	4,564,535	5,885,114	7,205,693
	80	(801,605)	518,974	1,839,553	3,160,133	4,480,712	5,801,291	7,121,870
	100	(885,428)	435,151	1,755,730	3,076,310	4,396,889	5,717,468	7,038,047
	120	(969,251)	351,328	1,671,907	2,992,487	4,313,066	5,633,645	6,954,224
	140	(1,053,074)	267,505	1,588,084	2,908,663	4,229,243	5,549,822	6,870,401
	160	(1,136,897)	183,682	1,504,261	2,824,840	4,145,420	5,466,000	6,786,578
	180	(1,220,720)	99,859	1,420,438	2,741,017	4,061,597	5,382,176	6,702,755
	200	(1,304,543)	16,036	1,336,615	2,657,194	3,977,773	5,298,353	6,618,932
	220	(1,388,366)	(67,787)	1,252,792	2,573,371	3,893,950	5,214,530	6,535,109
	240	(1,472,189)	(151,610)	1,168,969	2,489,548	3,810,127	5,130,707	6,451,286
	260	(1,556,012)	(235,433)	1,085,146	2,405,725	3,726,304	5,046,883	6,367,463
	280	(1,639,835)	(319,257)	1,001,323	2,321,902	3,642,481	4,963,060	6,283,640
	300	(1,723,658)	(403,080)	917,500	2,238,079	3,558,658	4,879,237	6,199,817
	320	(1,807,481)	(486,903)	833,677	2,154,256	3,474,835	4,795,414	6,115,993
	340	(1,891,304)	(570,726)	749,853	2,070,433	3,391,012	4,711,591	6,032,170
	360	(1,975,127)	(654,549)	666,030	1,986,610	3,307,189	4,627,768	5,948,347
	380	(2,058,950)	(738,372)	582,207	1,902,787	3,223,366	4,543,945	5,864,524
	400	(2,142,773)	(822,195)	498,384	1,818,963	3,139,543	4,460,122	5,780,701
	420	(2,226,596)	(906,018)	414,561	1,735,140	3,055,720	4,376,299	5,696,878
	440	(2,310,419)	(989,841)	330,738	1,651,317	2,971,897	4,292,476	5,613,055
	460	(2,394,242)	(1,073,664)	246,915	1,567,494	2,888,073	4,208,653	5,529,232
	480	(2,478,065)	(1,157,487)	163,092	1,483,671	2,804,250	4,124,830	5,445,409
	500	(2,561,888)	(1,241,310)	79,269	1,399,848	2,720,427	4,041,007	5,361,586
	520	(2,645,711)	(1,325,133)	(4,554)	1,316,025	2,636,604	3,957,183	5,277,763
	540	(2,729,534)	(1,408,956)	(88,377)	1,232,202	2,552,781	3,873,360	5,193,940
	560	(2,813,357)	(1,492,779)	(172,200)	1,148,379	2,468,958	3,789,537	5,110,117
	580	(2,897,180)	(1,576,602)	(256,023)	1,064,556	2,385,135	3,705,714	5,026,293
	600	(2,980,999)	(1,660,425)	(339,846)	980,733	2,301,312	3,621,891	4,942,470

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Scheme Ref: NR_GF_4
No Units: 1
Notes: Small Office
Location / Value Zone: n/a - single v
Development Scenario: Greenfield

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES											
Units -		# Units		% mix		# Units		# Mkt Units		# AH Units	
Small Office		1		100%		1		1		0	
						</					

Scheme Ref: **NR_GF_4**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Greenfield**
 Notes: **Small Office**

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £	
Small Office	unit	107,839	0%	107,839	7.50%	1,435,188	
	unit	-	0%	-	0.00%		
	unit	-	0%	-	0.00%		
	unit	-	0%	-	0.00%		
				107,839		1,435,188	
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £	£
Small Office			(53,820)	1,381,368	6.80%	(87,952)	1,293,416
			-	-	0	-	-
			-	-	0	-	-
			-	-	0	-	-
			-	-	-	-	-
			-	-	-	-	-
			-	-	-	-	-
Sub-total GDV Commercial							1,293,416
Grant Funding							-
Total GDV							1,293,416

DEVELOPMENT COSTS

Initial Payments -							
Planning Application Professional Fees, Surveys and reports					3.0 x		(12,000)
Statutory Planning Fees (Planning Portal)					3,853 £		(3,853)
CIL		500 sqm (gross)		0.00 £ psm			-
	CIL analysis:	0.00% % of GDV					
Site Specific S106 Contributions		500 x planning fees		10			(5,000)
	S106 analysis	0.39% % of GDV		10.00 £ psm (GIA)			
Construction Costs -							
Site Clearance and Demolition (inc. Mineworking)		0.16 acres @		0 £ per acre (if brownfield)			-
Infrastructure costs							-
Small Office		500 sqm @		2,441 psm			(1,220,500)
0		- sqm @		0 psm			-
0		- sqm @		0 psm			-
0		- sqm @		0 psm			-
0		- sqm @		0 psm			-
0		- sqm @		0 psm			-
0		- sqm @		0 psm			-
0		- sqm @		0 psm			-
		500		0 psm			-
External works		1,220,500 @		10.0%			(122,050)
Biodiversity Net Gain - 10%		0.07 hectares @		6,600 £ per hectare			(440)
CC1 - Net Zero	-	1,342,550 base construction @		% additional			-
GD2 - Design Certification (BREEAM)	-	1,342,550 base construction @		% additional			-
Contingency		1,342,990 @		3.0%			(40,290)
Professional Fees		1,342,990 @		10.0%			(134,299)
Disposal Costs -							
Letting Agents Costs		107,839 ERV @		10.00%			(10,784)
Letting Legal Costs		107,839 ERV @		5.00%			(5,382)
Investment Sale Agents Costs		1,293,416 GDV @		1.00%			(12,934)
Investment Sale Legal Costs		1,293,416 GDV @		0.50%			(6,467)
Marketing and Promotion		1,293,416 GDV @		0.50%			(6,467)
Interest (on Development Costs) -		7.50% APR		0.604% pcm			(107,143)
Developers Profit -							
Profit on Cost		1,687,589		15.00%			(253,138)
TOTAL COSTS							(1,940,727)

Scheme Ref: **NR_GF_4**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Greenfield**
 Notes: **Small Office**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				(647,311)
SDLT	-	@	5.00% (slabbed)	-
Acquisition Agent fees	-	@	1.00%	-
Acquisition Legal fees	-	@	0.50%	-
Interest on Land	-	@	7.50%	-
Residual Land Value				(647,311)
RLV analysis:		(9,709,665) £ per ha	(3,929,447) £ per acre	

THRESHOLD LAND VALUE				
Plot Ratio / Density	75%	(GIA-Site Area / Dph, as appropriate)		
Site Area	0.07 ha		0.16 acres	
Density analysis:		7,500 sqm/ha	32,671 sqft/ac	
Threshold Land Value	741,300 £ per ha		300,000 £ per acre	49,420

BALANCE				
Surplus/(Deficit)	(10,450,965) £ per ha	(4,229,447) £ per acre		(696,731)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV)	(696,731)	20%	25%	30%	35%	40%	45%	50%
0								
10								
20								
30								
40								
CIL £psm								
0.00								
50								
60								
70								
80								
90								
100								

TABLE 2

		Site Specific S106 100% (where 110% is a 10% increase etc.)						
Balance (RLV - BLV)	(696,731)	90%	100%	110%	120%	130%	140%	150%
0		(696,034)	(696,731)	(697,428)	(698,126)	(698,823)	(699,521)	(700,218)
10		(703,007)	(703,705)	(704,402)	(705,100)	(705,797)	(706,494)	(707,192)
20		(709,981)	(710,679)	(711,376)	(712,074)	(712,771)	(713,468)	(714,166)
30		(716,955)	(717,653)	(718,350)	(719,047)	(719,745)	(720,442)	(721,140)
40		(723,929)	(724,627)	(725,324)	(726,021)	(726,719)	(727,416)	(728,114)
CIL £psm								
0.00								
50		(730,903)	(731,601)	(732,298)	(732,995)	(733,693)	(734,390)	(735,087)
60		(737,877)	(738,574)	(739,272)	(739,969)	(740,667)	(741,364)	(742,061)
70		(744,851)	(745,548)	(746,246)	(746,943)	(747,641)	(748,338)	(749,035)
80		(751,825)	(752,522)	(753,220)	(753,917)	(754,614)	(755,312)	(756,009)
90		(758,799)	(759,496)	(760,194)	(760,891)	(761,588)	(762,286)	(762,983)
100		(765,773)	(766,470)	(767,167)	(767,865)	(768,562)	(769,260)	(769,957)
110		(772,747)	(773,444)	(774,141)	(774,839)	(775,536)	(776,234)	(776,931)
120		(779,721)	(780,418)	(781,115)	(781,813)	(782,510)	(783,207)	(783,905)
130		(786,694)	(787,392)	(788,089)	(788,787)	(789,484)	(790,181)	(790,879)
140		(793,668)	(794,366)	(795,063)	(795,760)	(796,458)	(797,155)	(797,853)
150		(800,642)	(801,340)	(802,037)	(802,734)	(803,432)	(804,129)	(804,827)
160		(807,616)	(808,314)	(809,011)	(809,708)	(810,406)	(811,103)	(811,800)
170		(814,590)	(815,287)	(815,985)	(816,682)	(817,380)	(818,077)	(818,774)
180		(821,564)	(822,261)	(822,959)	(823,656)	(824,354)	(825,051)	(825,748)
190		(828,538)	(829,235)	(829,933)	(830,630)	(831,327)	(832,025)	(832,722)
200		(835,512)	(836,209)	(836,907)	(837,604)	(838,301)	(838,999)	(839,696)
210		(842,486)	(843,183)	(843,880)	(844,578)	(845,275)	(845,973)	(846,670)
220		(849,460)	(850,157)	(850,854)	(851,552)	(852,249)	(852,947)	(853,644)
230		(856,434)	(857,131)	(857,828)	(858,526)	(859,223)	(859,920)	(860,618)
240		(863,407)	(864,105)	(864,802)	(865,500)	(866,197)	(866,894)	(867,592)
250		(870,381)	(871,079)	(871,776)	(872,474)	(873,171)	(873,868)	(874,566)

Scheme Ref:

NR_GF_4

No Units:

1

Location / Value Zone:

n/a - single v. Development Scenario:

Greenfield

Notes:

Small Office

TABLE 3

		Build rate 100% (where 110% is a 10% increase etc.)						
Balance (RLV - TLV)	(696,731)	80%	90%	100%	110%	120%	130%	140%
CIL Epsm 0	0	(273,618)	(485,131)	(696,731)	(908,331)	(1,119,931)	(1,331,530)	(1,543,130)
	20	(287,494)	(499,079)	(710,679)	(922,279)	(1,133,878)	(1,345,478)	(1,557,078)
	40	(301,427)	(513,027)	(724,827)	(936,226)	(1,147,826)	(1,359,426)	(1,571,026)
	60	(315,375)	(526,975)	(738,574)	(950,174)	(1,161,774)	(1,373,374)	(1,584,974)
	80	(329,323)	(540,922)	(752,522)	(964,122)	(1,175,722)	(1,387,322)	(1,598,921)
	100	(343,270)	(554,870)	(766,470)	(978,070)	(1,189,670)	(1,401,269)	(1,612,869)
	120	(357,218)	(568,818)	(780,418)	(992,018)	(1,203,617)	(1,415,217)	(1,626,817)
	140	(371,166)	(582,766)	(794,366)	(1,005,966)	(1,217,565)	(1,429,165)	(1,640,765)
	160	(385,114)	(596,714)	(808,314)	(1,019,913)	(1,231,513)	(1,443,113)	(1,654,713)
	180	(399,062)	(610,662)	(822,261)	(1,033,861)	(1,245,461)	(1,457,061)	(1,668,661)
	200	(413,010)	(624,609)	(836,209)	(1,047,809)	(1,259,409)	(1,471,009)	(1,682,608)
	220	(426,957)	(638,557)	(850,157)	(1,061,757)	(1,273,357)	(1,484,956)	(1,696,556)
	240	(440,905)	(652,505)	(864,105)	(1,075,705)	(1,287,304)	(1,498,904)	(1,710,504)
	260	(454,853)	(666,453)	(878,053)	(1,089,652)	(1,301,252)	(1,512,852)	(1,724,452)
	280	(468,801)	(680,401)	(892,000)	(1,103,600)	(1,315,200)	(1,526,800)	(1,738,400)
	300	(482,749)	(694,348)	(905,948)	(1,117,548)	(1,329,148)	(1,540,748)	(1,752,347)
	320	(496,697)	(708,296)	(919,896)	(1,131,496)	(1,343,096)	(1,554,696)	(1,766,295)
	340	(510,644)	(722,244)	(933,844)	(1,145,444)	(1,357,043)	(1,568,643)	(1,780,243)
	360	(524,592)	(736,192)	(947,792)	(1,159,392)	(1,370,991)	(1,582,591)	(1,794,191)
	380	(538,540)	(750,140)	(961,740)	(1,173,339)	(1,384,939)	(1,596,539)	(1,808,139)
	400	(552,488)	(764,088)	(975,687)	(1,187,287)	(1,398,887)	(1,610,487)	(1,822,087)
	420	(566,436)	(778,035)	(989,635)	(1,201,235)	(1,412,835)	(1,624,435)	(1,836,034)
	440	(580,383)	(791,983)	(1,003,583)	(1,215,183)	(1,426,783)	(1,638,382)	(1,849,982)
	460	(594,331)	(805,931)	(1,017,531)	(1,229,131)	(1,440,730)	(1,652,330)	(1,863,930)
	480	(608,279)	(819,879)	(1,031,479)	(1,243,078)	(1,454,678)	(1,666,278)	(1,877,878)
	500	(622,227)	(833,827)	(1,045,426)	(1,257,026)	(1,468,626)	(1,680,226)	(1,891,826)
	520	(636,175)	(847,774)	(1,059,374)	(1,270,974)	(1,482,574)	(1,694,174)	(1,905,773)
	540	(650,123)	(861,722)	(1,073,322)	(1,284,922)	(1,496,522)	(1,708,121)	(1,919,721)
	560	(664,070)	(875,670)	(1,087,270)	(1,298,870)	(1,510,470)	(1,722,069)	(1,933,669)
	580	(678,018)	(889,618)	(1,101,218)	(1,312,818)	(1,524,417)	(1,736,017)	(1,947,617)
	600	(691,966)	(903,566)	(1,115,166)	(1,326,765)	(1,538,365)	(1,749,965)	(1,961,565)

TABLE 4

		GDV						
Balance (RLV - TLV)	(696,731)	80%	90%	100%	110%	120%	130%	140%
CIL Epsm 0	0	(948,362)	(822,546)	(696,731)	(570,916)	(445,100)	(319,285)	(193,470)
	20	(962,310)	(836,494)	(710,679)	(584,863)	(459,048)	(333,233)	(207,417)
	40	(976,257)	(850,442)	(724,827)	(598,811)	(472,966)	(347,181)	(221,365)
	60	(990,205)	(864,390)	(738,574)	(612,759)	(486,944)	(361,128)	(235,313)
	80	(1,004,153)	(878,338)	(752,522)	(626,707)	(500,892)	(375,076)	(249,261)
	100	(1,018,101)	(892,285)	(766,470)	(640,655)	(514,839)	(389,024)	(263,209)
	120	(1,032,049)	(906,233)	(780,418)	(654,603)	(528,787)	(402,972)	(277,156)
	140	(1,045,996)	(920,181)	(794,366)	(668,550)	(542,735)	(416,920)	(291,104)
	160	(1,059,944)	(934,129)	(808,314)	(682,498)	(556,683)	(430,867)	(305,052)
	180	(1,073,892)	(948,077)	(822,261)	(696,446)	(570,631)	(444,815)	(319,000)
	200	(1,087,840)	(962,025)	(836,209)	(710,394)	(584,578)	(458,763)	(332,948)
	220	(1,101,788)	(975,972)	(850,157)	(724,342)	(598,526)	(472,711)	(346,896)
	240	(1,115,736)	(989,920)	(864,105)	(738,289)	(612,474)	(486,659)	(360,843)
	260	(1,129,683)	(1,003,868)	(878,053)	(752,237)	(626,422)	(500,607)	(374,791)
	280	(1,143,631)	(1,017,816)	(892,000)	(766,185)	(640,370)	(514,554)	(388,739)
	300	(1,157,579)	(1,031,764)	(905,948)	(780,133)	(654,318)	(528,502)	(402,687)
	320	(1,171,527)	(1,045,711)	(919,896)	(794,081)	(668,265)	(542,450)	(416,635)
	340	(1,185,475)	(1,059,659)	(933,844)	(808,029)	(682,213)	(556,398)	(430,582)
	360	(1,199,422)	(1,073,607)	(947,792)	(821,976)	(696,161)	(570,346)	(444,530)
	380	(1,213,370)	(1,087,555)	(961,740)	(835,924)	(710,109)	(584,293)	(458,478)
400	(1,227,318)	(1,101,503)	(975,687)	(849,872)	(724,057)	(598,241)	(472,426)	
420	(1,241,266)	(1,115,451)	(989,635)	(863,820)	(738,004)	(612,189)	(486,374)	
440	(1,255,214)	(1,129,398)	(1,003,583)	(877,768)	(751,952)	(626,137)	(500,322)	
460	(1,269,162)	(1,143,346)	(1,017,531)	(891,715)	(765,900)	(640,085)	(514,269)	
480	(1,283,109)	(1,157,294)	(1,031,479)	(905,663)	(779,848)	(654,033)	(528,217)	
500	(1,297,057)	(1,171,242)	(1,045,426)	(919,611)	(793,796)	(667,980)	(542,165)	
520	(1,311,005)	(1,185,190)	(1,059,374)	(933,559)	(807,744)	(681,928)	(556,113)	
540	(1,324,953)	(1,199,137)	(1,073,322)	(947,507)	(821,691)	(695,876)	(570,061)	
560	(1,338,901)	(1,213,085)	(1,087,270)	(961,455)	(835,639)	(709,824)	(584,008)	
580	(1,352,849)	(1,227,033)	(1,101,218)	(975,402)	(849,587)	(723,772)	(597,956)	
600	(1,366,796)	(1,240,981)	(1,115,166)	(989,350)	(863,535)	(737,719)	(611,904)	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Scheme Ref:	NR_GF_5			
No Units:	1	Location / Value Zone:	n/a - single v.	Development Scenario: Greenfield
Notes:	Medium Office			

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES					
Units - Medium Office	# Units 1	% mix 100%	# Units 1	# Mkt Units 1	# AH Units 0
					D%
Unit Floor areas - Medium Office	Net area per unit NIA (sqm) 800	NIA (sqft) 8,611	Net to Gross % 80.0%	Gross (GIA) per unit GIA (sqm) 1,000	GIA (sqft) 10,764
Total Floor areas - Medium Office	NIA (sqm) 800	NIA (sqft) 8,611		GIA (sqm) 1,000	GIA (sqft) 10,764
	800	8,611		1,000	10,764
Commercial Values - Medium Office	Rent* (£ pcm) 10,146	Unit Rent (£ pa) 193,750	Rent* (£psf) 22.50	Man. Cost % 0%	T Incentive* 0
					Cap Yield (%) 7.50%
		* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

Scheme Ref: **NR_GF_5**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Greenfield**
 Notes: **Medium Office**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Medium Office	unit	193,750	0%	193,750	7.50%	2,583,338
	unit	-	0%	-	0.00%	
	unit	-	0%	-	0.00%	
	unit	-	0%	-	0.00%	
		193,750		2,583,338		
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Medium Office			(98,875)	2,486,463	6.80%	2,328,149
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Sub-total GDV Commercial						2,328,149
Grant Funding						-
Total GDV						2,328,149

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				3.0 x		(25,000)
Statutory Planning Fees (Planning Portal)				8,320 £		(8,320)
CIL		1,000 sqm (gross)		0.00 £ psm		-
	CIL analysis:	0.00% % of GOV				
Site Specific S106 Contributions		1,000 x planning fees		10		(10,000)
	S106 analysis:	0.43% % of GOV		10.00 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		0.25 acres @		0 £ per acre (if brownfield)		-
Infrastructure costs						
Medium Office		1,000 sqm @		2,441 psm		(2,441,000)
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
		1,000		0 psm		-
External works		2,441,000 @		10.0%		(244,100)
Biodiversity Net Gain - 10%		0.10 hectares @		6,600 £ per hectare		(660)
CC1 - Net Zero	-	2,685,100 base construction @		% additional		-
GD2 - Design Certification (BREEAM)	-	2,685,100 base construction @		% additional		-
Contingency		2,685,760 @		3.0%		(80,573)
Professional Fees		2,685,760 @		10.0%		(268,576)
Disposal Costs -						
Letting Agents Costs		193,750 ERV @		10.00%		(19,375)
Letting Legal Costs		193,750 ERV @		5.00%		(9,688)
Investment Sale Agents Costs		2,328,149 GDV @		1.00%		(23,281)
Investment Sale Legal Costs		2,328,149 GDV @		0.50%		(11,641)
Marketing and Promotion		2,328,149 GDV @		0.50%		(11,641)
Interest (on Development Costs) -						
		7.50% APR		0.604% pcm		(268,145)
Developers Profit -						
Profit on Cost		3,422,000		15.00%		(513,300)
TOTAL COSTS						(3,935,299)

Scheme Ref:

NR_GF_5

No Units:

1

Notes:

Location / Value Zone: n/a - single v. Development Scenario: Greenfield
Medium Office

TABLE 3

		Build rate 100% (where 110% is a 10% increase etc.)						
Balance (RLV - TLV)	(1,681,280)	80%	90%	100%	110%	120%	130%	140%
CIL Epsm 0	0	(884,763)	(1,273,021)	(1,681,280)	(2,089,539)	(2,497,798)	(2,906,057)	(3,314,316)
	20	(891,873)	(1,299,932)	(1,708,191)	(2,116,450)	(2,524,709)	(2,932,968)	(3,341,227)
	40	(918,594)	(1,326,843)	(1,735,102)	(2,143,361)	(2,551,620)	(2,959,879)	(3,368,137)
	60	(945,495)	(1,353,754)	(1,762,013)	(2,170,272)	(2,578,531)	(2,986,789)	(3,395,049)
	80	(972,406)	(1,380,665)	(1,788,924)	(2,197,182)	(2,605,441)	(3,013,700)	(3,421,959)
	100	(999,317)	(1,407,576)	(1,815,834)	(2,224,093)	(2,632,352)	(3,040,611)	(3,448,870)
	120	(1,026,227)	(1,434,486)	(1,842,745)	(2,251,004)	(2,659,263)	(3,067,522)	(3,475,781)
	140	(1,053,138)	(1,461,397)	(1,869,656)	(2,277,915)	(2,686,174)	(3,094,433)	(3,502,692)
	160	(1,080,049)	(1,488,308)	(1,896,567)	(2,304,826)	(2,713,085)	(3,121,343)	(3,529,602)
	180	(1,106,960)	(1,515,219)	(1,923,478)	(2,331,737)	(2,739,995)	(3,148,254)	(3,556,513)
	200	(1,133,871)	(1,542,130)	(1,950,388)	(2,358,647)	(2,766,906)	(3,175,165)	(3,583,424)
	220	(1,160,781)	(1,569,040)	(1,977,299)	(2,385,558)	(2,793,817)	(3,202,076)	(3,610,335)
	240	(1,187,692)	(1,595,951)	(2,004,210)	(2,412,469)	(2,820,728)	(3,228,987)	(3,637,246)
	260	(1,214,603)	(1,622,862)	(2,031,121)	(2,439,380)	(2,847,639)	(3,255,897)	(3,664,156)
	280	(1,241,514)	(1,649,773)	(2,058,032)	(2,466,291)	(2,874,549)	(3,282,808)	(3,691,067)
	300	(1,268,425)	(1,676,684)	(2,084,942)	(2,493,201)	(2,901,460)	(3,309,719)	(3,717,978)
	320	(1,295,336)	(1,703,594)	(2,111,853)	(2,520,112)	(2,928,371)	(3,336,630)	(3,744,889)
	340	(1,322,246)	(1,730,505)	(2,138,764)	(2,547,023)	(2,955,282)	(3,363,541)	(3,771,800)
	360	(1,349,157)	(1,757,416)	(2,165,675)	(2,573,934)	(2,982,193)	(3,390,452)	(3,798,710)
	380	(1,376,068)	(1,784,327)	(2,192,586)	(2,600,845)	(3,009,103)	(3,417,362)	(3,825,621)
	400	(1,402,979)	(1,811,238)	(2,219,497)	(2,627,755)	(3,036,014)	(3,444,273)	(3,852,532)
420	(1,429,890)	(1,838,148)	(2,246,407)	(2,654,666)	(3,062,925)	(3,471,184)	(3,879,443)	
440	(1,456,800)	(1,865,059)	(2,273,318)	(2,681,577)	(3,089,836)	(3,498,095)	(3,906,354)	
460	(1,483,711)	(1,891,970)	(2,300,229)	(2,708,488)	(3,116,747)	(3,525,006)	(3,933,264)	
480	(1,510,622)	(1,918,881)	(2,327,140)	(2,735,399)	(3,143,657)	(3,551,916)	(3,960,175)	
500	(1,537,533)	(1,945,792)	(2,354,051)	(2,762,309)	(3,170,568)	(3,578,827)	(3,987,086)	
520	(1,564,444)	(1,972,702)	(2,380,961)	(2,789,220)	(3,197,479)	(3,605,738)	(4,013,997)	
540	(1,591,354)	(1,999,613)	(2,407,872)	(2,816,131)	(3,224,390)	(3,632,649)	(4,040,908)	
560	(1,618,265)	(2,026,524)	(2,434,783)	(2,843,042)	(3,251,301)	(3,659,560)	(4,067,818)	
580	(1,645,176)	(2,053,435)	(2,461,694)	(2,869,953)	(3,278,212)	(3,686,470)	(4,094,729)	
600	(1,672,087)	(2,080,346)	(2,488,605)	(2,896,863)	(3,305,122)	(3,713,381)	(4,121,640)	

TABLE 4

		GDV						
Balance (RLV - TLV)	(1,681,280)	80%	90%	100%	110%	120%	130%	140%
CIL Epsm 0	0	(2,134,858)	(1,908,069)	(1,681,280)	(1,454,491)	(1,227,702)	(1,000,913)	(774,124)
	20	(2,161,769)	(1,934,980)	(1,708,191)	(1,481,402)	(1,254,613)	(1,027,824)	(801,035)
	40	(2,188,680)	(1,961,891)	(1,735,102)	(1,508,313)	(1,281,524)	(1,054,735)	(827,946)
	60	(2,215,591)	(1,988,802)	(1,762,013)	(1,535,224)	(1,308,435)	(1,081,646)	(854,857)
	80	(2,242,502)	(2,015,713)	(1,788,924)	(1,562,135)	(1,335,346)	(1,108,556)	(881,767)
	100	(2,269,412)	(2,042,623)	(1,815,834)	(1,589,045)	(1,362,256)	(1,135,467)	(908,678)
	120	(2,296,323)	(2,069,534)	(1,842,745)	(1,615,956)	(1,389,167)	(1,162,378)	(935,589)
	140	(2,323,234)	(2,096,445)	(1,869,656)	(1,642,867)	(1,416,078)	(1,189,289)	(962,500)
	160	(2,350,145)	(2,123,356)	(1,896,567)	(1,669,778)	(1,442,989)	(1,216,200)	(989,411)
	180	(2,377,056)	(2,150,267)	(1,923,478)	(1,696,689)	(1,469,900)	(1,243,111)	(1,016,321)
	200	(2,403,967)	(2,177,177)	(1,950,388)	(1,723,599)	(1,496,810)	(1,270,021)	(1,043,232)
	220	(2,430,877)	(2,204,088)	(1,977,299)	(1,750,510)	(1,523,721)	(1,296,932)	(1,070,143)
	240	(2,457,788)	(2,230,999)	(2,004,210)	(1,777,421)	(1,550,632)	(1,323,843)	(1,097,054)
	260	(2,484,699)	(2,257,910)	(2,031,121)	(1,804,332)	(1,577,543)	(1,350,754)	(1,123,965)
	280	(2,511,610)	(2,284,821)	(2,058,032)	(1,831,243)	(1,604,454)	(1,377,665)	(1,150,876)
	300	(2,538,521)	(2,311,732)	(2,084,942)	(1,858,153)	(1,631,364)	(1,404,575)	(1,177,786)
	320	(2,565,431)	(2,338,642)	(2,111,853)	(1,885,064)	(1,658,275)	(1,431,486)	(1,204,697)
	340	(2,592,342)	(2,365,553)	(2,138,764)	(1,911,975)	(1,685,186)	(1,458,397)	(1,231,608)
	360	(2,619,253)	(2,392,464)	(2,165,675)	(1,938,886)	(1,712,097)	(1,485,308)	(1,258,519)
	380	(2,646,164)	(2,419,375)	(2,192,586)	(1,965,797)	(1,739,008)	(1,512,219)	(1,285,430)
	400	(2,673,075)	(2,446,286)	(2,219,497)	(1,992,707)	(1,765,918)	(1,539,129)	(1,312,340)
420	(2,699,985)	(2,473,196)	(2,246,407)	(2,019,618)	(1,792,829)	(1,566,040)	(1,339,251)	
440	(2,726,896)	(2,500,107)	(2,273,318)	(2,046,529)	(1,819,740)	(1,592,951)	(1,366,162)	
460	(2,753,807)	(2,527,018)	(2,300,229)	(2,073,440)	(1,846,651)	(1,619,862)	(1,393,073)	
480	(2,780,718)	(2,553,929)	(2,327,140)	(2,100,351)	(1,873,562)	(1,646,773)	(1,419,984)	
500	(2,807,629)	(2,580,840)	(2,354,051)	(2,127,262)	(1,900,472)	(1,673,683)	(1,446,894)	
520	(2,834,539)	(2,607,750)	(2,380,961)	(2,154,172)	(1,927,383)	(1,700,594)	(1,473,805)	
540	(2,861,450)	(2,634,661)	(2,407,872)	(2,181,083)	(1,954,294)	(1,727,505)	(1,500,716)	
560	(2,888,361)	(2,661,572)	(2,434,783)	(2,207,994)	(1,981,205)	(1,754,416)	(1,527,627)	
580	(2,915,272)	(2,688,483)	(2,461,694)	(2,234,905)	(2,008,116)	(1,781,327)	(1,554,538)	
600	(2,942,183)	(2,715,394)	(2,488,605)	(2,261,816)	(2,035,027)	(1,808,237)	(1,581,448)	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Scheme Ref: NR_GF_6
No Units: Large Office
Notes: Large Office
Location / Value Zone: n/a - single v
Development Scenario: Greenfield

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES									
Units -		# Units		% mix		# Units		# Mkt Units	# AH Units
Large Office		1		100%		1		1	0

Scheme Ref:	NR_GF_6	Location / Value Zone:	n/a - single v. Development Scenario:	Greenfield
No Units:				
Notes:	Large Office			

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Large Office	unit	861,113	0%	861,113	7.25%	11,877,418
	unit	-	0%	-	0.00%	
	unit	-	0%	-	0.00%	
	unit	-	0%	-	0.00%	
				861,113		11,877,418
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Large Office			(430,558)	11,448,862 6.80%	(728,828)	10,718,035
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Sub-total GDV Commercial						10,718,035
Grant Funding						-
Total GDV						10,718,035

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees, Surveys and reports			3.0 x	(94,000)
Statutory Planning Fees (Planning Portal)			31,300 £	(31,300)
CIL	4,000 sqm (gross)	0.00 £ psm		-
	0.00% % of GOV			
Site Specific S106 Contributions	4,000 x planning fees	10		(40,000)
	0.37% % of GOV	10.00 £ psm (GIA)		
Construction Costs -				
Site Clearance and Demolition (inc. Mineworking)	0.90 acres @	0 £ per acre (if brownfield)		-
Infrastructure costs				-
Large Office	4,000 sqm @	2,441 psm		(9,764,000)
0	- sqm @	0 psm		-
0	- sqm @	0 psm		-
0	- sqm @	0 psm		-
0	- sqm @	0 psm		-
0	- sqm @	0 psm		-
0	- sqm @	0 psm		-
0	- sqm @	0 psm		-
4,000	- sqm @	0 psm		-
External works	9,764,000 @	10.0%		(976,400)
Biodiversity Net Gain - 10%	0.40 hectares @	6,600 £ per hectare		(2,640)
CC1 - Net Zero	- 10,740,400 base construction @	% additional		-
GD2 - Design Certification (BREEAM)	- 10,740,400 base construction @	% additional		-
Contingency	10,743,040 @	3.0%		(322,291)
Professional Fees	10,743,040 @	10.0%		(1,074,304)
Disposal Costs -				
Letting Agents Costs	861,113 ERV @	10.00%		(86,111)
Letting Legal Costs	861,113 ERV @	5.00%		(43,056)
Investment Sale Agents Costs	10,718,035 GDV @	1.00%		(107,180)
Investment Sale Legal Costs	10,718,035 GDV @	0.50%		(53,590)
Marketing and Promotion	10,718,035 GDV @	0.50%		(53,590)
Interest (on Development Costs) -	7.50% APR	0.604% pom		(965,972)
Developers Profit -				
Profit on Cost	13,844,435	15.00%		(2,046,665)
TOTAL COSTS				(15,691,100)

Scheme Ref: **NR_GF_6** Location / Value Zone: **n/a - single v. Development Scenario: Greenfield**
 No Units:
 Notes: **Large Office**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				(4,973,065)
SDLT	-	@	5.00% (slabbed)	-
Acquisition Agent fees	-	@	1.00%	-
Acquisition Legal fees	-	@	0.50%	-
Interest on Land	-	@	7.50%	-
Residual Land Value				(4,973,065)
<i>RLV analysis:</i>				
	(12,432,662)	£ per ha	(5,031,429)	£ per acre

THRESHOLD LAND VALUE				
Plot Ratio / Density	100%	(GIA-Site Area / Dph, as appropriate)		
Site Area	0.40	ha	0.99	acres
<i>Density analysis:</i>				
	10,000	sqm/ha	43,561	sqft/ac
Threshold Land Value	741,300	£ per ha	300,000	£ per acre
				296,520

BALANCE				
Surplus/(Deficit)	(13,173,962)	£ per ha	(5,331,429)	£ per acre
				(5,269,585)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1		Affordable Housing - % on site 0%							
Balance (RLV - BLV)	(5,269,585)	20%	25%	30%	35%	40%	45%	50%	
0									
10									
20									
30									
40									
50									
CIL £psm									
0.00									
60									
70									
80									
90									
100									

TABLE 2		Site Specific S106 100% (where 110% is a 10% increase etc.)							
Balance (RLV - BLV)	(5,269,585)	90%	100%	110%	120%	130%	140%	150%	
0		(5,264,250)	(5,269,585)	(5,274,919)	(5,280,254)	(5,285,588)	(5,290,923)	(5,296,257)	
10		(5,317,595)	(5,322,930)	(5,328,264)	(5,333,599)	(5,338,934)	(5,344,268)	(5,349,603)	
20		(5,370,941)	(5,376,275)	(5,381,610)	(5,386,944)	(5,392,279)	(5,397,613)	(5,402,948)	
30		(5,424,286)	(5,429,620)	(5,434,955)	(5,440,289)	(5,445,624)	(5,450,959)	(5,456,293)	
40		(5,477,631)	(5,482,966)	(5,488,300)	(5,493,635)	(5,498,969)	(5,504,304)	(5,509,638)	
50		(5,530,976)	(5,536,311)	(5,541,645)	(5,546,980)	(5,552,315)	(5,557,649)	(5,562,984)	
CIL £psm									
0.00									
60		(5,584,322)	(5,589,656)	(5,594,991)	(5,600,325)	(5,605,660)	(5,610,994)	(5,616,329)	
70		(5,637,667)	(5,643,001)	(5,648,336)	(5,653,670)	(5,659,005)	(5,664,340)	(5,669,674)	
80		(5,691,012)	(5,696,347)	(5,701,681)	(5,707,016)	(5,712,350)	(5,717,685)	(5,723,019)	
90		(5,744,357)	(5,749,692)	(5,755,026)	(5,760,361)	(5,765,695)	(5,771,030)	(5,776,365)	
100		(5,797,703)	(5,803,037)	(5,808,372)	(5,813,706)	(5,819,041)	(5,824,375)	(5,829,710)	
110		(5,851,048)	(5,856,382)	(5,861,717)	(5,867,051)	(5,872,386)	(5,877,721)	(5,883,055)	
120		(5,904,393)	(5,909,728)	(5,915,062)	(5,920,397)	(5,925,731)	(5,931,066)	(5,936,400)	
130		(5,957,738)	(5,963,073)	(5,968,407)	(5,973,742)	(5,979,076)	(5,984,411)	(5,989,746)	
140		(6,011,084)	(6,016,418)	(6,021,753)	(6,027,087)	(6,032,422)	(6,037,756)	(6,043,091)	
150		(6,064,429)	(6,069,763)	(6,075,098)	(6,080,432)	(6,085,767)	(6,091,101)	(6,096,436)	
160		(6,117,774)	(6,123,109)	(6,128,443)	(6,133,778)	(6,139,112)	(6,144,447)	(6,149,781)	
170		(6,171,119)	(6,176,454)	(6,181,788)	(6,187,123)	(6,192,457)	(6,197,792)	(6,203,127)	
180		(6,224,465)	(6,229,799)	(6,235,134)	(6,240,468)	(6,245,803)	(6,251,137)	(6,256,472)	
190		(6,277,810)	(6,283,144)	(6,288,479)	(6,293,813)	(6,299,148)	(6,304,482)	(6,309,817)	
200		(6,331,155)	(6,336,490)	(6,341,824)	(6,347,159)	(6,352,493)	(6,357,828)	(6,363,162)	
210		(6,384,500)	(6,389,835)	(6,395,169)	(6,400,504)	(6,405,838)	(6,411,173)	(6,416,507)	
220		(6,437,846)	(6,443,180)	(6,448,515)	(6,453,849)	(6,459,184)	(6,464,518)	(6,469,853)	
230		(6,491,191)	(6,496,525)	(6,501,860)	(6,507,194)	(6,512,529)	(6,517,863)	(6,523,198)	
240		(6,544,536)	(6,549,871)	(6,555,205)	(6,560,540)	(6,565,874)	(6,571,209)	(6,576,543)	
250		(6,597,881)	(6,603,216)	(6,608,550)	(6,613,885)	(6,619,219)	(6,624,554)	(6,629,888)	

Scheme Ref:

NR_GF_6

No Units:

Location / Value Zone:

n/a - single v Development Scenario:

Greenfield

Notes:

Large Office

TABLE 3

		Build rate 100% (where 110% is a 10% increase etc.)						
Balance (RLV - TLV)	(5,269,585)	80%	90%	100%	110%	120%	130%	140%
CIL Epsm	0	(2,033,698)	(3,651,003)	(5,269,585)	(6,888,168)	(8,506,748)	(10,125,330)	(11,743,912)
	20	(2,139,799)	(3,757,863)	(5,376,275)	(6,994,857)	(8,613,439)	(10,232,020)	(11,850,602)
	40	(2,245,900)	(3,864,384)	(5,482,966)	(7,101,547)	(8,720,129)	(10,338,711)	(11,957,293)
	60	(2,352,493)	(3,971,074)	(5,589,656)	(7,208,238)	(8,826,820)	(10,445,401)	(12,063,983)
	80	(2,459,183)	(4,077,765)	(5,696,347)	(7,314,928)	(8,933,510)	(10,552,092)	(12,170,673)
	100	(2,565,874)	(4,184,455)	(5,803,037)	(7,421,619)	(9,040,201)	(10,658,782)	(12,277,364)
	120	(2,672,564)	(4,291,146)	(5,909,728)	(7,528,309)	(9,146,891)	(10,765,473)	(12,384,054)
	140	(2,779,255)	(4,397,836)	(6,016,418)	(7,635,000)	(9,253,582)	(10,872,163)	(12,490,745)
	160	(2,885,945)	(4,504,527)	(6,123,109)	(7,741,690)	(9,360,272)	(10,978,854)	(12,597,435)
	180	(2,992,636)	(4,611,217)	(6,229,799)	(7,848,381)	(9,466,963)	(11,085,544)	(12,704,126)
	200	(3,099,326)	(4,717,908)	(6,336,490)	(7,955,071)	(9,573,653)	(11,192,235)	(12,810,816)
	220	(3,206,017)	(4,824,598)	(6,443,180)	(8,061,762)	(9,680,344)	(11,298,925)	(12,917,507)
	240	(3,312,707)	(4,931,289)	(6,549,871)	(8,168,452)	(9,787,034)	(11,405,616)	(13,024,197)
	260	(3,419,398)	(5,037,979)	(6,656,561)	(8,275,143)	(9,893,725)	(11,512,306)	(13,130,888)
	280	(3,526,088)	(5,144,670)	(6,763,252)	(8,381,833)	(10,000,415)	(11,618,997)	(13,237,578)
	300	(3,632,779)	(5,251,360)	(6,869,942)	(8,488,524)	(10,107,105)	(11,725,687)	(13,344,269)
	320	(3,739,469)	(5,358,051)	(6,976,633)	(8,595,214)	(10,213,796)	(11,832,378)	(13,450,959)
	340	(3,846,160)	(5,464,741)	(7,083,323)	(8,701,905)	(10,320,486)	(11,939,068)	(13,557,650)
	360	(3,952,850)	(5,571,432)	(7,190,014)	(8,808,595)	(10,427,177)	(12,045,759)	(13,664,340)
	380	(4,059,541)	(5,678,122)	(7,296,704)	(8,915,286)	(10,533,867)	(12,152,449)	(13,771,031)
	400	(4,166,231)	(5,784,813)	(7,403,395)	(9,021,976)	(10,640,558)	(12,259,140)	(13,877,721)
420	(4,272,922)	(5,891,503)	(7,510,085)	(9,128,667)	(10,747,248)	(12,365,830)	(13,984,412)	
440	(4,379,612)	(5,998,194)	(7,616,776)	(9,235,357)	(10,853,939)	(12,472,521)	(14,091,102)	
460	(4,486,303)	(6,104,884)	(7,723,466)	(9,342,048)	(10,960,629)	(12,579,211)	(14,197,793)	
480	(4,592,993)	(6,211,575)	(7,830,156)	(9,448,738)	(11,067,320)	(12,685,902)	(14,304,483)	
500	(4,699,684)	(6,318,265)	(7,936,847)	(9,555,429)	(11,174,010)	(12,792,592)	(14,411,174)	
520	(4,806,374)	(6,424,956)	(8,043,537)	(9,662,119)	(11,280,701)	(12,899,283)	(14,517,864)	
540	(4,913,065)	(6,531,646)	(8,150,228)	(9,768,810)	(11,387,391)	(13,005,973)	(14,624,555)	
560	(5,019,755)	(6,638,337)	(8,256,918)	(9,875,500)	(11,494,082)	(13,112,664)	(14,731,245)	
580	(5,126,446)	(6,745,027)	(8,363,609)	(9,982,191)	(11,600,772)	(13,219,354)	(14,837,936)	
600	(5,233,136)	(6,851,718)	(8,470,299)	(10,088,881)	(11,707,463)	(13,326,045)	(14,944,626)	

TABLE 4

		GDV						
Balance (RLV - TLV)	(5,269,585)	80%	90%	100%	110%	120%	130%	140%
CIL Epsm 0	0	(7,368,800)	(6,314,093)	(5,269,585)	(4,225,077)	(3,180,569)	(2,136,061)	(1,091,553)
	20	(7,465,291)	(6,420,783)	(5,376,275)	(4,331,767)	(3,287,259)	(2,242,752)	(1,168,244)
	40	(7,571,981)	(6,527,474)	(5,482,966)	(4,438,458)	(3,393,950)	(2,348,442)	(1,304,934)
	60	(7,678,672)	(6,634,164)	(5,589,656)	(4,545,148)	(3,500,640)	(2,454,132)	(1,411,625)
	80	(7,785,362)	(6,740,855)	(5,696,347)	(4,651,839)	(3,607,331)	(2,562,823)	(1,518,315)
	100	(7,892,053)	(6,847,545)	(5,803,037)	(4,758,529)	(3,714,021)	(2,669,513)	(1,625,006)
	120	(7,998,743)	(6,954,236)	(5,909,728)	(4,865,220)	(3,820,712)	(2,776,204)	(1,731,696)
	140	(8,105,434)	(7,060,926)	(6,016,418)	(4,971,910)	(3,927,402)	(2,882,894)	(1,838,387)
	160	(8,212,124)	(7,167,617)	(6,123,109)	(5,078,601)	(4,034,093)	(2,989,585)	(1,945,077)
	180	(8,318,815)	(7,274,307)	(6,229,799)	(5,185,291)	(4,140,783)	(3,096,275)	(2,051,768)
	200	(8,425,505)	(7,380,998)	(6,336,490)	(5,291,982)	(4,247,474)	(3,202,966)	(2,158,458)
	220	(8,532,196)	(7,487,688)	(6,443,180)	(5,398,672)	(4,354,164)	(3,309,656)	(2,265,149)
	240	(8,638,886)	(7,594,378)	(6,549,871)	(5,505,363)	(4,460,855)	(3,416,347)	(2,371,839)
	260	(8,745,577)	(7,701,069)	(6,656,561)	(5,612,053)	(4,567,545)	(3,523,037)	(2,478,530)
	280	(8,852,267)	(7,807,759)	(6,763,252)	(5,718,744)	(4,674,236)	(3,629,728)	(2,585,220)
	300	(8,958,958)	(7,914,450)	(6,869,942)	(5,825,434)	(4,780,926)	(3,736,418)	(2,691,910)
	320	(9,065,648)	(8,021,140)	(6,976,633)	(5,932,125)	(4,887,617)	(3,843,109)	(2,798,601)
	340	(9,172,339)	(8,127,831)	(7,083,323)	(6,038,815)	(4,994,307)	(3,949,799)	(2,905,291)
	360	(9,279,029)	(8,234,521)	(7,190,014)	(6,145,506)	(5,100,998)	(4,056,490)	(3,011,982)
	380	(9,385,720)	(8,341,212)	(7,296,704)	(6,252,196)	(5,207,688)	(4,163,180)	(3,118,672)
	400	(9,492,410)	(8,447,902)	(7,403,395)	(6,358,887)	(5,314,379)	(4,269,871)	(3,225,363)
420	(9,599,101)	(8,554,593)	(7,510,085)	(6,465,577)	(5,421,069)	(4,376,561)	(3,332,053)	
440	(9,705,791)	(8,661,283)	(7,616,776)	(6,572,268)	(5,527,760)	(4,483,252)	(3,438,744)	
460	(9,812,482)	(8,767,974)	(7,723,466)	(6,678,958)	(5,634,450)	(4,589,942)	(3,545,434)	
480	(9,919,172)	(8,874,664)	(7,830,156)	(6,785,649)	(5,741,141)	(4,696,633)	(3,652,125)	
500	(10,025,863)	(8,981,355)	(7,936,847)	(6,892,339)	(5,847,831)	(4,803,323)	(3,758,815)	
520	(10,132,553)	(9,088,045)	(8,043,537)	(6,999,030)	(5,954,522)	(4,910,014)	(3,865,506)	
540	(10,239,244)	(9,194,736)	(8,150,228)	(7,105,720)	(6,061,212)	(5,016,704)	(3,972,196)	
560	(10,345,934)	(9,301,426)	(8,256,918)	(7,212,411)	(6,167,903)	(5,123,395)	(4,078,887)	
580	(10,452,625)	(9,408,117)	(8,363,609)	(7,319,101)	(6,274,593)	(5,230,085)	(4,185,577)	
600	(10,559,315)	(9,514,807)	(8,470,299)	(7,425,792)	(6,381,284)	(5,336,776)	(4,292,268)	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Scheme Ref: **NR_BF_1**
No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Brownfield**
Notes: **Small Retail (200 sqm)**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES											
Units -		# Units		% mix		# Units		# Mkt Units		# AH Units	
Small Retail		1		100%		1		1		0	

Scheme Ref: **NR_BF_1**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Brownfield**
 Notes: **Small Retail (200 sqm)**

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £	
Small Retail	unit	54,896	0%	54,896	5.75%	954,712	
	unit	-	0%	-	0.00%		
	unit	-	0%	-	0.00%		
	unit	-	0%	-	0.00%		
				54,896		954,712	
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £	£
Small Retail			(27,448)	927,264	8.80%	(59,039)	868,225
			-	0		-	-
			-	0		-	-
			-	0		-	-
			-	-		-	-
			-	-		-	-
			-	-		-	-
Sub-total GDV Commercial							868,225
Grant Funding							-
Total GDV							868,225

DEVELOPMENT COSTS

Initial Payments -							
Planning Application Professional Fees, Surveys and reports					3.0 x		(5,000)
Statutory Planning Fees (Planning Portal)					1,541 £		(1,541)
CIL		200 sqm (gross)		0.00 £ psm			-
		0.00% % of GDV					
Site Specific S106 Contributions	200 sqm @			10 £ psm			(2,000)
		0.23% % of GDV		10.00 £ psm (GIA)			
Construction Costs -							
Site Clearance and Demolition (inc. Mineworking)		0.07 acres @		150,000 £ per acre (if brownfield)			(9,884)
Infrastructure costs							-
Small Retail	200 sqm @			1,728 psm			(345,600)
0	- sqm @			0 psm			-
0	- sqm @			0 psm			-
0	- sqm @			0 psm			-
0	- sqm @			0 psm			-
0	- sqm @			0 psm			-
0	- sqm @			0 psm			-
0	- sqm @			0 psm			-
200	- sqm @			0 psm			-
External works	345,600 @			10.0%			(34,560)
Biodiversity Net Gain - 10%	0.03 hectares @			3,300 £ per dwelling			(88)
				% additional			-
				% additional			-
Contingency	390,132 @			5.0%			(19,507)
Professional Fees	390,132 @			10.0%			(39,013)
Disposal Costs -							
Letting Agents Costs	54,896 ERV @			10.00%			(5,490)
Letting Legal Costs	54,896 ERV @			5.00%			(2,745)
Investment Sale Agents Costs	868,225 GDV @			1.00%			(8,682)
Investment Sale Legal Costs	868,225 GDV @			0.50%			(4,341)
Marketing and Promotion	868,225 GDV @			0.50%			(4,341)
Interest (on Development Costs) -		7.50% APR		0.604% pcm			(10,157)
Developers Profit -							
Profit on Cost	492,949			15.00%			(73,942)
TOTAL COSTS							(566,892)

Scheme Ref: **NR_BF_1**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Brownfield**
 Notes: **Small Retail (200 sqm)**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				301,333
SDLT	301,333	@	5.00% (slabbed)	4,567
Acquisition Agent fees	301,333	@	1.00%	(3,013)
Acquisition Legal fees	301,333	@	0.50%	(1,507)
Interest on Land	301,333	@	7.50%	(22,600)
Residual Land Value				278,780
RLV analysis: 10,454,245 £ per ha 4,230,775 £ per acre				

THRESHOLD LAND VALUE				
Plot Ratio / Density	75%	(GIA-Site Area / Dph, as appropriate)		
Site Area	0.03	ha	0.07	acres
Density analysis: 7,500 sqm/ha 32,671 sqft/ac				
Threshold Land Value	1,482,600	£ per ha	600,000	£ per acre
				39,536

BALANCE			
Surplus/(Deficit)	8,971,645	£ per ha	3,630,775
			£ per acre
			239,244

SENSITIVITY ANALYSIS								
The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.								
TABLE 1								
		Affordable Housing - % on site 0%						
Balance (RLV - BLV)	239243.87	20%	25%	30%	35%	40%	45%	50%
0								
10								
20								
30								
40								
CIL Epsm								
0.00								
50								
60								
70								
80								
90								
100								
Not applicable								
TABLE 2								
		Site Specific S106						
		100% (where 110% is a 10% increase etc.)						
Balance (RLV - BLV)	239243.87	90%	100%	110%	120%	130%	140%	150%
0		239,473	239,244	239,015	238,786	238,557	238,328	238,099
10		237,218	236,989	236,760	236,531	236,302	236,073	235,844
20		234,962	234,733	234,505	234,276	234,047	233,818	233,589
30		232,707	232,478	232,249	232,020	231,792	231,563	231,334
40		230,452	230,223	229,994	229,765	229,536	229,307	229,078
CIL Epsm								
0.00								
50		228,197	227,968	227,739	227,510	227,281	227,052	226,823
60		225,942	225,713	225,484	225,255	225,026	224,797	224,568
70		223,686	223,458	223,229	223,000	222,771	222,542	222,313
80		221,431	221,202	220,973	220,745	220,516	220,287	220,058
90		219,176	218,947	218,718	218,489	218,260	218,031	217,803
100		216,921	216,692	216,463	216,234	216,005	215,776	215,547
110		214,666	214,437	214,208	213,979	213,750	213,521	213,292
120		212,411	212,182	211,953	211,724	211,495	211,266	211,037
130		210,155	209,926	209,697	209,468	209,239	209,011	208,782
140		207,900	207,671	207,442	207,213	206,984	206,755	206,527
150		205,645	205,416	205,187	204,958	204,729	204,500	204,271
160		203,390	203,161	202,932	202,703	202,474	202,245	202,016
170		201,135	200,906	200,677	200,448	200,219	199,990	199,761
180		198,879	198,650	198,422	198,193	197,964	197,735	197,506
190		196,624	196,395	196,166	195,937	195,708	195,479	195,251
200		194,369	194,140	193,911	193,682	193,453	193,224	192,995
210		192,114	191,885	191,656	191,427	191,198	190,969	190,740
220		189,859	189,630	189,401	189,172	188,943	188,714	188,485
230		187,603	187,375	187,146	186,917	186,688	186,459	186,230
240		185,348	185,119	184,890	184,661	184,433	184,204	183,975
250		183,093	182,864	182,635	182,406	182,177	181,948	181,720

Scheme Ref:

NR_BF_1

No Units:

1

Notes:

Location / Value Zone:
Small Retail (200 sqm)

n/a - single v Development Scenario: Brownfield

TABLE 3

Balance (RLV - TLV)		Build rate 100% (where 110% is a 10% increase etc.)						
	239243.87	80%	90%	100%	110%	120%	130%	140%
CIL Epsm 0	0	337,837	288,540	239,244	189,947	140,651	91,354	42,057
	20	333,327	284,030	234,733	185,437	136,140	86,844	37,547
	40	328,816	279,520	230,223	180,926	131,630	82,333	33,037
	60	324,306	275,009	225,713	176,416	127,120	77,823	28,526
	80	319,796	270,499	221,202	171,906	122,609	73,313	24,016
	100	315,285	265,989	216,692	167,395	118,099	68,802	19,506
	120	310,775	261,478	212,182	162,885	113,588	64,292	14,995
	140	306,264	256,968	207,671	158,375	109,078	59,781	10,485
	160	301,754	252,457	203,161	153,864	104,568	55,271	5,974
	180	297,244	247,947	198,650	149,354	100,057	50,761	1,464
	200	292,733	243,437	194,140	144,843	95,547	46,250	(3,046)
	220	288,223	238,926	189,630	140,333	91,036	41,740	(7,557)
	240	283,713	234,416	185,119	135,823	86,526	37,229	(12,067)
	260	279,202	229,906	180,609	131,312	82,016	32,719	(16,578)
	280	274,692	225,395	176,099	126,802	77,505	28,209	(21,088)
	300	270,181	220,885	171,588	122,292	72,995	23,698	(25,598)
	320	265,671	216,374	167,078	117,781	68,485	19,188	(30,109)
	340	261,161	211,864	162,567	113,271	63,974	14,678	(34,619)
	360	256,650	207,354	158,057	108,760	59,464	10,167	(39,129)
	380	252,140	202,843	153,547	104,250	54,953	5,657	(43,640)
	400	247,630	198,333	149,036	99,740	50,443	1,146	(48,150)
	420	243,119	193,823	144,526	95,229	45,933	(3,364)	(42,270)
	440	238,609	189,312	140,016	90,719	41,422	(7,874)	(40,808)
	460	234,098	184,802	135,505	86,209	36,912	(12,385)	(51,687)
	480	229,588	180,291	130,995	81,698	32,402	(16,895)	(56,365)
	500	225,078	175,781	126,484	77,188	27,891	(21,405)	(61,083)
	520	220,567	171,271	121,974	72,677	23,381	(25,916)	(65,761)
	540	216,057	166,760	117,464	68,167	18,870	(30,426)	(70,460)
	560	211,547	162,250	112,953	63,657	14,360	(34,937)	(75,158)
	580	207,036	157,740	108,443	59,146	9,850	(39,447)	(79,856)
	600	202,526	153,229	103,933	54,636	5,339	(43,957)	(84,555)

TABLE 4

Balance (RLV - TLV)		GDV						
	239243.87	80%	90%	100%	110%	120%	130%	140%
CIL Epsm 0	0	76,396	157,820	239,244	320,668	402,091	483,515	564,939
	20	71,886	153,310	234,733	316,157	397,581	479,005	560,429
	40	67,376	148,799	230,223	311,647	393,071	474,494	555,918
	60	62,865	144,289	225,713	307,136	388,560	469,984	551,408
	80	58,355	139,779	221,202	302,626	384,050	465,474	546,897
	100	53,844	135,268	216,692	298,116	379,540	460,963	542,387
	120	49,334	130,758	212,182	293,605	375,029	456,453	537,877
	140	44,824	126,247	207,671	289,095	370,519	451,943	533,366
	160	40,313	121,737	203,161	284,585	366,008	447,432	528,856
	180	35,803	117,227	198,650	280,074	361,498	442,922	524,346
	200	31,293	112,716	194,140	275,564	356,988	438,411	519,835
	220	26,782	108,206	189,630	271,053	352,477	433,901	515,325
	240	22,272	103,696	185,119	266,543	347,967	429,391	510,814
	260	17,761	99,185	180,609	262,033	343,456	424,880	506,304
	280	13,251	94,675	176,099	257,522	338,946	420,370	501,794
	300	8,741	90,164	171,588	253,012	334,436	415,859	497,283
	320	4,230	85,654	167,078	248,502	329,925	411,349	492,773
	340	(280)	81,144	162,567	243,991	325,415	406,839	488,262
	360	(4,790)	76,633	158,057	239,481	320,905	402,328	483,752
	380	(9,301)	72,123	153,547	234,970	316,394	397,818	479,242
	400	(13,811)	67,613	149,036	230,460	311,884	393,308	474,731
	420	(18,322)	63,102	144,526	225,950	307,373	388,797	470,221
	440	(22,832)	58,592	140,016	221,439	302,863	384,287	465,711
	460	(27,342)	54,081	135,505	216,929	298,353	379,776	461,200
	480	(31,853)	49,571	130,995	212,419	293,842	375,266	456,690
	500	(36,363)	45,061	126,484	207,908	289,332	370,756	452,179
	520	(40,873)	40,550	121,974	203,398	284,822	366,245	447,669
	540	(45,384)	36,040	117,464	198,887	280,311	361,735	443,159
	560	(49,894)	31,530	112,953	194,377	275,801	357,225	438,648
	580	(44,087)	27,019	108,443	189,867	271,290	352,714	434,138
	600	(48,785)	22,509	103,933	185,356	266,780	348,204	429,628

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Scheme Ref: **NR_BF_2**
No Units: **Medium Retail (500 sqm)**
Notes: **Medium Retail (500 sqm)**

Location / Value Zone: **n/a - single v** Development Scenario: **Brownfield**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES									
Units -		# Units		% mix		# Units	# Mkt Units	# AH Units	
Medium Retail		1		100%		1	1	0	

Scheme Ref: **NR_BF_2**
 No Units: **Location / Value Zone: n/a - single v**
 Notes: **Medium Retail (500 sqm) Development Scenario: Brownfield**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Medium Retail	unit	107,839	0%	107,839	5.75%	1,871,984
	unit	-	0%	-	0.00%	
	unit	-	0%	-	0.00%	
	unit	-	0%	-	0.00%	
				107,839		1,871,984
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £
Medium Retail			(53,820)	1,818,165	8.80%	(115,763)
			-	0		-
			-	0		-
			-	0		-
			-	-		-
			-	-		-
			-	-		-
			-	-		-
Sub-total GDV Commercial						1,702,401
Grant Funding						-
Total GDV						1,702,401

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				3.0 x		(12,000)
Statutory Planning Fees (Planning Portal)				3,853 £		(3,853)
CIL		500 sqm (gross)		139.80 £ psm		(69,930)
	CIL analysis:	4.11% % of GDV				
Site Specific S106 Contributions		500 sqm @		10		(5,000)
	S106 analysis	0.29% % of GDV		10.00 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		0.25 acres @		150,000 £ per acre (if brownfield)		(37,065)
Infrastructure costs						-
Medium Retail		500 sqm @		1,728 psm		(864,000)
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
500		- sqm @		0 psm		-
External works		864,000 @		10.0%		(86,400)
Biodiversity Net Gain - 10%		0.10 hectares @		3,300 £ per dwelling		(330)
	-	950,400 base construction @		% additional		-
	-	950,400 base construction @		% additional		-
Contingency		987,795 @		5.0%		(49,390)
Professional Fees		987,795 @		10.0%		(98,780)
Disposal Costs -						
Letting Agents Costs		107,839 ERV @		10.00%		(10,784)
Letting Legal Costs		107,839 ERV @		5.00%		(5,382)
Investment Sale Agents Costs		1,702,401 GDV @		1.00%		(17,024)
Investment Sale Legal Costs		1,702,401 GDV @		0.50%		(8,512)
Marketing and Promotion		1,702,401 GDV @		0.50%		(8,512)
Interest (on Development Costs) -		7.50% APR		0.604% pcm		(39,752)
Developers Profit -						
Profit on Cost		1,316,893		15.00%		(197,504)
TOTAL COSTS						(1,514,197)

Scheme Ref: **NR_BF_2**
 No Units: **Location / Value Zone: n/a - single v** Development Scenario: **Brownfield**
 Notes: **Medium Retail (500 sqm)**

RESIDUAL LAND VALUE			
Residual Land Value (gross)			188,204
SDLT	188,204 @	5.00% (slabbed)	1,000
Acquisition Agent fees	188,204 @	1.00%	(1,882)
Acquisition Legal fees	188,204 @	0.50%	(941)
Interest on Land	188,204 @	7.50%	(14,115)
Residual Land Value			172,356
<i>RLV analysis:</i>		1,723,556 £ per ha	697,513 £ per acre

THRESHOLD LAND VALUE			
Plot Ratio / Density	50%	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.10 ha	0.25 acres	
<i>Density analysis:</i>		5,000 sqm/ha	21,780 sqft/ac
Threshold Land Value	1,482,600 £ per ha	600,000 £ per acre	148,260

BALANCE			
Surplus/(Deficit)	240,956 £ per ha	97,513 £ per acre	24,096

SENSITIVITY ANALYSIS								
The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.								
TABLE 1								
		Affordable Housing - % on site 0%						
Balance (RLV - BLV)	24,096	20%	25%	30%	35%	40%	45%	50%
0								
10								
20								
30								
40								
50								
CIL £psm								
139.86								
60								
70								
80								
90								
100								
Not applicable								
TABLE 2								
		Site Specific S106						
		100% (where 110% is a 10% increase etc.)						
Balance (RLV - BLV)	24,096	90%	100%	110%	120%	130%	140%	150%
0		95,990	95,381	94,871	94,361	93,852	93,342	92,832
10		90,794	90,284	89,774	89,264	88,755	88,245	87,735
20		85,697	85,187	84,677	84,168	83,658	83,148	82,639
30		80,600	80,090	79,580	79,071	78,561	78,051	77,542
40		75,503	74,993	74,483	73,974	73,464	72,954	72,445
50		70,406	69,896	69,387	68,877	68,367	67,858	67,348
CIL £psm								
139.86								
60		65,309	64,799	64,290	63,780	63,270	62,761	62,251
70		60,212	59,702	59,193	58,683	58,173	57,664	57,154
80		55,115	54,606	54,096	53,586	53,077	52,567	52,057
90		50,018	49,509	48,999	48,489	47,980	47,470	46,960
100		44,922	44,412	43,902	43,392	42,883	42,373	41,863
110		39,825	39,315	38,805	38,296	37,786	37,276	36,766
120		34,728	34,218	33,708	33,199	32,689	32,179	31,670
130		29,631	29,121	28,611	28,102	27,592	27,082	26,573
140		24,534	24,024	23,515	23,005	22,495	21,985	21,476
150		19,437	18,927	18,418	17,908	17,398	16,889	16,379
160		14,340	13,830	13,321	12,811	12,301	11,792	11,282
170		9,243	8,734	8,224	7,714	7,204	6,695	6,185
180		4,146	3,637	3,127	2,617	2,108	1,598	1,088
190		(951)	(1,460)	(1,970)	(2,480)	(2,989)	(3,499)	(4,009)
200		(6,047)	(6,557)	(7,067)	(7,577)	(8,086)	(8,596)	(9,106)
210		(11,144)	(11,654)	(12,164)	(12,673)	(13,183)	(13,693)	(14,202)
220		(16,241)	(16,751)	(17,261)	(17,770)	(18,280)	(18,790)	(19,299)
230		(21,338)	(21,848)	(22,358)	(22,867)	(23,377)	(23,887)	(24,396)
240		(26,435)	(26,945)	(27,454)	(27,964)	(28,474)	(28,983)	(29,493)
250		(31,532)	(32,042)	(32,551)	(33,061)	(33,571)	(34,080)	(34,590)

Scheme Ref:

NR_BF_2

No Units:

Location / Value Zone:

n/a - single v Development Scenario:

Brownfield

Notes:

Medium Retail (500 sqm)

TABLE 3

Balance (RLV - TLV)		Build rate 100% (where 110% is a 10% increase etc.)						
	24,000	80%	90%	100%	110%	120%	130%	140%
CIL Epsm 139.86	0	318,209	206,795	95,381	(16,033)	(127,447)	(265,820)	(365,371)
	20	308,015	196,601	85,187	(26,227)	(137,641)	(277,873)	(407,883)
	40	297,821	186,407	74,993	(36,421)	(159,875)	(289,526)	(421,509)
	60	287,628	176,213	64,799	(46,615)	(171,828)	(301,380)	(435,135)
	80	277,434	166,020	54,606	(56,808)	(183,682)	(313,233)	(448,762)
	100	267,240	155,826	44,412	(67,002)	(195,535)	(325,086)	(462,413)
	120	257,046	145,632	34,218	(77,196)	(207,388)	(336,939)	(476,111)
	140	246,852	135,438	24,024	(87,390)	(219,241)	(348,792)	(489,809)
	160	236,659	125,244	13,830	(97,584)	(231,095)	(360,646)	(503,507)
	180	226,465	115,050	3,637	(107,777)	(242,948)	(372,499)	(517,205)
	200	216,271	104,857	(6,557)	(117,971)	(254,801)	(384,352)	(530,903)
	220	206,077	94,663	(16,751)	(128,165)	(266,654)	(396,205)	(544,601)
	240	195,883	84,469	(26,945)	(138,358)	(278,507)	(408,058)	(558,299)
	260	185,690	74,276	(37,139)	(148,552)	(290,361)	(422,469)	(571,996)
	280	175,496	64,082	(47,332)	(158,745)	(302,214)	(436,880)	(585,694)
	300	165,302	53,888	(57,526)	(168,939)	(314,067)	(449,721)	(599,392)
	320	155,108	43,694	(67,720)	(179,132)	(325,920)	(463,573)	(613,090)
	340	144,914	33,500	(77,914)	(189,326)	(337,774)	(477,425)	(626,788)
	360	134,721	23,307	(88,107)	(199,519)	(349,627)	(490,773)	(640,486)
	380	124,527	13,113	(98,301)	(209,713)	(361,480)	(504,471)	(654,184)
	400	114,333	2,919	(108,495)	(219,906)	(373,333)	(518,169)	(667,882)
	420	104,139	(7,275)	(118,689)	(230,099)	(385,187)	(531,867)	(681,580)
	440	93,945	(17,469)	(128,883)	(240,293)	(397,040)	(545,565)	(695,278)
	460	83,752	(27,662)	(139,077)	(250,486)	(408,893)	(559,263)	(708,976)
	480	73,558	(37,856)	(149,271)	(260,680)	(420,746)	(572,961)	(722,673)
	500	63,364	(48,050)	(159,465)	(270,874)	(432,599)	(586,659)	(736,371)
	520	53,170	(58,244)	(169,659)	(281,068)	(444,452)	(600,357)	(750,069)
	540	42,977	(68,438)	(179,853)	(291,262)	(456,305)	(614,054)	(763,767)
	560	32,783	(78,631)	(189,047)	(301,456)	(468,158)	(627,752)	(777,465)
	580	22,589	(88,825)	(199,241)	(311,650)	(480,011)	(641,450)	(791,163)
	600	12,395	(99,019)	(209,435)	(321,844)	(491,864)	(655,148)	(804,861)

TABLE 4

Balance (RLV - TLV)		GDV						
	24,000	80%	90%	100%	110%	120%	130%	140%
CIL Epsm 139.86	0	(209,755)	(47,633)	95,381	238,394	381,407	524,421	667,434
	20	(221,608)	(57,826)	85,187	228,200	371,214	514,227	657,240
	40	(233,462)	(68,020)	74,993	218,007	361,020	504,033	647,046
	60	(245,315)	(78,214)	64,799	207,813	350,826	493,839	636,853
	80	(257,168)	(88,408)	54,606	197,619	340,632	483,646	626,659
	100	(269,021)	(98,602)	44,412	187,425	330,438	473,452	616,465
	120	(280,875)	(108,795)	34,218	177,231	320,245	463,258	606,271
	140	(292,728)	(118,989)	24,024	167,038	310,051	453,064	596,078
	160	(304,581)	(129,183)	13,830	156,844	299,857	442,870	585,884
	180	(316,434)	(139,377)	3,637	146,650	289,663	432,677	575,690
	200	(328,288)	(149,571)	(6,557)	136,456	279,469	422,483	565,496
	220	(340,141)	(159,765)	(16,751)	126,262	269,276	412,289	555,302
	240	(351,994)	(169,959)	(26,945)	116,068	259,082	402,095	545,108
	260	(363,847)	(179,153)	(37,139)	105,875	248,888	391,901	534,915
	280	(375,701)	(189,347)	(47,332)	95,681	238,694	381,708	524,721
	300	(387,554)	(199,541)	(57,526)	85,487	228,501	371,514	514,527
	320	(399,407)	(209,735)	(67,720)	75,293	218,307	361,320	504,333
	340	(411,260)	(219,929)	(77,914)	65,100	208,113	351,126	494,140
	360	(423,114)	(230,123)	(88,107)	54,906	197,919	340,932	483,946
	380	(434,967)	(240,317)	(98,301)	44,712	187,725	330,739	473,752
	400	(446,820)	(250,511)	(108,495)	34,518	177,532	320,545	463,558
	420	(458,673)	(260,705)	(118,689)	24,324	167,338	310,351	453,364
	440	(470,527)	(270,899)	(128,883)	14,131	157,144	300,157	443,171
	460	(482,380)	(281,093)	(139,077)	3,937	146,950	289,964	432,977
	480	(494,233)	(291,287)	(149,271)	(6,257)	136,756	279,770	422,783
	500	(506,086)	(301,481)	(159,465)	(16,451)	126,563	269,576	412,589
	520	(517,940)	(311,675)	(169,659)	(26,644)	116,369	259,382	402,395
	540	(529,793)	(321,869)	(179,853)	(36,838)	106,175	249,188	392,202
	560	(541,646)	(332,063)	(189,047)	(47,032)	95,981	238,995	382,008
	580	(553,499)	(342,257)	(199,241)	(57,226)	85,787	228,801	371,814
	600	(565,353)	(352,451)	(209,435)	(67,420)	75,594	218,607	361,620

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Scheme Ref: **NR_BF_3**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Brownfield**
 Notes: **Large Retail / Supermarket (4,000 sqm)**

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £	
Large Supermarket	unit	881,113	0%	881,113	5.00%	17,222,258	
	unit	-	0%	-	0.00%		
	unit	-	0%	-	0.00%		
	unit	-	0%	-	0.00%		
				881,113		17,222,258	
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £	£
Large Supermarket			(430,556)	16,791,700	8.80%	(1,069,134)	15,722,565
			-	0		-	-
			-	0		-	-
			-	0		-	-
			-	-		-	-
			-	-		-	-
			-	-		-	-
Sub-total GDV Commercial							15,722,565
Grant Funding							-
Total GDV							15,722,565

DEVELOPMENT COSTS

Initial Payments -							
Planning Application Professional Fees, Surveys and reports					3.0 x		(94,000)
Statutory Planning Fees (Planning Portal)					31,300 £		(31,300)
CIL		4,000 sqm (gross)		139.86	£ psm		(559,440)
	CIL analysis:	3.56% % of GDV					
Site Specific S106 Contributions		4,000 sqm @		10			(40,000)
	S106 analysis	0.25% % of GDV		10.00	£ psm (GIA)		
Construction Costs -							
Site Clearance and Demolition (inc. Mineworking)		2.47 acres @		150,000	£ per acre (if brownfield)		(370,650)
Infrastructure costs							-
Large Supermarket		4,000 sqm @		1,916	psm		(7,664,000)
0		- sqm @		0	psm		-
0		- sqm @		0	psm		-
0		- sqm @		0	psm		-
0		- sqm @		0	psm		-
0		- sqm @		0	psm		-
0		- sqm @		0	psm		-
0		- sqm @		0	psm		-
		4,000		0	psm		-
External works		7,664,000 @		10.0%			(766,400)
Biodiversity Net Gain - 10%		1.00 hectares @			3,300 £ per dwelling		(3,300)
CC1 - Net Zero	-	8,430,400 base construction @			% additional		-
GD2 - Design Certification (BREEAM)	-	8,430,400 base construction @			% additional		-
Contingency		8,804,350 @		5.0%			(440,218)
Professional Fees		8,804,350 @		10.0%			(880,435)
Disposal Costs -							
Letting Agents Costs		881,113 ERV @		10.00%			(88,111)
Letting Legal Costs		881,113 ERV @		5.00%			(43,056)
Investment Sale Agents Costs		15,722,565 GDV @		1.00%			(157,226)
Investment Sale Legal Costs		15,722,565 GDV @		0.50%			(78,613)
Marketing and Promotion		15,722,565 GDV @		0.50%			(78,613)
Interest (on Development Costs) -		7.50% APR		0.604%	pcm		(681,275)
Developers Profit -							
Profit on Cost		11,974,836		15.00%			(1,796,195)
TOTAL COSTS							(13,770,831)

Scheme Ref: **NR_BF_3**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Brownfield**
 Notes: **Large Retail / Supermarket (4,000 sqm)**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				1,951,734
SDLT	1,951,734	@	5.00% (slabbed)	(87,087)
Acquisition Agent fees	1,951,734	@	1.00%	(19,517)
Acquisition Legal fees	1,951,734	@	0.50%	(9,759)
Interest on Land	1,951,734	@	7.50%	(146,380)
Residual Land Value				1,688,991
RLV analysis:		1,688,991	£ per ha	683,525
			£ per acre	

THRESHOLD LAND VALUE				
Plot Ratio / Density	40%	(GIA-Site Area / Dph, as appropriate)		
Site Area	1.00	ha	2.47	acres
<i>Density analysis:</i>		4,000	sqm/ha	17,424
			sqft/ac	
Threshold Land Value	1,482,600	£ per ha	600,000	£ per acre
				1,482,600

BALANCE			
Surplus/(Deficit)	206,391	£ per ha	83,525
			£ per acre
			206,391

SENSITIVITY ANALYSIS								
The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.								
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.								
TABLE 1		Affordable Housing - % on site 0%						
Balance (RLV - BLV)	206,391	20%	25%	30%	35%	40%	45%	50%
0								
10								
20								
30								
40								
50								
CIL £psm								
139.86								
60								
70								
80								
90								
100								
Not applicable								
TABLE 2		Site Specific S106						
Balance (RLV - BLV)	206,391	90%	100%	110%	120%	130%	140%	150%
0		796,757	792,566	788,375	784,184	779,993	775,801	771,610
10		754,846	750,654	746,463	742,272	738,081	733,890	729,699
20		712,934	708,743	704,552	700,361	696,169	691,978	687,787
30		671,023	666,831	662,640	658,449	654,258	650,067	645,876
40		629,111	624,920	620,729	616,538	612,346	608,155	603,964
50		587,199	583,008	578,817	574,626	570,435	566,244	562,053
CIL £psm								
139.86								
60		545,288	541,097	536,906	532,714	528,523	524,332	520,141
70		503,376	499,185	494,994	490,803	486,612	482,421	478,229
80		461,465	457,274	453,083	448,891	444,700	440,509	436,318
90		419,553	415,362	411,171	406,980	402,789	398,598	394,406
100		377,642	373,451	369,259	365,068	360,877	356,686	352,495
110		335,730	331,539	327,348	323,157	318,966	314,774	310,583
120		293,819	289,628	285,436	281,245	277,054	272,863	268,672
130		251,907	247,716	243,525	239,334	235,143	230,951	226,760
140		209,996	205,804	201,613	197,422	193,231	189,040	184,849
150		168,084	163,893	159,702	155,511	151,319	147,128	142,937
160		126,173	121,981	117,790	113,599	109,408	105,217	101,026
170		84,261	80,070	75,879	71,688	67,496	63,305	59,114
180		42,349	38,158	33,967	29,776	25,585	21,394	17,203
190		438	(3,753)	(7,944)	(12,136)	(16,327)	(20,518)	(24,709)
200		(41,474)	(45,665)	(49,856)	(54,047)	(58,238)	(62,429)	(66,621)
210		(83,385)	(87,576)	(91,767)	(95,958)	(100,150)	(104,341)	(108,532)
220		(125,297)	(129,488)	(133,679)	(137,870)	(142,061)	(146,252)	(150,444)
230		(167,208)	(171,399)	(175,591)	(179,782)	(183,973)	(188,164)	(192,355)
240		(209,120)	(213,311)	(217,502)	(221,693)	(225,884)	(230,075)	(234,267)
250		(251,031)	(255,222)	(259,414)	(263,605)	(267,796)	(271,987)	(276,178)

Scheme Ref:

NR_BF_3

No Units:

1

Notes:

Location / Value Zone: n/a - single v. Development Scenario: Brownfield
Large Retail / Supermarket (4,000 sqm)

TABLE 3

Balance (RLV - TLV)		Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
CIL Epsm 139.86	0	2,824,219	1,808,393	792,566	(223,261)	(1,239,087)	(2,392,849)	(3,574,043)
	20	2,740,396	1,724,570	708,743	(307,084)	(1,322,910)	(2,490,318)	(3,671,511)
	40	2,656,573	1,640,747	624,920	(390,907)	(1,406,734)	(2,587,786)	(3,768,980)
	60	2,572,750	1,556,923	541,097	(474,730)	(1,504,081)	(2,685,255)	(3,866,926)
	80	2,488,927	1,473,100	457,274	(558,553)	(1,601,530)	(2,782,724)	(3,975,027)
	100	2,405,104	1,389,277	373,451	(642,376)	(1,698,999)	(2,880,192)	(4,081,128)
	120	2,321,281	1,305,454	289,628	(726,199)	(1,796,467)	(2,977,661)	(4,187,229)
	140	2,237,458	1,221,631	205,804	(810,022)	(1,893,936)	(3,075,130)	(4,293,334)
	160	2,153,635	1,137,808	121,981	(893,845)	(1,991,405)	(3,172,598)	(4,400,025)
	180	2,069,812	1,053,985	38,158	(977,668)	(2,088,873)	(3,270,067)	(4,506,715)
	200	1,985,989	970,162	(45,665)	(1,061,491)	(2,186,342)	(3,367,536)	(4,613,406)
	220	1,902,166	886,339	(129,488)	(1,145,315)	(2,283,811)	(3,465,005)	(4,720,096)
	240	1,818,342	802,516	(213,311)	(1,229,138)	(2,381,279)	(3,562,473)	(4,826,787)
	260	1,734,519	718,693	(297,134)	(1,312,961)	(2,478,748)	(3,659,942)	(4,933,477)
	280	1,650,696	634,870	(380,957)	(1,396,784)	(2,576,217)	(3,757,411)	(5,040,168)
	300	1,566,873	551,047	(464,780)	(1,480,607)	(2,673,685)	(3,854,880)	(5,146,858)
	320	1,483,050	467,223	(548,603)	(1,569,960)	(2,771,154)	(3,952,349)	(5,253,549)
	340	1,399,227	383,400	(632,426)	(1,667,429)	(2,868,623)	(4,049,818)	(5,360,239)
	360	1,315,404	299,577	(716,249)	(1,764,898)	(2,966,092)	(4,147,287)	(5,466,930)
	380	1,231,581	215,754	(800,072)	(1,862,366)	(3,063,560)	(4,244,756)	(5,573,620)
	400	1,147,758	131,931	(883,895)	(1,959,835)	(3,161,029)	(4,342,225)	(5,680,311)
	420	1,063,935	48,108	(967,719)	(2,057,304)	(3,258,498)	(4,439,694)	(5,787,001)
	440	980,112	(35,715)	(1,051,542)	(2,154,772)	(3,355,966)	(4,537,163)	(5,893,692)
	460	896,289	(119,538)	(1,135,365)	(2,252,241)	(3,453,435)	(4,634,632)	(5,999,382)
	480	812,466	(203,361)	(1,219,188)	(2,349,710)	(3,550,904)	(4,732,101)	(6,105,073)
	500	728,643	(287,184)	(1,303,011)	(2,447,179)	(3,648,372)	(4,829,570)	(6,210,763)
	520	644,819	(371,007)	(1,386,834)	(2,544,647)	(3,745,841)	(4,927,039)	(6,316,454)
	540	560,996	(454,830)	(1,470,657)	(2,642,116)	(3,843,310)	(5,024,508)	(6,422,144)
	560	477,173	(538,653)	(1,554,480)	(2,739,585)	(3,940,779)	(5,121,977)	(6,527,835)
	580	393,350	(622,476)	(1,638,303)	(2,837,053)	(4,038,248)	(5,219,446)	(6,633,525)
	600	309,527	(706,299)	(1,722,126)	(2,934,522)	(4,135,717)	(5,316,915)	(6,739,216)

TABLE 4

Balance (RLV - TLV)		GDV						
		80%	90%	100%	110%	120%	130%	140%
CIL Epsm 139.86	0	(1,920,382)	(528,013)	792,566	2,113,145	3,433,724	4,754,304	6,074,883
	20	(2,017,851)	(611,836)	708,743	2,029,322	3,349,901	4,670,481	5,991,060
	40	(2,115,319)	(695,659)	624,920	1,945,499	3,266,078	4,586,658	5,907,237
	60	(2,212,788)	(779,482)	541,097	1,861,676	3,182,255	4,502,835	5,823,414
	80	(2,310,257)	(863,305)	457,274	1,777,853	3,098,432	4,419,011	5,739,591
	100	(2,407,725)	(947,129)	373,451	1,694,030	3,014,609	4,335,188	5,655,767
	120	(2,505,194)	(1,030,952)	289,628	1,610,207	2,930,786	4,251,365	5,571,944
	140	(2,602,663)	(1,114,775)	205,804	1,526,384	2,846,963	4,167,542	5,488,121
	160	(2,700,131)	(1,198,598)	121,981	1,442,561	2,763,140	4,083,719	5,404,298
	180	(2,797,600)	(1,282,421)	38,158	1,358,738	2,679,317	3,999,896	5,320,475
	200	(2,895,069)	(1,366,244)	(45,665)	1,274,914	2,595,494	3,916,073	5,236,652
	220	(2,992,538)	(1,450,067)	(129,488)	1,191,091	2,511,671	3,832,250	5,152,829
	240	(3,090,007)	(1,533,890)	(213,311)	1,107,268	2,427,848	3,748,427	5,069,006
	260	(3,187,475)	(1,617,713)	(297,134)	1,023,445	2,344,024	3,664,604	4,985,183
	280	(3,284,944)	(1,701,536)	(380,957)	939,622	2,260,201	3,580,781	4,901,360
	300	(3,382,412)	(1,785,359)	(464,780)	855,799	2,176,378	3,496,958	4,817,537
	320	(3,479,881)	(1,869,182)	(548,603)	771,976	2,092,555	3,413,134	4,733,714
	340	(3,577,350)	(1,953,005)	(632,426)	688,153	2,008,732	3,329,311	4,649,891
	360	(3,674,819)	(2,036,828)	(716,249)	604,330	1,924,909	3,245,488	4,566,068
	380	(3,772,287)	(2,120,651)	(800,072)	520,507	1,841,086	3,161,665	4,482,244
	400	(3,869,756)	(2,204,474)	(883,895)	436,684	1,757,263	3,077,842	4,398,421
	420	(3,967,224)	(2,288,297)	(967,719)	352,861	1,673,440	2,994,019	4,314,598
	440	(4,064,693)	(2,372,120)	(1,051,542)	269,038	1,589,617	2,910,196	4,230,775
	460	(4,162,162)	(2,455,943)	(1,135,365)	185,215	1,505,794	2,826,373	4,146,952
	480	(4,259,631)	(2,539,766)	(1,219,188)	101,391	1,421,971	2,742,550	4,063,129
	500	(4,357,100)	(2,623,589)	(1,303,011)	17,568	1,338,148	2,658,727	3,979,306
	520	(4,454,569)	(2,707,412)	(1,386,834)	(66,255)	1,254,324	2,574,904	3,895,483
	540	(4,552,037)	(2,791,235)	(1,470,657)	(150,432)	1,170,501	2,491,081	3,811,660
	560	(4,649,506)	(2,875,058)	(1,554,480)	(234,609)	1,086,678	2,407,258	3,727,837
	580	(4,746,974)	(2,958,881)	(1,638,303)	(318,786)	1,002,855	2,323,434	3,644,014
	600	(4,844,443)	(3,042,704)	(1,722,126)	(402,963)	919,032	2,239,611	3,560,191

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Scheme Ref: NR_BF_4
No Units: 1 Location / Value Zone: n/a - single v Development Scenario: Brownfield
Notes: Small Office (400 sqm)

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES											
Units -		# Units		% mix		# Units		# Mkt Units		# AH Units	
Small Office		1		100%		1		1		0	

Scheme Ref: **NR_BF_4**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Brownfield**
 Notes: **Small Office (400 sqm)**

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £	
Small Office	unit	107,839	0%	107,839	7.50%	1,435,188	
	unit	-	0%	-	0.00%		
	unit	-	0%	-	0.00%		
	unit	-	0%	-	0.00%		
						107,839	1,435,188
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £	£
Small Office			(53,820)	1,381,368	6.80%	(87,952)	1,293,416
			-	0		-	-
			-	0		-	-
			-	0		-	-
			-	-		-	-
			-	-		-	-
			-	-		-	-
							1,293,416
Sub-total GDV Commercial							1,293,416
Grant Funding							-
Total GDV							1,293,416

DEVELOPMENT COSTS

Initial Payments -						
Planning Application Professional Fees, Surveys and reports				3.0 x		(12,000)
Statutory Planning Fees (Planning Portal)				3,853 £		(3,853)
CIL		500 sqm (gross)		0.00 £ psm		-
	CIL analysis:	0.00% % of GOV				
Site Specific S106 Contributions		500 x planning fees		10		(5,000)
	S106 analysis:	0.39% % of GOV		10.00 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		0.16 acres @		150,000 £ per acre (if brownfield)		(24,710)
Infrastructure costs						
Small Office		500 sqm @		2,441 psm		(1,220,500)
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
		500		0 psm		-
External works		1,220,500 @		10.0%		(122,050)
Biodiversity Net Gain - 10%		0.07 hectares @		3,300 £ per hectare		(220)
CC1 - Net Zero	-	1,342,550 base construction @		% additional		-
GD2 - Design Certification (BREEAM)	-	1,342,550 base construction @		% additional		-
Contingency		1,367,480 @		5.0%		(68,374)
Professional Fees		1,367,480 @		10.0%		(136,748)
Disposal Costs -						
Letting Agents Costs		107,839 ERV @		10.00%		(10,784)
Letting Legal Costs		107,839 ERV @		5.00%		(5,382)
Investment Sale Agents Costs		1,293,416 GDV @		1.00%		(12,934)
Investment Sale Legal Costs		1,293,416 GDV @		0.50%		(6,467)
Marketing and Promotion		1,293,416 GDV @		0.50%		(6,467)
Interest (on Development Costs) -						
		7.50% APR		0.604% pcm		(119,130)
Developers Profit -						
Profit on Cost		1,754,599		15.00%		(263,190)
TOTAL COSTS						(2,017,789)

Scheme Ref: **NR_BF_4**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Brownfield**
 Notes: **Small Office (400 sqm)**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				(724,373)
SDLT	-	@	5.00% (slabbed)	-
Acquisition Agent fees	-	@	1.00%	-
Acquisition Legal fees	-	@	0.50%	-
Interest on Land	-	@	7.50%	-
Residual Land Value				(724,373)
<i>RLV analysis:</i>				
	(10,865,592)	£ per ha	(4,397,245)	£ per acre

THRESHOLD LAND VALUE				
Plot Ratio / Density	75%	(GIA-Site Area / Dph, as appropriate)		
Site Area	0.07	ha	0.16	acres
<i>Density analysis:</i>				
	7,500	sqm/ha	32,671	sqft/ac
Threshold Land Value	1,482,600	£ per ha	600,000	£ per acre
				98,840

BALANCE				
Surplus/(Deficit)	(12,348,192)	£ per ha	(4,997,245)	£ per acre
				(823,213)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV)		(823,213)	20%	25%	30%	35%	40%	45%
CIL Epsm 0.00	0							
	10							
	20							
	30							
	40							
	50							
	60							
	70							
	80							
	90							
	100							

TABLE 2

		Site Specific S106						
Balance (RLV - BLV)		(823,213)	90%	100%	110%	120%	130%	140%
CIL Epsm 0.00	0		(822,515)	(823,213)	(823,910)	(824,608)	(825,305)	(826,002)
	10		(829,489)	(830,187)	(830,884)	(831,581)	(832,279)	(832,976)
	20		(836,463)	(837,161)	(837,858)	(838,555)	(839,253)	(839,950)
	30		(843,437)	(844,135)	(844,832)	(845,529)	(846,227)	(846,924)
	40		(850,411)	(851,108)	(851,806)	(852,503)	(853,201)	(853,898)
	50		(857,385)	(858,082)	(858,780)	(859,477)	(860,174)	(860,872)
	60		(864,359)	(865,056)	(865,754)	(866,451)	(867,148)	(867,846)
	70		(871,333)	(872,030)	(872,728)	(873,425)	(874,122)	(874,820)
	80		(878,307)	(879,004)	(879,701)	(880,399)	(881,096)	(881,794)
	90		(885,281)	(885,978)	(886,675)	(887,373)	(888,070)	(888,768)
	100		(892,254)	(892,952)	(893,649)	(894,347)	(895,044)	(895,741)
	110		(899,228)	(899,926)	(900,623)	(901,321)	(902,018)	(902,715)
	120		(906,202)	(906,900)	(907,597)	(908,294)	(908,992)	(909,689)
	130		(913,176)	(913,874)	(914,571)	(915,268)	(915,966)	(916,663)
	140		(920,150)	(920,848)	(921,545)	(922,242)	(922,940)	(923,637)
	150		(927,124)	(927,821)	(928,519)	(929,216)	(929,914)	(930,611)
	160		(934,098)	(934,795)	(935,493)	(936,190)	(936,888)	(937,585)
	170		(941,072)	(941,769)	(942,467)	(943,164)	(943,861)	(944,559)
	180		(948,046)	(948,743)	(949,441)	(950,138)	(950,835)	(951,533)
	190		(955,020)	(955,717)	(956,414)	(957,112)	(957,809)	(958,507)
	200		(961,994)	(962,691)	(963,388)	(964,086)	(964,783)	(965,481)
	210		(968,967)	(969,665)	(970,362)	(971,060)	(971,757)	(972,454)
	220		(975,941)	(976,639)	(977,336)	(978,034)	(978,731)	(979,428)
	230		(982,915)	(983,613)	(984,310)	(985,007)	(985,705)	(986,402)
	240		(989,889)	(990,587)	(991,284)	(991,981)	(992,679)	(993,376)
	250		(996,863)	(997,561)	(998,258)	(998,955)	(999,653)	(1,000,350)

Scheme Ref:

NR_BF_4

No Units:

1

Notes:

Location / Value Zone: n/a - single v. Development Scenario: Brownfield
Small Office (400 sqm)

TABLE 3

		Build rate 100% (where 110% is a 10% increase etc.)							
Balance (RLV - TLV)		(823,213)	80%	90%	100%	110%	120%	130%	140%
CIL Epsm 0	0		(392,523)	(607,868)	(823,213)	(1,038,558)	(1,253,903)	(1,469,248)	(1,684,592)
	20		(406,471)	(621,816)	(837,161)	(1,052,508)	(1,267,850)	(1,483,195)	(1,698,540)
	40		(420,419)	(635,763)	(851,108)	(1,066,453)	(1,281,798)	(1,497,143)	(1,712,488)
	60		(434,368)	(649,711)	(865,056)	(1,080,401)	(1,295,746)	(1,511,091)	(1,726,436)
	80		(448,314)	(663,659)	(879,004)	(1,094,349)	(1,309,694)	(1,525,039)	(1,740,384)
	100		(462,262)	(677,607)	(892,952)	(1,108,297)	(1,323,642)	(1,538,987)	(1,754,332)
	120		(476,210)	(691,555)	(906,900)	(1,122,245)	(1,337,590)	(1,552,934)	(1,768,279)
	140		(490,158)	(705,503)	(920,848)	(1,136,192)	(1,351,537)	(1,566,882)	(1,782,227)
	160		(504,105)	(719,450)	(934,795)	(1,150,140)	(1,365,485)	(1,580,830)	(1,796,175)
	180		(518,053)	(733,398)	(948,743)	(1,164,088)	(1,379,433)	(1,594,778)	(1,810,123)
	200		(532,001)	(747,346)	(962,691)	(1,178,036)	(1,393,381)	(1,608,726)	(1,824,071)
	220		(545,949)	(761,294)	(976,639)	(1,191,984)	(1,407,329)	(1,622,674)	(1,838,018)
	240		(559,897)	(775,242)	(990,587)	(1,205,932)	(1,421,276)	(1,636,621)	(1,851,966)
	260		(573,845)	(789,190)	(1,004,534)	(1,219,879)	(1,435,224)	(1,650,569)	(1,865,914)
	280		(587,792)	(803,137)	(1,018,482)	(1,233,827)	(1,449,172)	(1,664,517)	(1,879,862)
	300		(601,740)	(817,085)	(1,032,430)	(1,247,775)	(1,463,120)	(1,678,465)	(1,893,810)
	320		(615,688)	(831,033)	(1,046,378)	(1,261,723)	(1,477,068)	(1,692,413)	(1,907,758)
	340		(629,636)	(844,981)	(1,060,326)	(1,275,671)	(1,491,016)	(1,706,360)	(1,921,705)
	360		(643,584)	(858,929)	(1,074,274)	(1,289,618)	(1,504,963)	(1,720,308)	(1,935,653)
	380		(657,532)	(872,876)	(1,088,221)	(1,303,566)	(1,518,911)	(1,734,256)	(1,949,601)
	400		(671,479)	(886,824)	(1,102,169)	(1,317,514)	(1,532,859)	(1,748,204)	(1,963,549)
	420		(685,427)	(900,772)	(1,116,117)	(1,331,462)	(1,546,807)	(1,762,152)	(1,977,497)
	440		(699,375)	(914,720)	(1,130,065)	(1,345,410)	(1,560,755)	(1,776,100)	(1,991,444)
	460		(713,323)	(928,668)	(1,144,013)	(1,359,358)	(1,574,702)	(1,790,047)	(2,005,392)
	480		(727,271)	(942,616)	(1,157,960)	(1,373,305)	(1,588,650)	(1,803,995)	(2,019,340)
	500		(741,218)	(956,563)	(1,171,908)	(1,387,253)	(1,602,598)	(1,817,943)	(2,033,288)
	520		(755,166)	(970,511)	(1,185,856)	(1,401,201)	(1,616,546)	(1,831,891)	(2,047,236)
	540		(769,114)	(984,459)	(1,199,804)	(1,415,149)	(1,630,494)	(1,845,839)	(2,061,184)
	560		(783,062)	(998,407)	(1,213,752)	(1,429,097)	(1,644,442)	(1,859,786)	(2,075,131)
	580		(797,010)	(1,012,355)	(1,227,700)	(1,443,044)	(1,658,398)	(1,873,734)	(2,089,079)
	600		(810,958)	(1,026,302)	(1,241,647)	(1,456,992)	(1,672,337)	(1,887,682)	(2,103,027)

TABLE 4

Balance (RLV - TLV)		(823,213)	GDV						
			80%	90%	100%	110%	120%	130%	140%
CIL Epsm 0	0	(1,074,944)	(949,028)	(823,213)	(697,397)	(571,582)	(445,767)	(319,951)	
	20	(1,088,791)	(962,976)	(837,161)	(711,345)	(585,530)	(459,714)	(333,899)	
	40	(1,102,739)	(976,924)	(851,108)	(725,293)	(599,478)	(473,662)	(347,847)	
	60	(1,116,687)	(990,872)	(865,056)	(739,241)	(613,426)	(487,610)	(361,795)	
	80	(1,130,635)	(1,004,819)	(879,004)	(753,189)	(627,373)	(501,558)	(375,743)	
	100	(1,144,583)	(1,018,767)	(892,952)	(767,137)	(641,321)	(515,506)	(389,690)	
	120	(1,158,530)	(1,032,715)	(906,900)	(781,084)	(655,269)	(529,454)	(403,638)	
	140	(1,172,478)	(1,046,663)	(920,848)	(795,032)	(669,217)	(543,401)	(417,586)	
	160	(1,186,426)	(1,060,611)	(934,795)	(808,980)	(683,165)	(557,348)	(431,534)	
	180	(1,200,374)	(1,074,559)	(948,743)	(822,928)	(697,112)	(571,297)	(445,482)	
	200	(1,214,322)	(1,088,506)	(962,691)	(836,876)	(711,060)	(585,245)	(459,430)	
	220	(1,228,270)	(1,102,454)	(976,639)	(850,823)	(725,008)	(599,193)	(473,377)	
	240	(1,242,217)	(1,116,402)	(990,587)	(864,771)	(738,956)	(613,141)	(487,325)	
	260	(1,256,165)	(1,130,350)	(1,004,534)	(878,719)	(752,904)	(627,088)	(501,273)	
	280	(1,270,113)	(1,144,298)	(1,018,482)	(892,667)	(766,852)	(641,036)	(515,221)	
	300	(1,284,061)	(1,158,245)	(1,032,430)	(906,615)	(780,799)	(654,984)	(529,169)	
	320	(1,298,009)	(1,172,193)	(1,046,378)	(920,563)	(794,747)	(668,932)	(543,116)	
	340	(1,311,956)	(1,186,141)	(1,060,326)	(934,510)	(808,695)	(682,880)	(557,064)	
	360	(1,325,904)	(1,200,089)	(1,074,274)	(948,458)	(822,643)	(696,827)	(571,012)	
	380	(1,339,852)	(1,214,037)	(1,088,221)	(962,406)	(836,591)	(710,775)	(584,960)	
	400	(1,353,800)	(1,227,985)	(1,102,169)	(976,354)	(850,538)	(724,723)	(598,908)	
	420	(1,367,748)	(1,241,932)	(1,116,117)	(990,302)	(864,486)	(738,671)	(612,856)	
	440	(1,381,696)	(1,255,880)	(1,130,065)	(1,004,249)	(878,434)	(752,619)	(626,803)	
	460	(1,395,643)	(1,269,828)	(1,144,013)	(1,018,197)	(892,382)	(766,567)	(640,751)	
	480	(1,409,591)	(1,283,776)	(1,157,960)	(1,032,145)	(906,330)	(780,514)	(654,699)	
	500	(1,423,539)	(1,297,724)	(1,171,908)	(1,046,093)	(920,278)	(794,462)	(668,647)	
	520	(1,437,487)	(1,311,671)	(1,185,856)	(1,060,041)	(934,225)	(808,410)	(682,595)	
	540	(1,451,435)	(1,325,619)	(1,199,804)	(1,073,989)	(948,173)	(822,358)	(696,542)	
	560	(1,465,382)	(1,339,567)	(1,213,752)	(1,087,936)	(962,121)	(836,306)	(710,490)	
	580	(1,479,330)	(1,353,515)	(1,227,700)	(1,101,884)	(976,069)	(850,253)	(724,438)	
	600	(1,493,278)	(1,367,463)	(1,241,647)	(1,115,832)	(990,017)	(864,201)	(738,386)	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

L:_Client Projects\1909 Horsham Local Plan Viability Study_Horsham District Council\2604 Extension of 1910\2605 Appraisals\260611 Horsham WPV Non-residential Appraisals_v1\NR_BF_5 - Med. Office
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Scheme Ref: **NR_BF_5**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Brownfield**
 Notes: **Medium Office (1,000 sqm)**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Medium Office	unit	193,750	0%	193,750	7.50%	2,583,338
	unit	-	0%	-	0.00%	
	unit	-	0%	-	0.00%	
	unit	-	0%	-	0.00%	
		193,750		2,583,338		
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Medium Office			(98,875)	2,486,463	6.80%	2,328,149
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Sub-total GDV Commercial						2,328,149
Grant Funding						-
Total GDV						2,328,149

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				3.0 x		(25,000)
Statutory Planning Fees (Planning Portal)				8,320 £		(8,320)
CIL		1,000 sqm (gross)		0.00 £ psm		-
	CIL analysis:	0.00% % of GDV				
Site Specific S106 Contributions		1,000 x planning fees		10		(10,000)
	S106 analysis:	0.43% % of GDV		10.00 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		0.25 acres @		150,000 £ per acre (if brownfield)		(37,065)
Infrastructure costs						
Medium Office		1,000 sqm @		2,441 psm		(2,441,000)
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
		1,000		0 psm		-
External works		2,441,000 @		10.0%		(244,100)
Biodiversity Net Gain - 10%		0.10 hectares @		3,300 £ per hectare		(330)
CC1 - Net Zero	-	2,685,100 base construction @		% additional		-
GD2 - Design Certification (BREEAM)	-	2,685,100 base construction @		% additional		-
Contingency						
		2,722,495 @		5.0%		(136,125)
Professional Fees						
		2,722,495 @		10.0%		(272,250)
Disposal Costs -						
Letting Agents Costs		193,750 ERV @		10.00%		(19,375)
Letting Legal Costs		193,750 ERV @		5.00%		(9,688)
Investment Sale Agents Costs		2,328,149 GDV @		1.00%		(23,281)
Investment Sale Legal Costs		2,328,149 GDV @		0.50%		(11,641)
Marketing and Promotion		2,328,149 GDV @		0.50%		(11,641)
Interest (on Development Costs) -						
		7.50% APR		0.604% pcm		(286,461)
Developers Profit -						
Profit on Cost		3,536,276		15.00%		(530,441)
TOTAL COSTS						(4,066,718)

Scheme Ref: **NR_BF_5**
 No Units: **1** Location / Value Zone: **n/a - single v** Development Scenario: **Brownfield**
 Notes: **Medium Office (1,000 sqm)**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				(1,738,569)
SDLT	-	@	5.00% (slabbed)	-
Acquisition Agent fees	-	@	1.00%	-
Acquisition Legal fees	-	@	0.50%	-
Interest on Land	-	@	7.50%	-
Residual Land Value				(1,738,569)
RLV analysis:		(17,385,686) £ per ha	(7,035,891) £ per acre	

THRESHOLD LAND VALUE				
Plot Ratio / Density	100%	(GIA-Site Area / Dph, as appropriate)		
Site Area	0.10 ha	0.25 acres		
Density analysis:		10,000 sqm/ha	43,561 sqft/ac	
Threshold Land Value	1,482,600 £ per ha	600,000 £ per acre		148,260

BALANCE				
Surplus/(Deficit)	(18,868,286) £ per ha	(7,635,891) £ per acre		(1,886,829)

SENSITIVITY ANALYSIS								
The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.								
TABLE 1								
		Affordable Housing - % on site 0%						
Balance (RLV - BLV)		(1,886,829)	20%	25%	30%	35%	40%	45%
CIL Epsm 0.00	0							
	10							
	20							
	30							
	40							
	50							
	60							
	70							
	80							
	90							
	100							
Not applicable								
TABLE 2								
		Site Specific S106						
		90%	100%	110%	120%	130%	140%	150%
Balance (RLV - BLV)		(1,886,829)						
CIL Epsm 0.00	0	(1,885,483)	(1,886,829)	(1,888,174)	(1,889,520)	(1,890,865)	(1,892,211)	(1,893,556)
	10	(1,886,938)	(1,900,284)	(1,901,630)	(1,902,975)	(1,904,321)	(1,905,666)	(1,907,012)
	20	(1,912,394)	(1,913,739)	(1,915,085)	(1,916,431)	(1,917,776)	(1,919,122)	(1,920,467)
	30	(1,925,849)	(1,927,195)	(1,928,540)	(1,929,886)	(1,931,231)	(1,932,577)	(1,933,923)
	40	(1,939,305)	(1,940,650)	(1,941,996)	(1,943,341)	(1,944,687)	(1,946,032)	(1,947,378)
	50	(1,952,760)	(1,954,106)	(1,955,451)	(1,956,797)	(1,958,142)	(1,959,488)	(1,960,833)
	60	(1,966,215)	(1,967,561)	(1,968,907)	(1,970,252)	(1,971,598)	(1,972,943)	(1,974,289)
	70	(1,979,671)	(1,981,016)	(1,982,362)	(1,983,708)	(1,985,053)	(1,986,399)	(1,987,744)
	80	(1,993,126)	(1,994,472)	(1,995,817)	(1,997,163)	(1,998,508)	(1,999,854)	(2,001,200)
	90	(2,006,582)	(2,007,927)	(2,009,273)	(2,010,618)	(2,011,964)	(2,013,309)	(2,014,655)
	100	(2,020,037)	(2,021,383)	(2,022,728)	(2,024,074)	(2,025,419)	(2,026,765)	(2,028,110)
	110	(2,033,493)	(2,034,838)	(2,036,184)	(2,037,529)	(2,038,875)	(2,040,220)	(2,041,566)
	120	(2,046,948)	(2,048,293)	(2,049,639)	(2,050,985)	(2,052,330)	(2,053,676)	(2,055,021)
	130	(2,060,403)	(2,061,749)	(2,063,094)	(2,064,440)	(2,065,785)	(2,067,131)	(2,068,477)
	140	(2,073,859)	(2,075,204)	(2,076,550)	(2,077,895)	(2,079,241)	(2,080,586)	(2,081,932)
	150	(2,087,314)	(2,088,660)	(2,090,005)	(2,091,351)	(2,092,696)	(2,094,042)	(2,095,387)
	160	(2,100,770)	(2,102,115)	(2,103,461)	(2,104,806)	(2,106,152)	(2,107,497)	(2,108,843)
	170	(2,114,225)	(2,115,570)	(2,116,916)	(2,118,262)	(2,119,607)	(2,120,953)	(2,122,298)
	180	(2,127,680)	(2,129,026)	(2,130,371)	(2,131,717)	(2,133,063)	(2,134,408)	(2,135,754)
	190	(2,141,136)	(2,142,481)	(2,143,827)	(2,145,172)	(2,146,518)	(2,147,863)	(2,149,209)
	200	(2,154,591)	(2,155,937)	(2,157,282)	(2,158,628)	(2,159,973)	(2,161,319)	(2,162,664)
	210	(2,168,047)	(2,169,392)	(2,170,738)	(2,172,083)	(2,173,429)	(2,174,774)	(2,176,120)
	220	(2,181,502)	(2,182,847)	(2,184,193)	(2,185,539)	(2,186,884)	(2,188,230)	(2,189,575)
	230	(2,194,957)	(2,196,303)	(2,197,648)	(2,198,994)	(2,200,340)	(2,201,685)	(2,203,031)
	240	(2,208,413)	(2,209,758)	(2,211,104)	(2,212,449)	(2,213,795)	(2,215,140)	(2,216,486)
	250	(2,221,869)	(2,223,214)	(2,224,559)	(2,225,905)	(2,227,250)	(2,228,596)	(2,229,941)

Scheme Ref:

NR_BF_5

No Units:

1

Notes:

Location / Value Zone:
Medium Office (1,000 sqm)

n/a - single v Development Scenario: Brownfield

TABLE 3

		Build rate 100% (where 110% is a 10% increase etc.)						
Balance (RLV - TLV)	(1,886,829)	80%	90%	100%	110%	120%	130%	140%
CIL Epsm 0	0	(1,065,859)	(1,471,344)	(1,886,829)	(2,302,313)	(2,717,798)	(3,133,283)	(3,548,767)
	20	(1,082,770)	(1,498,255)	(1,913,739)	(2,329,224)	(2,744,709)	(3,160,194)	(3,575,678)
	40	(1,109,681)	(1,525,166)	(1,940,650)	(2,356,135)	(2,771,620)	(3,187,104)	(3,602,589)
	60	(1,136,592)	(1,552,076)	(1,967,561)	(2,383,046)	(2,798,530)	(3,214,015)	(3,629,500)
	80	(1,163,502)	(1,578,987)	(1,994,472)	(2,409,957)	(2,825,441)	(3,240,926)	(3,656,411)
	100	(1,190,413)	(1,605,898)	(2,021,383)	(2,436,867)	(2,852,352)	(3,267,837)	(3,683,321)
	120	(1,217,324)	(1,632,809)	(2,048,293)	(2,463,778)	(2,879,263)	(3,294,748)	(3,710,232)
	140	(1,244,235)	(1,659,720)	(2,075,204)	(2,490,689)	(2,906,174)	(3,321,658)	(3,737,143)
	160	(1,271,146)	(1,686,630)	(2,102,115)	(2,517,600)	(2,933,084)	(3,348,569)	(3,764,054)
	180	(1,298,056)	(1,713,541)	(2,129,026)	(2,544,511)	(2,959,995)	(3,375,480)	(3,790,965)
	200	(1,324,967)	(1,740,452)	(2,155,937)	(2,571,421)	(2,986,906)	(3,402,391)	(3,817,875)
	220	(1,351,878)	(1,767,363)	(2,182,847)	(2,598,332)	(3,013,817)	(3,429,302)	(3,844,786)
	240	(1,378,789)	(1,794,274)	(2,209,758)	(2,625,243)	(3,040,728)	(3,456,212)	(3,871,697)
	260	(1,405,700)	(1,821,184)	(2,236,669)	(2,652,154)	(3,067,639)	(3,483,123)	(3,898,608)
	280	(1,432,611)	(1,848,095)	(2,263,580)	(2,679,065)	(3,094,549)	(3,510,034)	(3,925,519)
	300	(1,459,521)	(1,875,006)	(2,290,491)	(2,705,975)	(3,121,460)	(3,536,945)	(3,952,430)
	320	(1,486,432)	(1,901,917)	(2,317,402)	(2,732,886)	(3,148,371)	(3,563,856)	(3,979,340)
	340	(1,513,343)	(1,928,828)	(2,344,312)	(2,759,797)	(3,175,282)	(3,590,766)	(4,006,251)
	360	(1,540,254)	(1,955,738)	(2,371,223)	(2,786,708)	(3,202,193)	(3,617,677)	(4,033,162)
	380	(1,567,165)	(1,982,649)	(2,398,134)	(2,813,619)	(3,229,103)	(3,644,588)	(4,060,073)
	400	(1,594,075)	(2,009,560)	(2,425,045)	(2,840,529)	(3,256,014)	(3,671,499)	(4,086,984)
CIL Epsm 0	420	(1,620,986)	(2,036,471)	(2,451,956)	(2,867,440)	(3,282,925)	(3,698,410)	(4,113,894)
	440	(1,647,897)	(2,063,382)	(2,478,866)	(2,894,351)	(3,309,836)	(3,725,320)	(4,140,805)
	460	(1,674,808)	(2,090,292)	(2,505,777)	(2,921,262)	(3,336,747)	(3,752,231)	(4,167,716)
	480	(1,701,719)	(2,117,203)	(2,532,688)	(2,948,173)	(3,363,657)	(3,779,142)	(4,194,627)
	500	(1,728,629)	(2,144,114)	(2,559,599)	(2,975,083)	(3,390,568)	(3,806,053)	(4,221,538)
	520	(1,755,540)	(2,171,025)	(2,586,510)	(3,001,994)	(3,417,479)	(3,832,964)	(4,248,448)
	540	(1,782,451)	(2,197,936)	(2,613,420)	(3,028,905)	(3,444,390)	(3,859,875)	(4,275,359)
	560	(1,809,362)	(2,224,847)	(2,640,331)	(3,055,816)	(3,471,301)	(3,886,786)	(4,302,270)
	580	(1,836,273)	(2,251,757)	(2,667,242)	(3,082,727)	(3,498,211)	(3,913,697)	(4,329,181)
	600	(1,863,183)	(2,278,668)	(2,694,153)	(3,109,638)	(3,525,122)	(3,940,607)	(4,356,092)

TABLE 4

		GDV						
Balance (RLV - TLV)	(1,886,829)	80%	90%	100%	110%	120%	130%	140%
CIL Epsm 0	0	(2,340,407)	(2,113,618)	(1,886,829)	(1,660,040)	(1,433,251)	(1,206,462)	(979,672)
	20	(2,367,317)	(2,140,529)	(1,913,739)	(1,686,950)	(1,460,161)	(1,233,372)	(1,006,583)
	40	(2,394,228)	(2,167,439)	(1,940,650)	(1,713,861)	(1,487,072)	(1,260,283)	(1,033,494)
	60	(2,421,139)	(2,194,350)	(1,967,561)	(1,740,772)	(1,513,983)	(1,287,194)	(1,060,405)
	80	(2,448,050)	(2,221,261)	(1,994,472)	(1,767,683)	(1,540,894)	(1,314,105)	(1,087,316)
	100	(2,474,961)	(2,248,172)	(2,021,383)	(1,794,594)	(1,567,805)	(1,341,016)	(1,114,227)
	120	(2,501,872)	(2,275,082)	(2,048,293)	(1,821,504)	(1,594,715)	(1,367,926)	(1,141,137)
	140	(2,528,782)	(2,301,993)	(2,075,204)	(1,848,415)	(1,621,626)	(1,394,837)	(1,168,048)
	160	(2,555,693)	(2,328,904)	(2,102,115)	(1,875,326)	(1,648,537)	(1,421,748)	(1,194,959)
	180	(2,582,604)	(2,355,815)	(2,129,026)	(1,902,237)	(1,675,448)	(1,448,659)	(1,221,870)
	200	(2,609,515)	(2,382,726)	(2,155,937)	(1,929,148)	(1,702,359)	(1,475,570)	(1,248,781)
	220	(2,636,426)	(2,409,637)	(2,182,847)	(1,956,058)	(1,729,269)	(1,502,480)	(1,275,691)
	240	(2,663,336)	(2,436,547)	(2,209,758)	(1,982,969)	(1,756,180)	(1,529,391)	(1,302,602)
	260	(2,690,247)	(2,463,458)	(2,236,669)	(2,009,880)	(1,783,091)	(1,556,302)	(1,329,513)
	280	(2,717,158)	(2,490,369)	(2,263,580)	(2,036,791)	(1,810,002)	(1,583,213)	(1,356,424)
	300	(2,744,069)	(2,517,280)	(2,290,491)	(2,063,702)	(1,836,913)	(1,610,124)	(1,383,335)
	320	(2,770,980)	(2,544,191)	(2,317,402)	(2,090,612)	(1,863,823)	(1,637,034)	(1,410,245)
	340	(2,797,890)	(2,571,101)	(2,344,312)	(2,117,523)	(1,890,734)	(1,663,945)	(1,437,156)
	360	(2,824,801)	(2,598,012)	(2,371,223)	(2,144,434)	(1,917,645)	(1,690,856)	(1,464,067)
	380	(2,851,712)	(2,624,923)	(2,398,134)	(2,171,345)	(1,944,556)	(1,717,767)	(1,490,978)
	400	(2,878,623)	(2,651,834)	(2,425,045)	(2,198,256)	(1,971,467)	(1,744,678)	(1,517,889)
CIL Epsm 0	420	(2,905,534)	(2,678,745)	(2,451,956)	(2,225,167)	(1,998,377)	(1,771,588)	(1,544,799)
	440	(2,932,444)	(2,705,655)	(2,478,866)	(2,252,077)	(2,025,288)	(1,798,499)	(1,571,710)
	460	(2,959,355)	(2,732,566)	(2,505,777)	(2,278,988)	(2,052,199)	(1,825,410)	(1,598,621)
	480	(2,986,266)	(2,759,477)	(2,532,688)	(2,305,899)	(2,079,110)	(1,852,321)	(1,625,532)
	500	(3,013,177)	(2,786,388)	(2,559,599)	(2,332,810)	(2,106,021)	(1,879,232)	(1,652,443)
	520	(3,040,088)	(2,813,299)	(2,586,510)	(2,359,721)	(2,132,932)	(1,906,142)	(1,679,353)
	540	(3,066,999)	(2,840,209)	(2,613,420)	(2,386,631)	(2,159,842)	(1,933,053)	(1,706,264)
	560	(3,093,909)	(2,867,120)	(2,640,331)	(2,413,542)	(2,186,753)	(1,959,964)	(1,733,175)
	580	(3,120,820)	(2,894,031)	(2,667,242)	(2,440,453)	(2,213,664)	(1,986,875)	(1,760,086)
	600	(3,147,731)	(2,920,942)	(2,694,153)	(2,467,364)	(2,240,575)	(2,013,786)	(1,786,997)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Scheme Ref:	NR_BF_6	Location / Value Zone:	n/a - single v. Development Scenario:	Brownfield
No Units:				
Notes:	Large Office (4,000 sqm)			

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES						
Units -	# Units	% mix	# Units	# Mkt Units	# AH Units	
Large Office	1	100%	1	1	0	
			1	1	0	0%
Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)	
Large Office	4,000	43,056	100.0%	4,000	43,056	
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
Large Office	4,000	43,056		4,000	43,056	
	4,000	43,056		4,000	43,056	
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Large Office	71,759	861,113	20.00	0%	6	7.25%
			* as applicable	*Total Incentive including Rent Free & Void allowance (months)		

Scheme Ref: **NR_BF_6**
 No Units: **Location / Value Zone: n/a - single v**
 Notes: **Large Office (4,000 sqm) Development Scenario: Brownfield**

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £	
Large Office	unit	861,113	0%	861,113	7.25%	11,877,418	
	unit	-	0%	-	0.00%		
	unit	-	0%	-	0.00%		
	unit	-	0%	-	0.00%		
				861,113		11,877,418	
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £	£
Large Office			(430,556)	11,446,862	6.80%	(728,826)	10,718,035
			-	-	0	-	-
			-	-	0	-	-
			-	-	0	-	-
			-	-	-	-	-
			-	-	-	-	-
			-	-	-	-	-
Sub-total GDV Commercial							10,718,035
Grant Funding							-
Total GDV							10,718,035

DEVELOPMENT COSTS

Initial Payments -							
Planning Application Professional Fees, Surveys and reports					3.0 x		(94,000)
Statutory Planning Fees (Planning Portal)					31,300 £		(31,300)
CIL		4,000 sqm (gross)		0.00 £ psm			-
	CIL analysis:	0.00% % of GOV					
Site Specific S106 Contributions		4,000 x planning fees		10			(40,000)
	S106 analysis:	0.37% % of GOV		10.00 £ psm (GIA)			
Construction Costs -							
Site Clearance and Demolition (inc. Mineworking)		0.99 acres @		150,000 £ per acre (if brownfield)			(148,260)
Infrastructure costs							-
Large Office		4,000 sqm @		2,441 psm			(9,764,000)
0		- sqm @		0 psm			-
0		- sqm @		0 psm			-
0		- sqm @		0 psm			-
0		- sqm @		0 psm			-
0		- sqm @		0 psm			-
0		- sqm @		0 psm			-
0		- sqm @		0 psm			-
		4,000 - sqm @		0 psm			-
External works		9,764,000 @		10.0%			(976,400)
Biodiversity Net Gain - 10%		0.40 hectares @		3,300 £ per hectare			(1,320)
CC1 - Net Zero	-	10,740,400 base construction @		% additional			-
GD2 - Design Certification (BREEAM)	-	10,740,400 base construction @		% additional			-
Contingency		10,889,980 @		5.0%			(544,499)
Professional Fees		10,889,980 @		10.0%			(1,088,998)
Disposal Costs -							
Letting Agents Costs		861,113 ERV @		10.00%			(86,111)
Letting Legal Costs		861,113 ERV @		5.00%			(43,056)
Investment Sale Agents Costs		10,718,035 GDV @		1.00%			(107,180)
Investment Sale Legal Costs		10,718,035 GDV @		0.50%			(53,590)
Marketing and Promotion		10,718,035 GDV @		0.50%			(53,590)
Interest (on Development Costs) -		7.50% APR		0.604% pcm			(1,083,594)
Developers Profit -							
Profit on Cost		14,095,899		15.00%			(2,114,385)
TOTAL COSTS							(16,210,284)

Scheme Ref: **NR_BF_6**
 No Units: **Location / Value Zone: n/a - single v. Development Scenario: Brownfield**
 Notes: **Large Office (4,000 sqm)**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				(5,492,249)
SDLT	-	@	5.00% (slabbed)	-
Acquisition Agent fees	-	@	1.00%	-
Acquisition Legal fees	-	@	0.50%	-
Interest on Land	-	@	7.50%	-
Residual Land Value				(5,492,249)
<i>RLV analysis:</i>				
	(13,730,622)	£ per ha	(5,556,706)	£ per acre

THRESHOLD LAND VALUE				
Plot Ratio / Density	100%	(GIA-Site Area / Dph, as appropriate)		
Site Area	0.40	ha	0.99	acres
<i>Density analysis:</i>				
	10,000	sqm/ha	43,561	sqft/ac
Threshold Land Value	1,482,600	£ per ha	600,000	£ per acre
				593,040

BALANCE				
Surplus/(Deficit)	(15,213,222)	£ per ha	(6,156,706)	£ per acre
				(6,085,289)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV)		Affordable Housing - % on site 0%						
		(6,085,289)	20%	25%	30%	35%	40%	45%
CIL £psm 0.00	0							
	10							
	20							
	30							
	40							
	50							
	60							
	70							
	80							
	90							
	100							

Not applicable

TABLE 2

Balance (RLV - BLV)		Site Specific S106						
		(6,085,289)	90%	100%	110%	120%	130%	140%
CIL £psm 0.00	0		(6,079,954)	(6,085,289)	(6,090,623)	(6,095,958)	(6,101,292)	(6,106,627)
	10		(6,133,299)	(6,138,634)	(6,143,968)	(6,149,303)	(6,154,638)	(6,159,972)
	20		(6,186,645)	(6,191,979)	(6,197,314)	(6,202,648)	(6,207,983)	(6,213,317)
	30		(6,239,990)	(6,245,324)	(6,250,659)	(6,255,993)	(6,261,328)	(6,266,663)
	40		(6,293,335)	(6,298,670)	(6,304,004)	(6,309,339)	(6,314,673)	(6,320,008)
	50		(6,346,680)	(6,352,015)	(6,357,349)	(6,362,684)	(6,368,018)	(6,373,353)
	60		(6,400,026)	(6,405,360)	(6,410,695)	(6,416,029)	(6,421,364)	(6,426,698)
	70		(6,453,371)	(6,458,705)	(6,464,040)	(6,469,374)	(6,474,709)	(6,480,044)
	80		(6,506,716)	(6,512,051)	(6,517,385)	(6,522,720)	(6,528,054)	(6,533,389)
	90		(6,560,061)	(6,565,396)	(6,570,730)	(6,576,065)	(6,581,399)	(6,586,734)
	100		(6,613,407)	(6,618,741)	(6,624,076)	(6,629,410)	(6,634,745)	(6,640,079)
	110		(6,666,752)	(6,672,086)	(6,677,421)	(6,682,755)	(6,688,090)	(6,693,424)
	120		(6,720,097)	(6,725,432)	(6,730,766)	(6,736,101)	(6,741,435)	(6,746,770)
	130		(6,773,442)	(6,778,777)	(6,784,111)	(6,789,446)	(6,794,780)	(6,800,115)
	140		(6,826,788)	(6,832,122)	(6,837,457)	(6,842,791)	(6,848,126)	(6,853,460)
	150		(6,880,133)	(6,885,467)	(6,890,802)	(6,896,136)	(6,901,471)	(6,906,805)
	160		(6,933,478)	(6,938,813)	(6,944,147)	(6,949,482)	(6,954,816)	(6,960,151)
	170		(6,986,823)	(6,992,158)	(6,997,492)	(7,002,827)	(7,008,161)	(7,013,496)
	180		(7,040,169)	(7,045,503)	(7,050,838)	(7,056,172)	(7,061,507)	(7,066,841)
	190		(7,093,514)	(7,098,848)	(7,104,183)	(7,109,517)	(7,114,852)	(7,120,186)
	200		(7,146,859)	(7,152,194)	(7,157,529)	(7,162,863)	(7,168,197)	(7,173,532)
	210		(7,200,204)	(7,205,539)	(7,210,873)	(7,216,208)	(7,221,542)	(7,226,877)
	220		(7,253,550)	(7,258,884)	(7,264,219)	(7,269,553)	(7,274,888)	(7,280,222)
	230		(7,306,895)	(7,312,229)	(7,317,564)	(7,322,898)	(7,328,233)	(7,333,567)
	240		(7,360,240)	(7,365,575)	(7,370,909)	(7,376,244)	(7,381,578)	(7,386,913)
	250		(7,413,585)	(7,418,920)	(7,424,254)	(7,429,589)	(7,434,923)	(7,440,258)

Scheme Ref:

NR_BF_6

No Units:

Location / Value Zone:

n/a - single v. Development Scenario:

Brownfield

Notes:

Large Office (4,000 sqm)

TABLE 3

		Build rate 100% (where 110% is a 10% increase etc.)							
Balance (RLV - TLV)	(6,085,289)	80%	90%	100%	110%	120%	130%	140%	
CIL Epsm	0	(2,790,830)	(4,438,060)	(6,085,289)	(7,732,518)	(9,379,747)	(11,026,976)	(12,674,205)	
	20	(2,897,521)	(4,544,750)	(6,191,979)	(7,839,208)	(9,486,438)	(11,133,667)	(12,780,896)	
	40	(3,004,211)	(4,651,441)	(6,298,670)	(7,945,899)	(9,593,128)	(11,240,357)	(12,887,586)	
	60	(3,110,902)	(4,758,131)	(6,405,360)	(8,052,589)	(9,699,819)	(11,347,048)	(12,994,277)	
	80	(3,217,592)	(4,864,821)	(6,512,051)	(8,159,280)	(9,806,509)	(11,453,738)	(13,100,967)	
	100	(3,324,283)	(4,971,512)	(6,618,741)	(8,265,970)	(9,913,199)	(11,560,429)	(13,207,658)	
	120	(3,430,973)	(5,078,202)	(6,725,432)	(8,372,661)	(10,019,890)	(11,667,119)	(13,314,348)	
	140	(3,537,664)	(5,184,893)	(6,832,122)	(8,479,351)	(10,126,580)	(11,773,810)	(13,421,039)	
	160	(3,644,354)	(5,291,583)	(6,938,813)	(8,586,042)	(10,233,271)	(11,880,500)	(13,527,729)	
	180	(3,751,045)	(5,398,274)	(7,045,503)	(8,692,732)	(10,339,961)	(11,987,191)	(13,634,420)	
	200	(3,857,735)	(5,504,964)	(7,152,194)	(8,799,423)	(10,446,652)	(12,093,881)	(13,741,110)	
	220	(3,964,426)	(5,611,655)	(7,258,884)	(8,906,113)	(10,553,342)	(12,200,572)	(13,847,801)	
	240	(4,071,116)	(5,718,345)	(7,365,575)	(9,012,804)	(10,660,033)	(12,307,262)	(13,954,491)	
	260	(4,177,807)	(5,825,036)	(7,472,265)	(9,119,494)	(10,766,723)	(12,413,953)	(14,061,182)	
	280	(4,284,497)	(5,931,726)	(7,578,956)	(9,226,185)	(10,873,414)	(12,520,643)	(14,167,872)	
	300	(4,391,188)	(6,038,417)	(7,685,646)	(9,332,875)	(10,980,104)	(12,627,334)	(14,274,563)	
	320	(4,497,878)	(6,145,107)	(7,792,337)	(9,439,566)	(11,086,795)	(12,734,024)	(14,381,253)	
	340	(4,604,569)	(6,251,798)	(7,899,027)	(9,546,256)	(11,193,485)	(12,840,715)	(14,487,944)	
	360	(4,711,259)	(6,358,488)	(8,005,718)	(9,652,947)	(11,300,176)	(12,947,405)	(14,594,634)	
	380	(4,817,950)	(6,465,179)	(8,112,408)	(9,759,637)	(11,406,866)	(13,054,096)	(14,701,325)	
	400	(4,924,640)	(6,571,869)	(8,219,099)	(9,866,328)	(11,513,557)	(13,160,788)	(14,808,015)	
D	420	(5,031,331)	(6,678,560)	(8,325,789)	(9,973,018)	(11,620,247)	(13,267,477)	(14,914,706)	
	440	(5,138,021)	(6,785,250)	(8,432,480)	(10,079,709)	(11,726,938)	(13,374,167)	(15,021,396)	
	460	(5,244,712)	(6,891,941)	(8,539,170)	(10,186,399)	(11,833,628)	(13,480,858)	(15,128,087)	
	480	(5,351,402)	(6,998,631)	(8,645,860)	(10,293,090)	(11,940,319)	(13,587,548)	(15,234,777)	
	500	(5,458,093)	(7,105,322)	(8,752,551)	(10,399,780)	(12,047,009)	(13,694,238)	(15,341,468)	
	520	(5,564,783)	(7,212,012)	(8,859,241)	(10,506,471)	(12,153,700)	(13,800,929)	(15,448,158)	
	540	(5,671,474)	(7,318,703)	(8,965,932)	(10,613,161)	(12,260,390)	(13,907,619)	(15,554,849)	
	560	(5,778,164)	(7,425,393)	(9,072,622)	(10,719,852)	(12,367,081)	(14,014,310)	(15,661,539)	
	580	(5,884,855)	(7,532,084)	(9,179,313)	(10,826,542)	(12,473,771)	(14,121,000)	(15,768,230)	
	600	(5,991,545)	(7,638,774)	(9,286,003)	(10,933,233)	(12,580,462)	(14,227,691)	(15,874,920)	

TABLE 4

		GDV							
Balance (RLV - TLV)	(6,085,289)	80%	90%	100%	110%	120%	130%	140%	
CIL Epsm 0	0	(8,174,304)	(7,129,797)	(6,085,289)	(5,040,781)	(3,998,273)	(2,951,765)	(1,907,257)	
	20	(8,280,995)	(7,236,487)	(6,191,979)	(5,147,471)	(4,102,963)	(3,058,455)	(2,013,948)	
	40	(8,387,685)	(7,343,178)	(6,298,670)	(5,254,162)	(4,209,654)	(3,165,146)	(2,120,838)	
	60	(8,494,376)	(7,449,868)	(6,405,360)	(5,360,852)	(4,316,344)	(3,271,836)	(2,227,329)	
	80	(8,601,066)	(7,556,559)	(6,512,051)	(5,467,543)	(4,423,035)	(3,378,527)	(2,334,019)	
	100	(8,707,757)	(7,663,249)	(6,618,741)	(5,574,233)	(4,529,725)	(3,485,217)	(2,440,710)	
	120	(8,814,447)	(7,769,940)	(6,725,432)	(5,680,924)	(4,636,416)	(3,591,908)	(2,547,400)	
	140	(8,921,138)	(7,876,630)	(6,832,122)	(5,787,614)	(4,743,106)	(3,698,598)	(2,654,091)	
	160	(9,027,828)	(7,983,321)	(6,938,813)	(5,894,305)	(4,849,797)	(3,805,289)	(2,760,781)	
	180	(9,134,519)	(8,090,011)	(7,045,503)	(6,000,995)	(4,956,487)	(3,911,979)	(2,867,472)	
	200	(9,241,209)	(8,196,702)	(7,152,194)	(6,107,686)	(5,063,178)	(4,018,670)	(2,974,162)	
	220	(9,347,900)	(8,303,392)	(7,258,884)	(6,214,376)	(5,169,868)	(4,125,360)	(3,080,853)	
	240	(9,454,590)	(8,410,082)	(7,365,575)	(6,321,067)	(5,276,559)	(4,232,051)	(3,187,543)	
	260	(9,561,281)	(8,516,773)	(7,472,265)	(6,427,757)	(5,383,249)	(4,338,741)	(3,294,233)	
	280	(9,667,971)	(8,623,463)	(7,578,956)	(6,534,448)	(5,489,940)	(4,445,432)	(3,400,924)	
	300	(9,774,662)	(8,730,154)	(7,685,646)	(6,641,138)	(5,596,630)	(4,552,122)	(3,507,614)	
	320	(9,881,352)	(8,836,844)	(7,792,337)	(6,747,829)	(5,703,321)	(4,658,813)	(3,614,305)	
	340	(9,988,043)	(8,943,535)	(7,899,027)	(6,854,519)	(5,810,011)	(4,765,503)	(3,720,995)	
	360	(10,094,733)	(9,050,225)	(8,005,718)	(6,961,210)	(5,916,702)	(4,872,194)	(3,827,686)	
	380	(10,201,424)	(9,156,916)	(8,112,408)	(7,067,900)	(6,023,392)	(4,978,884)	(3,934,376)	
	400	(10,308,114)	(9,263,606)	(8,219,099)	(7,174,591)	(6,130,083)	(5,085,575)	(4,041,067)	
420	(10,414,805)	(9,370,297)	(8,325,789)	(7,281,281)	(6,236,773)	(5,192,265)	(4,147,757)		
440	(10,521,495)	(9,476,987)	(8,432,480)	(7,387,972)	(6,343,464)	(5,298,956)	(4,254,448)		
460	(10,628,186)	(9,583,678)	(8,539,170)	(7,494,662)	(6,450,154)	(5,405,646)	(4,361,138)		
480	(10,734,876)	(9,690,368)	(8,645,860)	(7,601,353)	(6,556,845)	(5,512,337)	(4,467,829)		
500	(10,841,567)	(9,797,059)	(8,752,551)	(7,708,043)	(6,663,535)	(5,619,027)	(4,574,519)		
520	(10,948,257)	(9,903,749)	(8,859,241)	(7,814,734)	(6,770,226)	(5,725,718)	(4,681,210)		
540	(11,054,948)	(10,010,440)	(8,965,932)	(7,921,424)	(6,876,916)	(5,832,408)	(4,787,900)		
560	(11,161,638)	(10,117,130)	(9,072,622)	(8,028,115)	(6,983,607)	(5,939,099)	(4,894,591)		
580	(11,268,329)	(10,223,821)	(9,179,313)	(8,134,805)	(7,090,297)	(6,045,789)	(5,001,281)		
600	(11,375,019)	(10,330,511)	(9,288,003)	(8,241,496)	(7,196,988)	(6,152,480)	(5,107,972)		

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Appendix 15 – Strategic Site Proforma

Strategic Sites – Viability & Delivery Information

The form below sets out a list of questions to assist with our understanding of the strategic site proposals. The questions have been formulated in accordance with the principles set out in the revised NPPF (July 2018 / March 2019) and Planning Practice Guidance, which encourage the landowner(s) and site promoter(s) to provide full and transparent information.

Please complete as much of the pro forma as is possible based on current information available. This will then form the basis of the discussion one a meeting has been arranged.

Item/Questions	Response(s)	Source(s) of information
Preliminary Information	<i>Please provide your response within the column provided</i>	<i>Insert reference to document(s) containing relevant details or further information</i>
1. Site Name / Ref		
2. Site Location Plan		
3. Site Promotor - Insert contact name, title, company, email, telephone for main contact(s)		
4. Planning Consultant - Insert contact name, title, company, email, telephone for main contact(s)		
5. Landowner(s) detail		
6. Developer(s) - Insert contact name, title, company, email, telephone for main contact(s)		
7. Other Key Contacts / Interested Parties - Insert contact name, title, company, email, telephone for main contact(s) – please explain relationship/role		
Scheme Details		
8. Please provide a red-line site plan – showing the gross site area (ha/acres)		
9. Please provide any masterplan(s) – showing the net phase/plot areas (ha/acres) by proposed uses		

Item/Questions	Response(s)	Source(s) of information
10. What is the proposed development density (dwellings per ha)? If variable density per phase please provide breakdown.		
11. Please provide any proposed residential scheme mix breakdown (e.g. number of units, apartments/houses, number of bedrooms)		
12. Please provide details of any proposed residential unit size assumptions (e.g. nationally described standards or other)		
13. Please provide details (areas, unit numbers etc.) of any specialist residential proposed e.g. Student housing; private rented sector housing; supported living for the elderly; self-build etc.		
14. What is scale/use of any District/Local centre(s)? – what are the proposed gross floor areas?		
15. What is scale/use of any commercial / employment uses? What is total site size in hectares? what are the proposed gross floor areas in m2?		
16. Any other proposed land uses? – what are the proposed floor areas?		
Gross Development Value		
17. What residential values have been assumed? Please provide a breakdown per unit type.		
18. What affordable housing values have been assumed? Please provide a breakdown per unit type.		

Item/Questions	Response(s)	Source(s) of information
19. Other uses – what rent, yields and/or cap values have been assumed?		
Gross Development costs		
20. Please set out what unit build costs you have assumed on £psm. What have you assumed is included in these costs?		
21. Please set out any additional costs to reflect the need to meet the high standards of design (i.e. including Building for Life 12, BREEAM, the BRE's Home Quality Mark, the Government's optional technical standards for housing (on water, accessibility and wheelchair housing and internal space) and Building with Nature certified core standards.)		
22. Please set out any abnormal costs e.g. flooding, contamination etc. – what due diligence (if any) has been undertaken on these constraints?		
23. Please set out any key infrastructure constraints / inter-dependencies e.g. roads, utilities etc. – what due diligence (if any) has been undertaken on these issues?		
24. What developer profit is being assumed?		
Planning Policy / Consents		
25. What percentage of the overall units are assuming will be Affordable Housing?		
26. What Affordable Housing Tenure Mix Assumptions have been incorporated into the appraisal assumptions?		

Item/Questions	Response(s)	Source(s) of information
27. What assumptions have been made for CIL?		
28. What assumptions have been made for S106?		
Land Value		
29. Please confirm the lawful existing use(s) of the site e.g. agricultural land (what Agricultural Land Classification?)		
30. Please provide an 'existing use plan' if not all agricultural use – identifying the relevant (commercial / employment) uses etc. (note, there is no need to do this for farm buildings part of the 'agricultural' use)		
31. Please confirm the existing use value of the relevant land e.g. £xx,000 per acre (gross) for agricultural / £yyy,000 per acre (net developable) for industrial etc.		
32. Please confirm what 'premium' as defined by the PPG (July 2018) is required by the landowner(s) e.g. Y x EUV for agricultural or + Z% for employment land etc.		
Land Assembly		
33. Please provide a landownership plan - clearly identifying the landowners and their respective ownership areas (ha)		
34. Please confirm that all the landowners are "willing landowners"		
35. Please confirm the details of any land/cost equalisation; collaboration; memorandum of understanding or other		

Item/Questions	Response(s)	Source(s) of information
agreement(s) between the landowners. If none currently exist, state 'none'.		
Financial Viability / Funding		
36. Is your strategic site viable? i.e. developer profit achieved, benchmark land value met and all assumed infrastructure and policy costs met	Yes / No	
37. If no, please describe why?		
38. Please describe your housing trajectory assumption(s) e.g. X No. developers / outlets and Y sales per month/per annum etc.		
39. Please describe any onerous cashflow issues e.g. up-front infrastructure etc. – how can these be overcome?		
Delivery Mechanism		
40. How is it intended to deliver the housing? E.g. master-developer role; sell to house-builders; JV with landowner etc.		
41. Are there any current Subject to Planning, Option, Promotion Agreement(s) on the site?	Yes / No	
42. Please provide details of the relevant parties; and the price paid or expected to be paid.		
43. Is this net or gross of planning policy costs?		
44. Is there a guaranteed minimum price, if so, how much?		
Development Appraisal and Cashflow		
45. Please provide a development appraisal with		

Item/Questions	Response(s)	Source(s) of information
cashflow based on the assumptions and inputs outlined in this pro-forma.		
Overall Comments / Conclusions		
46. Any final comments on Deliverability / Viability?		

Appendix 16 – Strategic Site Appraisals

London | Leeds | Liverpool
Newcastle | Birmingham

Property | Infrastructure | Planning
Development | Regeneration

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