









# Harlow and Gilston Garden Town Strategic Viability Assessment

April 2019





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## 1. Introduction

#### Scope

- 1.1 Harlow Council (HC), East Hertfordshire District Council (EHDC), Epping Forest District Council (EFDC), Hertfordshire County Council (HCC) and Essex County Council (ECC) ('the Councils') are working together, to bring forward the Harlow and Gilston Garden Town. The Councils are delivering this growth in partnership with other stakeholders including the Hertfordshire LEP (HLEP), South East LEP and site promoters.
- 1.2 This Viability Assessment was been commissioned to assess the deliverability of the key sites that make up Harlow and Gilston Garden Town, in the summer of 2018 in parallel to the updating of the Garden Town Infrastructure Delivery Plan (IDP). The Garden Town forms part of the London Stansted Cambridge Corridor (LSCC), which is one of the fastest growing economic regions in England.
- 1.3 Approximately 16,000 new homes are planned for the Garden Town within the Local Plan period 2011-2033 with over 7,000 beyond the plan-period. The sites include both the Harlow urban area and four new Garden Communities:
  - a. **East of Harlow** located in Harlow and Epping Forest. Total estimated number of dwellings 3,350.
  - b. **Latton Priory** located in Epping Forest. Total estimated number of dwellings 1,050.
  - c. **Water Lane Area** located in Epping Forest. Total estimated number of dwellings 2,500.
  - d. **Gilston Area** located in East Hertfordshire. Total estimated number of dwellings 10,000 (of which at least 7,050 will be delivered in the plan-period).
- 1.4 HDH Planning & Development Ltd and Arup have been appointed to provide a high-level viability assessment for each of the four new Garden Communities in order to determine the level of developer contributions that may be sought, whilst allowing delivery of the sites to remain viable.
- 1.5 This assessment sets out the methodology and the key assumptions adopted. This will allow the Councils to continue to engage with stakeholders, to ensure that the Garden Town is deliverable.
- 1.6 This Viability Assessment has been informed by a consultation process with landowners, agents, and developers. A series of consultation meetings were held during August and September 2018 with representatives of the main developers, development site landowners, their agents and housing providers. The meetings were used to set out the methodology, to test the assumptions, and to clarify the contextual background. A further round of consultation meetings were held in mid-February 2019. Whilst the purpose of these was principally to



discuss the strategic infrastructure and mitigation costs (as established by ARUP), further comments were made with regard to viability.

- 1.7 Over several years before the preparation of this report, various Government announcements were made about changes to the planning processes. The initial iteration of this report was prepared after the Ministry of Housing Communities and Local Government (MHCLG) updated the National Planning Policy Framework, (2018 NPPF), and published new Planning Practice Guidance (PPG) in July 2018. In February 2019 the NPPF was further updated (2019 NPPF). This early opportunity is taken to note that the methodology used in this report is consistent with the 2019 NPPF and the updated PPG.
- 1.8 An important element of this assessment is to test the ability of the Garden Town sites to bear the costs of the strategic infrastructure and mitigation. Outside this report, the Councils (assisted by ARUP) are updating the Infrastructure Delivery Plan(s) (IDP). The information from the IDP updates is used in this assessment.

#### **Report Structure**

- 1.9 This report follows the following format:
  - **Chapter 2** The reasons for, and approach to viability testing, including a short review of the requirements of the CIL Regulations, NPPF and PPG.
  - **Chapter 3** The methodology used.
  - **Chapter 4** An assessment of the housing market, including market and affordable housing with the purpose of establishing the worth of different types of housing (size and tenure) in different areas.
  - **Chapter 5** An assessment of the non-residential markets with the purpose of establishing the worth of different types of commercial uses.
  - **Chapter 6** An assessment of the costs of land to be used when assessing viability.
  - **Chapter 7** The cost and general development assumptions to be used in the development appraisals.
  - **Chapter 8** A summary of the various policy requirements and constraints that influence the type of development that come forward.
  - **Chapter 9** A summary of the range of modelled sites used for the financial development appraisals.
  - **Chapter 10** The results of the appraisals and consideration of residential development.
  - **Chapter 11** The appraisals and consideration of non-residential development.
  - **Chapter 12** This chapter is written as a non-technical summary that brings the report together and also sets out the conclusions in relation to the deliverability of development.



#### **Project Team**

1.10 This project is led by HDH Planning & Development Ltd, with Arup acting as the principal subcontractor providing cost consultancy expertise.

HDH Planning and Development Ltd (HDH)

- 1.11 HDH is a specialist planning consultancy providing evidence to support planning and housing authorities. The firm's main areas of expertise are:
  - a. District wide and site-specific viability analysis.
  - b. Community Infrastructure Levy testing.
  - c. Strategic Housing Market Assessments.

Arup

1.12 Arup is an independent firm of designers, planners, engineers, consultants and technical specialists offering a broad range of professional services across the UK and internationally.

#### **General Caveat**

- 1.13 Some of the conclusions and recommendations contained in this report are based upon information provided by others (including the Councils and consultees) and upon the assumption that all relevant information has been provided by those parties from whom it has been requested. Information obtained from third parties has not been independently verified by HDH Planning & Development Ltd or Arup, unless otherwise stated in the report. The conclusions and recommendations contained in this report are concerned with policy requirement, guidance and regulations which may be subject to change. They reflect a Chartered Surveyor's perspective and do not reflect or constitute legal advice.
- 1.14 No part of this report constitutes a valuation and the report should not be relied on in that regard.

#### **Metric or imperial**

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

1m = 3.28 ft (3' and 3.37") 1ft = 0.30 m  $1m^2 = 10.76 \text{ sqft}$   $1\text{sqft} = 0.0929 m^2$  1ha = 2.471 acre = 0.405 ha.

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



#### Compliance

- 1.17 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors. As a firm regulated by the RICS it is necessary to have regard to RICS Professional Standards and Guidance. For the purpose of this assessment there are two principle pieces of relevant guidance being the *Draft Financial viability in planning: conduct and reporting RICS professional statement, England (October 2018)* and *Financial Viability in planning (1st edition), RICS guidance note 2012.*
- 1.18 Reference is made to *Financial Viability in planning (1st edition), RICS guidance note 2012*, although it is important to note that this Guidance is subject to a full review to reflect the changes in the 2019 NPPF and the updated PPG (July 2018) so relatively little weight is given to this<sup>1</sup>. *Draft Financial viability in planning: conduct and reporting RICS professional statement, England (October 2018)* is in draft form at the time of this report however this opportunity is taken (in the spirit of the draft) to confirm as follows:

Objectivity, impartiality, and reasonableness statement

1.19 HDH confirms that in preparing this report the firm has acted with objectivity, impartially and without interference. It is important to note that HDH is appointed by the Councils and followed a collaborative approach involving the Councils, developers, landowners and other interested parties. There has not been agreement on all points by all parties, it has therefore been necessary to make a judgment where making assumptions.

Instructions, absence of conflicts of interest, basis of fees

- 1.20 The scope under which this project is undertaken is included in **Appendix 1** of this report.
- 1.21 HDH confirms it has no conflicts of interest (or perceived conflicts of interest) in undertaking this project. HDH confirms that in preparing this report, no performance-related or contingent fees have been agreed.

Transparency of information

1.22 The presumption is that a viability assessment should be published in full. HDH confirms that this report has been prepared on this basis.

Non-technical summaries

1.23 HDH confirms that a non-technical summary (being Chapter 12 of this report) has been provided.

<sup>&</sup>lt;sup>1</sup> As set out at 1.1 in the *Draft Financial viability in planning: conduct and reporting, RICS professional statement, England.* 



#### Value Engineering

1.24 The draft Professional Statement includes the following text:

Members **must** also consider if the advice they are giving represents the most effective and efficient way to deliver optimum development performance of the scheme being tested. This is sometimes referred to as 'value engineering' and will involve quantity surveyors, agents and other professionals. LPAs and their advisers need to be confident that the FVA fully reflects the way the development would actually be carried out. If this is not the case, then it should be stated and explained.

It follows that members **must** include a statement that these matters have been given full consideration in the FVA. Corresponding statements **must**, where appropriate, be included in other professional and specialist inputs to the FVA.

1.25 The draft RICS Guidance is not consistent with the PPG in this regard. The PPG sets out that:

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

PPG 10-010-20180724

1.26 This is a high-level viability assessment considering the delivery of the Harlow Garden Town. HDH's instructions specifically do NOT include a review of the proposals, rather the instructions are to provide viability advice for others to consider.





## 2. Viability Testing

- 2.1 Viability testing is an important part of the planning process. The requirement to assess viability forms part of the National Planning Policy Framework (NPPF), and is a requirement of the CIL Regulations. In each case the requirement is slightly different, but they have much in common.
- 2.2 Over several years, in the run up to this report, various national consultations have been carried out with regard to different aspects of the plan-making process. These have included references to, and sections on, viability. The NPPF and the viability sections of the Planning Practice Guidance (PPG) were updated in July 2018 replacing the earlier documents. The NPPF was further updated in February 2019, although the changes in this iteration do not directly impact on the requirements to consider viability.

#### **National Planning Policy Framework (February 2019)**

- 2.3 As in the 2012 NPPF, viability remains a core area of the plan-making process. The 2019 NPPF does not include detail on the viability process, rather stresses the importance of viability.
- 2.4 The main change is a shift of viability testing from the development management stage to the plan-making stage.

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

2019 NPPF, Paragraph 57

- 2.5 Careful consideration has been made to the updated PPG in this assessment (see below).
- 2.6 The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the 2019 NPPF. The following, updated, definition is provided:

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

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



register, it should only be considered deliverable where there is clear evidence that housing completions will begin on site within five years.

2019 NPPF Glossary

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

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

- a) specific, deliverable sites for years one to five of the plan period<sup>32</sup>; and
- b) specific, developable sites or broad locations for growth, for years 6-10 and, where possible, for years 11-15 of the plan.

2019 NPPF, Paragraph 67

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

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

2019 NPPF, Paragraph 119

2.9 The 2019 NPPF does not include technical guidance on undertaking viability work. This is included within the PPG that was also updated in July 2018.

#### **Planning Practice Guidance (July 2018)**

- 2.10 The viability sections of the PPG (section 10) have been completely rewritten, although the changes provide clarity and confirm best practice, rather than prescribe a new approach or methodology. The updated PPG includes 4 main sections:
  - 1 Viability and plan making
- 2.11 The overall requirement is that:

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

PPG 10-001-20180724



2.12 This assessment takes a proportionate approach, building on the Councils' existing evidence<sup>2</sup>, and considers all the local and national policies<sup>3</sup> that will apply to new development.

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

PPG 10-002-20180724

2.13 Consultation forms an important part of this assessment. A series of meetings were held with the site promoters in August and September 2018 and a further round of meetings was held in mid-February 2019.

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

PPG 10-002-20180724

2.14 The delivery of affordable housing has been tested against a range of levels of developer contributions as assessed under the Councils' Infrastructure Delivery Plan (IDP).

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.

PPG 10-002-20180724

2.15 In this assessment the Councils have specifically engaged with the promoters of the key sites.

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

PPG 10-003-20180724

2.16 This assessment is looking at the key Garden Town sites so is based on these, rather than on typologies<sup>4</sup>.

Average costs and values can be used to make assumptions about how the viability of each type of site would be affected by all relevant policies. Comparing data from existing case study

A typology approach is where sites are grouped 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 sites and type of development proposed for allocation in the plan.



<sup>&</sup>lt;sup>2</sup> As set out in Chapter 3.

<sup>&</sup>lt;sup>3</sup> As set out in Chapter 7.

<sup>&</sup>lt;sup>4</sup> The PPG provides further detail at 10-004:

sites will help ensure assumptions of costs and values are realistic and broadly accurate. In using market evidence it is important to disregard outliers.

PPG 10-004-20180724

2.17 This assessment draws on a wide range of data sources. Outliers have been disregarded.

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

PPG 10-005-20180724

2.18 The key Garden Town sites are considered individually against the best estimate of their strategic infrastructure and mitigation requirements.

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

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

PPG 10-006-20180724

- 2.19 As set out above and through this report, consultation has formed part of the preparation of this assessment. This assessment specifically considers the total cumulative cost of all relevant policies.
  - 2 Viability and decision taking
- 2.20 It is beyond the scope of this assessment to consider viability in decision making. It is however important to note that this assessment will form the starting point for future development management consideration of viability across the Garden Town.
  - 3 Standardised inputs to viability assessment
- 2.21 The general principles of viability testing are set out under paragraph PPG 10-010-20180724.

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

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

Any viability assessment should be supported by appropriate available evidence informed by engagement with developers, landowners, and infrastructure and affordable housing providers.



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

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

PPG 10-010-20180724

2.22 This assessment sets out the approach, methodology and assumptions used. These have been subject to consultation and have drawn on a range of data sources. Ultimately, the Councils will use this report to inform the discussions (in terms of amount and timing) they have with the site promoters concerning the delivery of the strategic infrastructure and mitigation measures required.

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

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

PPG 10-011-20180724

- 2.23 The residential values have been established though data from the Land Registry and other sources. These have been averaged as suggested. Non-residential values have been derived though consideration of capitalised rents as well as sales.
- 2.24 Paragraph 10-012-20180724 lists a range of costs to be taken into account.
  - build costs based on appropriate data, for example that of the Building Cost Information Service
  - abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or costs associated with brownfield, phased or complex sites. These costs should be taken into account when defining benchmark land value
  - site-specific infrastructure costs, which might include access roads, sustainable drainage systems, green infrastructure, connection to utilities and decentralised energy. These costs should be taken into account when defining benchmark land value
  - the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value
  - general finance costs including those incurred through loans
  - professional, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site. Any professional site fees should also be taken into account when defining benchmark land value
  - explicit reference to project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return



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

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

PPG 10-013-20180724

2.27 Paragraph 10-014-20180724 of the PPG goes on to set out:

Benchmark land value should:

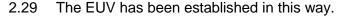
- · be based upon existing use value
- allow for a premium to landowners (including equity resulting from those building their own homes)
- reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and
- be informed by market evidence including current uses, costs and values wherever possible. Where recent market evidence is used to inform assessment of benchmark land value this evidence should be based on developments which are compliant with policies, including for affordable housing. 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.

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

Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use together with the right to implement any development for which there are policy compliant extant planning consents, including realistic deemed consents, but without regard to alternative uses. 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. Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agent websites; property auction results; valuation office agency data; public sector estate/property teams' locally held evidence.

PPG 10-016-20180724





2.30 Finally, for the purpose of this assessment, the PPG sets out an approach to the developers' return

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

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

PPG 10-018-20180724

- 2.31 As set out in Chapter 7 below, this approach is followed.
  - 4 Accountability
- 2.32 This is a new section in the PPG. It sets out new requirements on reporting. These set out how the Councils must report on and monitor developer contributions. It will be necessary for the Councils to do this.
- 2.33 In line with paragraph 10-020-20180724 of the PPG that says that 'practitioners should ensure that the findings of a viability assessment are presented clearly. An executive summary should be used to set out key findings of a viability assessment in a clear way', Chapter 12 of this report is written as a standalone non-technical summary that brings the evidence together.

#### **Community Infrastructure Levy Regulations and Guidance**

- 2.34 The CIL Regulations are broad, so it is necessary to have regard to them and the CIL Guidance (which is contained within the PPG<sup>5</sup>) when considering the delivery of the development at the plan-making stage, well as when specifically considering CIL. In November 2015, the Government launched the CIL Review. This was a complete review of the Levy, the results of which<sup>6</sup> were published with the Housing White Paper in February 2017. A range of recommendations were made, some of which are to be subject to further consultation.
- 2.35 More recently Government response to supporting housing delivery through developer contributions, A summary of consultation responses and the Government's view on the way

<sup>&</sup>lt;sup>6</sup> A Report by the CIL Review Team – A New Approach to Developer Contributions (October 2016) and The value, impact and delivery of the Community Infrastructure Levy, DCLG (February 2017).



19

<sup>&</sup>lt;sup>5</sup> See section 25 of the PPG at https://www.gov.uk/guidance/community-infrastructure-levy

forward, MHCLG (October 2018) was published<sup>7</sup>. This clarifies the direction of travel but does not include a timetable for changes. It will be necessary for the Councils to continue to monitor changes in this regard.

2.36 The CIL Regulations came into effect in April 2010 and have been subject to several subsequent amendments<sup>8</sup>. CIL Regulation 14 (as amended) sets out the core principle for setting CIL. At the time of this report the Government is consulting on further changes to the CIL Regulations. If implemented, these changes would not have a material impact on this assessment. It is necessary to consider these as they do impact on the wider development plan-making process, as well as the direct CIL setting process:

#### Setting rates

- (1) In setting rates (including differential rates) in a charging schedule, a charging authority must strike an appropriate balance between—
  - (a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and
  - (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area.
- (2) In setting rates ...
- 2.37 Viability testing in the context of CIL is to assess the 'effects' on development. Ultimately the test that will be applied to CIL is as set out in the examination section of the PPG:

documents containing appropriate available evidence ... evidence has been provided that shows the proposed rate or rates would not threaten delivery of the relevant Plan as a whole ...

PPG 25-038-20140612

- 2.38 The financial impact of introducing CIL is an important factor, but the provision of infrastructure (or lack of it) will also have an impact on the ability of the Councils to meet their objectives through development and deliver their Development Plans.
- 2.39 The test that will be considered when setting CIL is set out in the CIL sections (Chapter 25) of the PPG:

<sup>&</sup>lt;sup>8</sup> SI 2010 No. 948. The Community Infrastructure Levy Regulations 2010 *Made 23rd March 2010, Coming into force 6th April 2010.* SI 2011 No. 987. The Community Infrastructure Levy (Amendment) Regulations 2011 *Made 28th March 2011, Coming into force 6th April 2011.* SI 2011 No. 2918. The Local Authorities (Contracting Out of Community Infrastructure Levy Functions) Order 2011. *Made 6th December 2011, Coming into force 7th December 2011.* SI 2012 No. 2975. The Community Infrastructure Levy (Amendment) Regulations 2012. *Made 28th November 2012, Coming into force 29th November 2012.* SI 2013 No. 982. The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th April 2013, Coming into force 25th April 2013.* SI 2014 No. 385. The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th February 2014, Coming into force 24th February 2014.* S1 2015 No. 836. COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy (Amendment) Regulations 2015. *Made 20th March 2015.* 



<sup>&</sup>lt;sup>7</sup> https://www.gov.uk/government/consultations/supporting-housing-delivery-through-developer-contributions

As set out in the National Planning Policy Framework in England (paragraphs 173 – 177), the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. The same principle applies in Wales.

PPG 25-009-20140612

- 2.40 The test is whether the sites and the scale of development identified in the Plans are subject to such a scale of obligations and policy burdens (when considered together) that their ability to be developed viably is threatened by CIL. This is somewhat more cautious than the approach set out in earlier guidance. In the March 2010 CIL Guidance, the test was whether the Plan was put at 'serious risk', and in the December 2012 / April 2013 CIL Guidance, the test was whether CIL 'threatened the development plan as a whole' although it is important to note that the CIL Regulation 14 is clear that the purpose of the viability testing is to establish 'the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area' rather than specific sites.
- 2.41 From April 2015, councils have been restricted in relation to pooling S106 contributions from more than five developments<sup>9</sup> (where the obligation in the s106 agreement / undertaking is a reason for granting consent). This restriction encourages councils to adopt CIL. The Councils can still raise additional s106 funds for infrastructure, provided this infrastructure can be directly linked to the site-specific needs associated with the scheme in question, and that it is not for infrastructure specifically identified to be funded by CIL, through the Regulation 123 List<sup>10</sup>. Payments requested under the s106 regime must be (as set out in CIL Regulation 122):
  - a. necessary to make the development acceptable in planning terms;
  - b. directly related to the development; and
  - c. fairly and reasonably related in scale and kind to the development.
- 2.42 The Government recently consulted on lifting the pooling restrictions and abolishing 123 lists<sup>11</sup>.
- 2.43 It is important to note that the counting of the 'five or more sites' relates to the 'provision of that project, or type of infrastructure' and is from the date of the CIL Regulations, being April 2010. The Councils will need to consider whether the threshold has already been exceeded for some items of infrastructure. In this regard Government response to supporting housing delivery through developer contributions, A summary of consultation responses and the Government's view on the way forward, MHCLG (October 2018) suggests that the pooling restrictions will be lifted.

<sup>&</sup>lt;sup>10</sup> This is the list of the items on which the Council will spend CIL.



https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\_data/file/767292/CIL\_A mendment\_Regulations\_Consultation\_Paper.pdf



<sup>&</sup>lt;sup>9</sup> CIL Regulations 123(3)

#### **Viability Guidance**

2.44 There is no specific technical guidance on how to test the viability in the 2019 NPPF or the updated PPG, although the updated PPG includes a guidance in a number of specific areas and sets out the general principles. There are several sources of guidance and appeal decisions<sup>12</sup> that support the methodology HDH has developed and is used here. This assessment follows the *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012<sup>13</sup> (known as the **Harman Guidance**). This contains the following definition:

An individual development can be said to be viable if, after taking account of all costs, including central and local government policy and regulatory costs and the cost and availability of development finance, the scheme provides a competitive return to the developer to ensure that development takes place and generates a land value sufficient to persuade the land owner to sell the land for the development proposed. If these conditions are not met, a scheme will not be delivered.

2.45 The planning appeal decisions, and the HCA good practice publication <sup>14</sup> suggest that the most appropriate test of viability for planning policy purposes is to consider the Residual Value of schemes compared with the EUV, plus a premium. The premium over and above the EUV being set at a level to provide the landowner with the inducement to sell. The Harman Guidance and *Financial viability in planning*, *RICS guidance note*, *1st edition* (GN 94/2012) which was published during August 2012 (known as the **RICS Guidance**) set out the principles of viability testing. Additionally, the Planning Advisory Service (PAS) <sup>15</sup> provides viability guidance and manuals for local authorities.

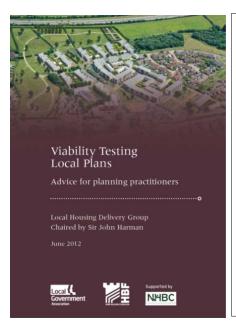
<sup>&</sup>lt;sup>15</sup> PAS is funded directly by DCLG to provide consultancy and peer support, learning events and online resources to help local authorities understand and respond to planning reform. (Note: Much of the most recent advice has been co-authored by HDH).



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

<sup>&</sup>lt;sup>13</sup> Viability Testing in Local Plans has been endorsed by the Local Government Association and forms the basis of advice given by the, CLG funded, Planning Advisory Service (PAS).

<sup>&</sup>lt;sup>14</sup> Good Practice Guide. Homes and Communities Agency (July 2009).





2.46 There is considerable common ground between the 2012 RICS Guidance and the Harman Guidance, but they are not consistent. The RICS Guidance recommends against the 'current/EUV plus a margin' – which is the methodology recommended in the Harman Guidance.

One approach has been to exclusively adopt current use value (CUV) plus a margin or a variant of this, i.e. existing use value (EUV) plus a premium. The problem with this singular approach is that it does not reflect the workings of the market as land is not released at CUV or CUV plus a margin (EUV plus).....

Financial viability in planning, RICS guidance note, 1st edition (GN 94/2012)

2.47 The Harman Guidance advocates an approach based on Threshold Land Value (Threshold Land Value is equivalent to Benchmark Land Value as referred to in the updated PPG):

Consideration of an appropriate **Threshold Land Value** needs to take account of the fact that future plan policy requirements will have an impact on land values and landowner expectations. Therefore, using a market value approach as the starting point carries the risk of building-in assumptions of current policy costs rather than helping to inform the potential for future policy. Reference to market values can still provide a useful 'sense check' on the threshold values that are being used in the model (making use of cost-effective sources of local information), but it is not recommended that these are used as the basis for the input to a model.

We recommend that the Threshold Land Value is based on a premium over current use values and credible alternative use values (noting the exceptions below).

Viability Testing in Local Plans – Advice for planning practitioners. (June 2012)

2.48 As set out above, the PPG requires the use of the Existing Use Value Plus (EUV+) approach.

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



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2.49 The RICS Guidance dismisses a Threshold Land Value approach as follows:

Threshold land value. A term developed by the Homes and Communities Agency (HCA) being essentially a land value at or above that which it is assumed a landowner would be prepared to sell. It is not a recognised valuation definition or approach.

- 2.50 As set out at paragraph 1.1 of the *Draft Financial viability in planning: conduct and reporting, RICS professional statement, England* the RICS recognises that the RICS Guidance does not fit with 2019 NPPF and updated PPG so is subject to a full review to reflect the changes in the 2019 NPPF and the updated PPG (July 2018). Relatively little weight is given to the RICS Guidance in this regard at this stage.
- 2.51 In line with the updated PPG this assessment follows the EUV Plus (EUV+) methodology. The methodology is to compare the Residual Value generated by the viability appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV is central to the assessment of viability. It must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level reference is made to the value of the land both with and without the benefit of planning.
- 2.52 This approach is in line with that recommended in the Harman Guidance (as endorsed by LGA, PAS) and also broadly in line with the thrust of the RICS Guidance of having reference to market value.



## 3. Methodology

#### **Viability Testing – Outline Methodology**

- 3.1 This report follows the Harman Guidance, the 2019 NPPF and updated PPG. The promoters of the Garden Town sites have been consulted.
- 3.2 The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

#### **Gross Development Value**

(The combined value of the complete development)

**LESS** 

#### Cost of creating the asset, including a profit margin

(Construction + fees + finance charges)

=

#### **RESIDUAL VALUE**

- 3.3 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory return (i.e. profit).
- 3.4 It is well recognised in viability testing that the developer should be rewarded for taking the risks of development. The essential balance in viability testing is around the land value and whether or not land will come forward for development. The more policy requirements and developer contributions the planning authority asks for, the less the developer can afford to pay for the land. The purpose of this assessment is to quantify the costs of the Councils' various policies, including the strategic infrastructure and mitigation costs, on development and to assess their effect, and then to make a judgement as to whether or not land prices are squeezed to such an extent that, in the context of the 2019 NPPF, the development is threatened to such an extent that it is not delivered.
- 3.5 The land value is a difficult topic since a landowner is unlikely to be entirely frank about the price that would be acceptable, always seeking a higher one. This is one of the areas where an informed assumption has to be made about the 'premium': the margin above the EUV which would induce the landowner sell. Both the RICS Guidance and the PPG make it clear that, when considering land value, this must be done in the context of current and emerging policies.
- 3.6 It is important to note that this assessment is not trying to mirror any particular developer's business model rather it is making a broad assessment of viability in the context of planmaking and the requirements of the 2019 NPPF (and updated PPG).



#### The meaning of Landowner Premium

3.7 The phrase 'landowner premium' is new in the updated PPG (July 2018). Under the 2012 NPPF and the superseded PPG the phrase 'competitive return' was used. The 2012 RICS Guidance includes the following definition:

Competitive returns - A term used in paragraph 173 of the NPPF and applied to 'a willing land owner and willing developer to enable development to be deliverable'. A 'Competitive Return' in the context of land and/or premises equates to the Site Value as defined by this guidance, i.e. the Market Value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan. A 'Competitive Return' in the context of a developer bringing forward development should be in accordance with a 'market risk adjusted return' to the developer, as defined in this guidance, in viably delivering a project.

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

Benchmark land value should:

- be based upon existing use value
- allow for a premium to landowners (including equity resulting from those building their own homes)
- reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and
- be informed by market evidence including current uses, costs and values wherever possible.
  Where recent market evidence is used to inform assessment of benchmark land value this
  evidence should be based on developments which are compliant with policies, including for
  affordable housing. 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.

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3.9 There has been much discussion within the industry as to what may and may not be a landowner premium, as yet the term has not been given a firm definition through the appeal, planning examination or legal processes. 'Competitive return' was considered at the Shinfield Appeal (January 2013)<sup>16</sup> and clarification was added in the Oxenholme Road Appeal (October 2013)<sup>17</sup> where the inspector confirmed that the methodology set out in Shinfield was site specific and should only be given limited weight. More recently further clarification has been

<sup>&</sup>lt;sup>17</sup> APP/M0933/ A/13/ 2193338 (Land to the west of Oxenholme Road, Kendal, Cumbria)



<sup>&</sup>lt;sup>16</sup> APP/X0360/A/12/2179141 (Land at The Manor, Shinfield, Reading RG2 9BX)

provided in the Territorial Army Centre, Parkhurst Road, Islington Appeal<sup>18</sup> (June 2017), which has subsequently been confirmed by the High Court<sup>19</sup>. This notes the importance of comparable data, but stresses the importance of the quality of the comparable. The level of return to the landowner is discussed and the approach taken in this assessment is set out in the later parts of Chapter 6 below.

#### **Existing Available Evidence**

- 3.10 The 2019 NPPF, the updated PPG, the CIL Regulations and CIL Guidance are clear that the assessment of the potential impact of CIL should, wherever possible, be based on existing available evidence rather than new evidence. The evidence that is available from the Councils has been reviewed:
- 3.11 Primarily, this is what has been prepared for the Councils to inform their separate Plans:
  - a. EHDC Plan Viability, Affordable Housing and CIL Study. PBA, 1st October 2015.
  - b. EFDC Stage 2: Update Assessment of the Viability of Affordable Housing, CIL and the Local Plan. Dixon Searle, November 2017.
  - c. Local Plan Viability Assessment, Affordable Housing and CIL Review. BNP Paribas, March 2018.
- 3.12 These three studies have been prepared by different consultancies, however all are broadly consistent in their approach and assumptions. These have been used as the starting point for this assessment.
- 3.13 The Councils also hold evidence of what is being collected from developers under the s106 regime. This is being collected outside this assessment but will be drawn on by the Councils when considering the results.

#### **Stakeholder Engagement**

3.14 The PPG and the Harman Guidance require stakeholder engagement – particularly with members of the development industry. A series of informal consultation events were held in the autumn of 2018, and in February 2019, with the promoters of the four new Garden Communities.

<sup>&</sup>lt;sup>19</sup> Parkhurst Road Limited v Secretary of State for Communities and Local Government and The Council of the London Borough of Islington [2018] EWHC 991 (Admin)



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<sup>&</sup>lt;sup>18</sup> APP/V5570/W/16/3151698 (Former Territorial Army Centre, Parkhurst Road, Islington, London, N7 0LP)

Table 3.1 Stakeholder Meetings (Viability)			
Workshop Date Purpose			
Developer Forum	10 September 2018	Early engagement with developer to introduce them to the commission.	
Face-to-face developer meetings	04 December 2018	To present the draft list of infrastructure requirements and seek feedback on apportionment methodology.	
Face-to-face developer meetings	04 and 05 March 2019	To seek feedback on apportionment and viability.	

Source: HDH 2019

- 3.15 In addition, Arup held a further meeting on 26<sup>th</sup> September to specifically discuss the Infrastructure requirements.
- 3.16 The initial consultation meetings were structured into three parts:
  - a) A recap of viability testing in the context of the NPPF and the delivery of the Harlow and Gilston Garden Town sites.
  - b) The main assumptions for the viability assessments were set out including development values, development costs, land prices, developers' and landowners' returns.
  - c) The consultants and consultees talked through the main points.
- 3.17 A wide range of comments were made, some of which were more concerned with the process and wider evidence base (for example the IDPs). This assessment is only concerned with viability, the main viability points are summarised below:
  - a. Generally, the methodology and approach is appropriate. Having said this one consultee<sup>20</sup> did set out some concerns around high level testing and suggested that there may be a need to undertake more detailed site-specific work later in the planmaking process. Such an approach would be normal and fully in accordance with the PPG<sup>21</sup>.

Lattorrinory

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

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



<sup>&</sup>lt;sup>20</sup> Latton Priory

<sup>&</sup>lt;sup>21</sup> Paragraph 10-006-20180724 of the PPG says (selective quotation):

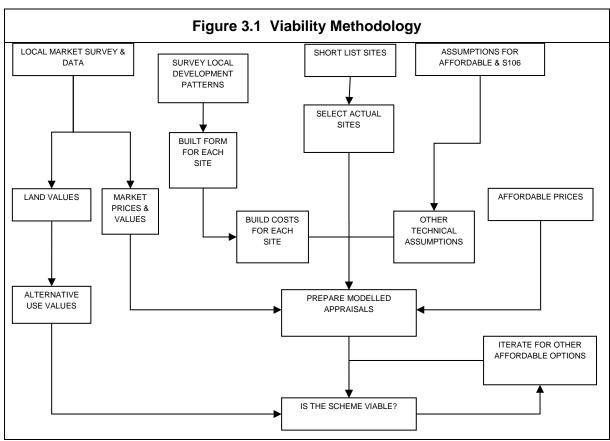
- b. There were concerns about the housing mix being based on the mix of housing recommended under the SHMA<sup>22</sup>.
- c. There were concerns that the construction costs may be understated being based on BCIS Lower Quartile costs.
- 3.18 The second round of consultation meetings were primarily to discuss the detail of the emerging Garden Town IDP, but the developers were also provided with a draft copy of this report.
- 3.19 The comments of the consultees (from both rounds of consultation) are reflected through this report and the assumptions adjusted where appropriate. There was not agreement on all points although there was a broad consensus on most matters. Where there was disagreement, a judgement has been made and an explanation as to why the assumption used is set out.

#### **Viability Process**

- 3.20 The assessment of viability as required under the 2019 NPPF is not done using a set formula or calculation. It is a quantitative and qualitative process. The updated PPG requires that (at PPG 10-001-20180724) '...policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106'.
- 3.21 The basic viability methodology is summarised in the figure below. It involves preparing financial development appraisals for the Garden Town sites, and using these to assess whether the sites are viable. The sites were modelled based on discussions with Councils' officers and the developers, the existing available evidence supplied to us by the Councils, and on our own experience of development. Details of the site modelling are set out in Chapter 9 below.

<sup>&</sup>lt;sup>22</sup> West Essex and East Hertfordshire Strategic Housing Market Assessment (ORS, September 2015)





Source: HDH 2018

3.22 The sites include a range of uses, the main use being residential. The residential elements are as follows.

Table 3.2 Summary of Main Harlow and Gilston Garden Town Sites		
	Units	
East of Harlow (North)	750	
East of Harlow (South)	2,600	
Latton Priory	1,050	
Water Lane Area (Sumners)	807	
Water Lane Area (Katherines)	1,331	
Gilston (Villages 1-6)	8,500	
Gilston (Village 7)	1,500	

Source: HC, EHDC, EFDC (November 2018) – In some cases minimum numbers are specified.

- 3.23 The eventual planning applications may well be different. In this assessment it is necessary to test the sites in the context of the planning policies and wider evidence base.
- 3.24 The local housing and commercial markets were surveyed, in order to obtain sales values. Land values were assessed to calibrate the appraisals and to assess EUVs. Alongside this local development patterns were considered, in order to arrive at appropriate built form



assumptions. These in turn informed the appropriate build cost figures. A number of other technical assumptions<sup>23</sup> were required before appraisals could be produced.

- 3.25 The appraisal results are in the form of £/ha 'residual' land values, showing the maximum value a developer could pay for the site and still make an appropriate return. The Residual Value was compared to the EUV for each site. Only if the Residual Value exceeded the EUV, by a satisfactory margin (or premium), can the scheme be judged to be viable. The amount of margin is discussed in the later parts of Chapter 6 below.
- 3.26 The appraisals are based on the policies as summarised in Chapter 8 below, as they stood in October 2018. The policies, and ultimately the unadopted Local Plans may be subject to further changes. For appropriate sensitivity testing a range of options including different levels of affordable housing provision and different levels of developer contributions are tested.
- 3.27 A bespoke viability testing model designed and developed by HDH Planning & Development Ltd specifically for area wide viability testing as required by the NPPF and CIL Regulations<sup>24</sup> is used. The purpose of the viability model and testing is not to exactly mirror any particular business model used by those companies, organisations or people involved in property development. The purpose is to capture the generality and to provide high level advice to assist the Councils in assessing the deliverability of the Local Plans (and to set CIL).
- 3.28 Following the February 2019 round of consultation, a site promoter<sup>25</sup> commented that the 'Residual Land Value should be responsive to changes in values and costs, and it is therefore difficult to establish whether this has been calculated accurately'. The implication of this is that the Residual Value is a figure that is an adjustable input. This is not the case, the Residual Value is the output of the model. The Residual Value will change as the inputs are altered so this opportunity is taken to confirm that it is responsive to changing inputs.
- 3.29 Comments were also made around the sensitivity of appraisals to changes in the assumptions (including cashflow assumptions). This is accepted, however in this assessment it is necessary to take a series of assumptions that are based on the available evidence and that are generally cautious, and use them to inform the plan-making process. In due course, more detailed information (for example on house types) may become available. The weight given to new information will depend on whether it is a requirement of policy compliance and/or simply a choice of the developer.

<sup>&</sup>lt;sup>25</sup> Gilston – Village 7.



<sup>&</sup>lt;sup>23</sup> As set out in Chapter 7 below.

<sup>&</sup>lt;sup>24</sup> This Viability Model is used as the basis for the Planning Advisory Service (PAS) Viability Workshops. It is made available to Local Authorities, free of charge, by PAS and has been widely used by Councils across England (and, to a lesser extent, Wales).



### 4. Residential Market

- 4.1 This chapter sets out an assessment of the housing market, providing the basis for the assumptions on house prices to be used in the financial appraisals for the sites tested in the assessment. The assessment is concerned not just with the prices, but the differences across Harlow Garden Town area.
- 4.2 Although development schemes do have similarities, every scheme is unique, even schemes on neighbouring sites. Market conditions will broadly reflect a combination of national economic circumstances, and local supply and demand factors, however, even within a town there will be particular localities, and ultimately site-specific factors, that generate different values and costs.
- 4.3 The starting point for this part of this assessment is the Councils' existing available evidence. The following assumptions were used:

Table 4.1 Residential Values from Existing Viability Studies £/m²			
	Houses	Flats	
East Hertfordshire - 2015			
Southern zone consisting of Ware, Hertford and western rural villages	£3,700	£3,864	
Epping Forest - 2017			
Strategic sites East of Harlow generally	£4,000		
Harlow - 2018			
CM18, CM19, CM20 (WEST)	£3,750		
CM17 (East)	£4,000		

Source: EHDC Plan Viability, Affordable Housing and CIL Study. PBA, 1st October 2015. EFDC Stage 2: Update Assessment of the Viability of Affordable Housing, CIL and the Local Plan. Dixon Searle, November 2017. Local Plan Viability Assessment, Affordable Housing and CIL Review. BNP Paribas, March 2018.

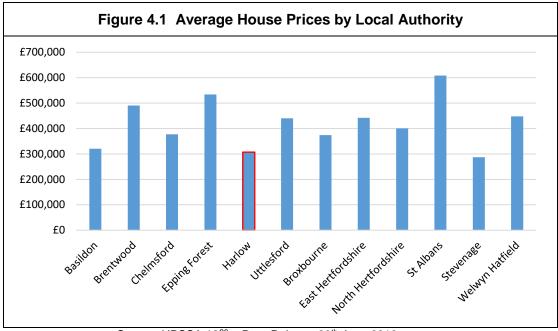
4.4 These assumptions are reviewed. Generally, when reference is made to Harlow, reference is being made to the Harlow town housing market rather than the administrative area of Harlow Council.

#### Harlow and Gilston Garden Town Residential Market

- 4.5 Harlow is one of the original New Towns and is about 25 miles north of central-London. As a Local Authority area, Harlow has tightly drawn boundaries, hence the cross-boundary cooperation behind the Harlow and Gilston Garden Town.
  - a. The location is highly desirable, being just half an hour by train from Liverpool Street and less than 15 miles from Stanstead Airport. As well as being an attractive commuting area for London it also lies within the Cambridge Travel to Work Area.



b. Of the adjacent and nearby local authority areas, Harlow has the second lowest (after Stevenage) average house prices:



Source: HPSSA 12<sup>26</sup> - Data Release 20<sup>th</sup> June 2018

It is notable that both Harlow and Stevenage have lower values than the majority of the wider area, and a similar distance (in travelling time) from Central London. Both Harlow and Stevenage are first generation New Towns, being developed at the same time and to similar designs. As a town, Harlow's house prices have not risen in the same way as those in the older Garden Cities of Welwyn and Letchworth, or the market towns of Bishops Stortford, Chelmsford or the county town of Hertford.

These lower prices may be due to the housing choice and the current housing offer. Much of the town has been developed since the 1950s, and the range of house styles and types of development is typical of the second half of the 20<sup>th</sup> Century and is rather homogenous. To some extent the lower prices are a factor of the type, style and age of the houses in the town, rather than their location.

Whilst this will have an influence on wider prices, there is no reason to suggest that should well designed and modern homes, with a greater appeal, be developed in the town, that they should not achieve prices that are somewhat higher. This can be seen at Barratt Homes' new Gilden Park scheme to the northeast of the town.



26

https://www.ons.gov.uk/people population and community/housing/datasets/mean house price for national and subnational geographies quarterly rolling year hpss adataset 12

Of the adjacent and nearby Local Authority areas, Harlow has seen the largest increase in prices since the bottom of the market in 2019.

Table 4.2 Change in Average House Prices				
	April 2009	May 2018	Change	
Harlow	£144,496	£280,567	£136,071	94%
Basildon	£171,298	£305,099	£133,801	78%
Brentwood	£237,352	£413,792	£176,440	74%
Broxbourne	£203,897	£350,331	£146,434	72%
Chelmsford	£188,870	£335,754	£146,884	78%
East Herts	£228,593	£383,086	£154,493	68%
Epping Forest	£254,630	£464,020	£209,390	82%
St Albans	£277,074	£526,375	£249,301	90%
Stevenage	£162,181	£285,916	£123,735	76%
Uttlesford	£250,687	£383,134	£132,447	53%
Welwyn Hatfield	£217,392	£390,288	£172,896	80%

Source: Land Registry (July 2018)

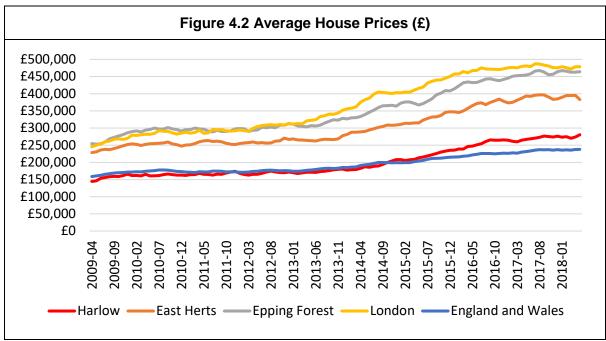
It is not possible to attribute this change in values to a particular factor, but it is, at least in part, due to the regeneration of the town centre, the Enterprise Zone and the improved housing offer through new housing schemes.

- c. The M11 motorway runs up the eastern side of Harlow, providing excellent links to Cambridge and the North, with the M25 linking to the wider Southeast. There is a good internal road network through the town.
- d. Harlow is becoming a centre for Life Science, MedTech and digital industries. Raytheon, GlaxoSmithKline and Nortel all have sites, and Public Health England recently acquired a significant site.
- e. The area is highly desirable with generally strong house prices and a vibrant property market.
- 4.6 Overall, the market is perceived to be strong and certainly desirable and aspirational to households seeking to move from London. Through conversations with local agents, the area is perceived to be an attractive place to develop, particularly with higher quality modern homes that are different to the existing stock.

National Trends and Harlow's relationship with the wider area

4.7 The housing market peaked late in 2007 and then fell considerably in the 2007/2008 recession that became known as the 'Credit Crunch'. Average house prices across England and Wales have recovered to their pre-recession peak; however, this is strongly influenced by London. Prices in London are now well in excess of the 2007/2008 peak. The same applies to prices in Harlow, which have also have increased more than in England and Wales.





Source: Land Registry (July 2018)

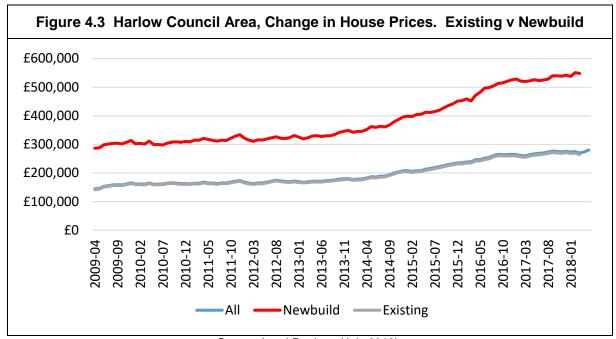
- 4.8 Up to the pre-recession peak of the market, the long-term rise in house prices had, at least in part, been enabled by the ready availability of credit to home buyers. Prior to the increase in prices, mortgages were largely funded by the banks and building societies through deposits taken from savers. During a process that became common in the 1990s, but took off in the early part of the 21st Century, many financial institutions changed their business model whereby, rather than lending money to mortgagees that they had collected through deposits, they entered into complex financial instruments and engineering through which, amongst other things, they borrowed money in the international money markets, to then lend on at a margin or profit. They also 'sold' portfolios of mortgages that they had granted. These portfolios also became the basis of complex financial instruments (mortgage backed securities and derivatives etc.).
- 4.9 During 2007 and 2008, it became clear that some financial institutions were unsustainable, as the flow of money for them to borrow was not certain. As a result, several failed and had to be rescued. This was an international problem that affected countries across the world but most particularly in North America and Europe. In the United Kingdom, the high-profile institutions that were rescued included Royal Bank of Scotland, HBoS and Northern Rock. The ramifications of the recession were an immediate and significant fall in house prices, and a complete reassessment of mortgage lending with financial organisations becoming averse to taking risks, lending only to borrowers who had the least risk of default and those with large deposits.
- 4.10 It is important to note that, at the time of this report, the housing market is still actively supported by the Government through products and initiatives such as Help-to-Buy.



4.11 There is a degree of uncertainty in the housing market as reported by the RICS. This is, at least in part due to the uncertainties around the referendum to leave the European Union. The November 2018 RICS UK Residential Market Survey said:

The November 2018 RICS UK Residential Market Survey results are consistent with a weaker trend in sales market activity with headline indicators on both demand and supply edging further into negative territory. Furthermore, forward looking metrics suggest that momentum is likely to continue slipping in the coming three months, although a somewhat stable trend is expected to emerge further out.

- 4.12 When ranked across England and Wales, the average house price for the Harlow Council Area is 127<sup>th</sup> (out of 348) at just over £307,151<sup>27</sup>. To set this in context, the Council at the middle of the rank (174 Ryedale), has an average price of £258,761. It is relevant to note that Harlow's median price is lower than the mean at £280,000<sup>28</sup>.
- 4.13 The figure above shows that prices have seen a significant recovery since the bottom of the market in mid-2009. A notable characteristic of the data is that the values of newbuild homes have increased substantially faster than that for existing homes:



Source: Land Registry (July 2018)

4.14 The Land Registry shows that the average price paid for newbuild homes (at £547,945) is more than double than the average price paid for existing homes (at £264,474). One consultee<sup>29</sup> suggested that this data is not helpful as it is not based on dwelling size. A second

<sup>&</sup>lt;sup>29</sup> Water Lane, West Katherines

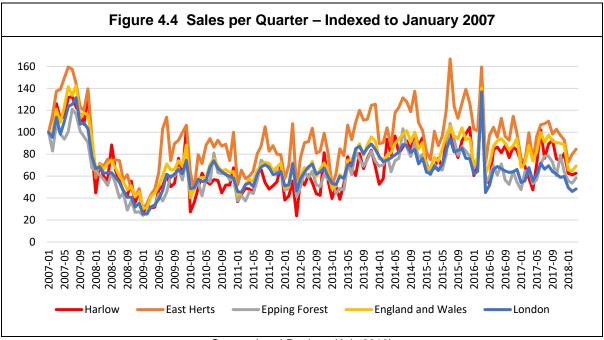


<sup>&</sup>lt;sup>27</sup> HPSSA Dataset 12. Mean price paid for national and subnational geographies, quarterly rolling year.

<sup>&</sup>lt;sup>28</sup> HPSSA Dataset 9. Median price paid for national and subnational geographies, quarterly rolling year.

site promoter<sup>30</sup> suggested that as factors such as bedroom number, overall size, type, location, orientation, and other property specific characteristics were not explicit, this data was hard to understand. This is average price data for the Harlow Council administrative area as published by the Land Registry. It is useful as it shows the newbuild market is distinctly different to the market for existing homes. This data is not further disaggregated by the Land Registry so further detail cannot be extrapolated.

4.15 The rate of sales (i.e. sales per month) in the area is a little greater than the wider country, underlining the fact that the local market is an active market.



Source: Land Registry (July 2018)

- 4.16 This report is being completed as the United Kingdom prepares to leave the European Union. It is not yet possible to predict the impact of leaving the EU, beyond the fact that the UK and the UK economy is in a period of uncertainty. Negotiations around the details of the exit are underway but not concluded.
- 4.17 A range of views as to the impact on house prices have been expressed that cover nearly the whole spectrum of possibilities. There is clearly uncertainty in the market, and it is not for this assessment to try to predict how the market may change in the coming years, and whether or not there will be a further increase in house prices. Property agents Savills are predicting a 0% increase in the current year, 1% increase next year and a 15.3% increase over the next 5 years in the prime Outer Commute residential markets, with a 0.5% increase this year, 2.5%



30 Latton Priory

next year and 11.5% over the next 5 years in the mainstream South East residential markets<sup>31</sup>. These predictions are somewhat less than were being predicted before the Brexit referendum.

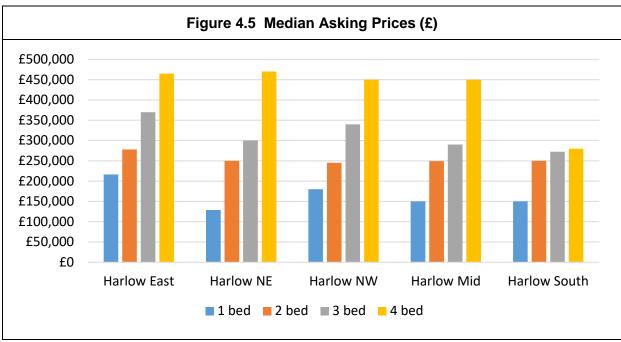
#### The Local Market

- 4.18 A survey of asking prices across the Harlow town area was carried out in July 2018. Through using online tools such as rightmove.co.uk and zoopla.co.uk, median asking prices were estimated.
- 4.19 Through the consultation process the derivation of price areas was questioned (on the grounds it was not fully explained rather than because it may have been wrong). As set out below, data has been collected based on postcode, based on administrative wards, and through looking at the wider area and nearby towns. Both prices paid and asking prices for new developments are considered.
- 4.20 For this report the data was initially collected based on the following geographical areas. These areas are separated by physical boundaries, (unlike wards) and are of different characters for example they are made up of different types and age of housing development. There is no right or wrong way to approach the data collection, it is useful to consider a range of approaches.
  - a. **Harlow East** the area to the east of the A414
  - b. **Harlow North East** the area to the north of the A1025, west of the A414 and east of the A1019.
  - c. **Harlow North West** the area to the west of the A1019 and to the north of the A1025.
  - d. **Harlow Central** the area to the south of the A1025, to the north of the A1169 and the west of the A414.
  - e. **Harlow South** the area to the south of the A1169.

<sup>&</sup>lt;sup>31</sup> Residential Property Forecasts. Savills. Autumn 2018.



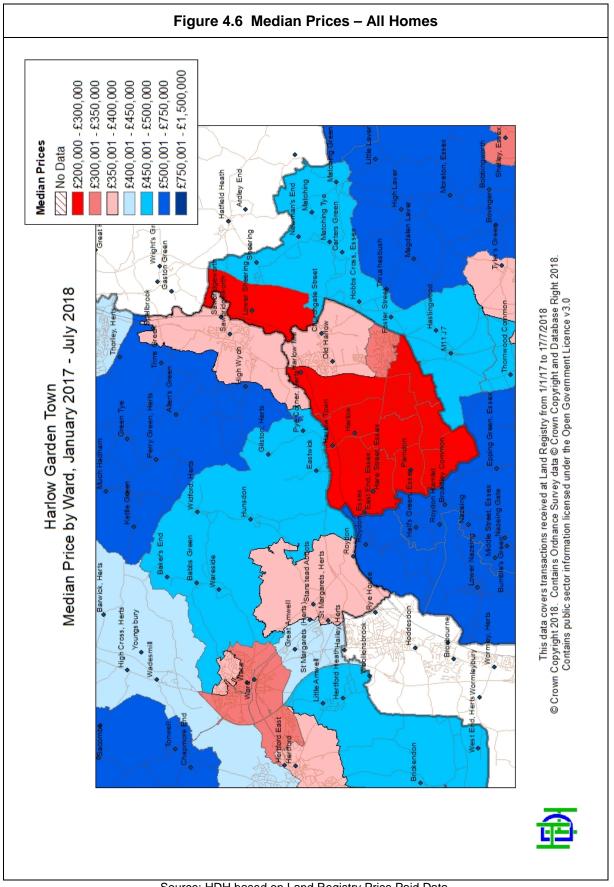
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Source: Rightmove.com (July 2018)

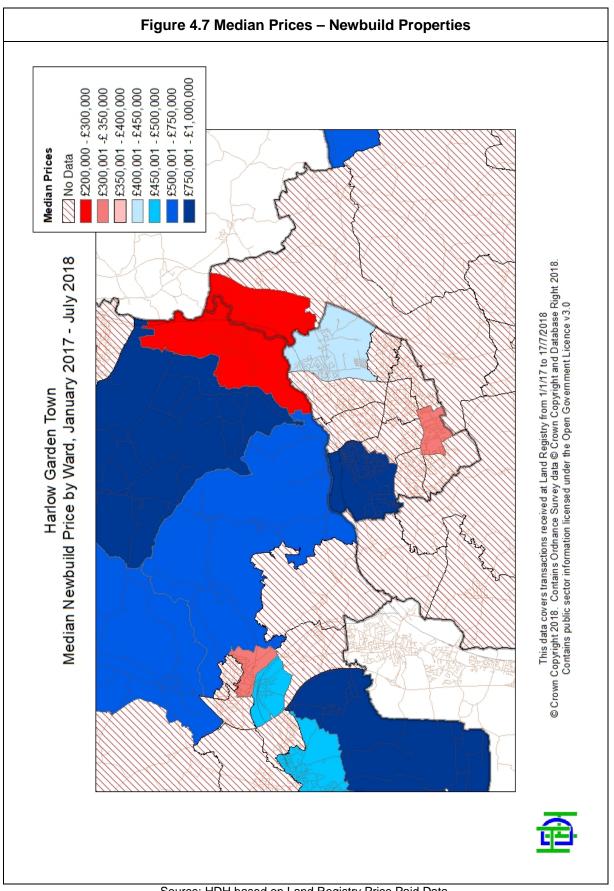
- 4.21 As mentioned above, the derivation of these areas was questioned. These are based on the physical divisions (main roads) and nature of the housing estates and are a starting point for the assessment rather than a conclusion of price areas. No alternative (or 'better') subareas were proposed.
- 4.22 The geographical differences in prices are illustrated in the following maps showing the median price by ward, the first being for all properties and the second just for newbuild.







Source: HDH based on Land Registry Price Paid Data





Source: HDH based on Land Registry Price Paid Data

4.23 The pattern of prices is influenced by the size of the units, with larger detached units prevailing in the more rural areas, and smaller terraces and flats in the urban areas. Further maps are included within **Appendix 2** that show the median prices by ward by house type (detached, semi-detached, terraced, flats).

Newbuild Sales Prices

- 4.24 This assessment is concerned with the viability of newbuild property so the key input for the appraisals are the prices of units on new developments. Recent newbuild sales prices from the Land Registry have been reviewed and a survey of new homes for sale during July 2018 carried out.
- 4.25 The Land Registry publishes data of all homes sold. Across the three Councils' areas, just over 1,350 newbuild houses are recorded as having been sold since the start of 2016<sup>32</sup>. Of these about 850 do not relate to very small sites, and are in the area outside of the M25 and relatively close to Harlow. One consultee<sup>33</sup> questioned why these settlements were chosen. In order to ensure that the assessment is well founded, and because there are relatively few newbuild sales in Harlow town itself, it is necessary to look more widely. It is acknowledged that this data does need to be treated with caution as it is presented by post town (as this is the basis on which it is available from the Land Registry). By looking more widely, a better understanding of Harlow's property market can be made.
- 4.26 Further the consultee questioned why the database includes dwellings in areas that are indicated on the map to have insufficient data. This is because data needs to be brought together through a range of sources, one of the steps is to 'geocode' the postcodes. When a new home is built it is ascribed a new postcode. It takes some time for these to be 'mapped' by the Ordnance Survey. This is inconvenient but is a factor of the data. This 'problem' related to 62 dwellings<sup>34</sup>. This highlights the reasons for considering a range of data sources. No single data source is perfect, so it is necessary to bring together a rage of data before making a judgement as to value.
- 4.27 These transactions (as recorded by the Land Registry) are summarised below and are detailed in **Appendix 3**.

<sup>&</sup>lt;sup>34</sup> The main gaps are mostly in CM16 4 (4) and CM17 0 (6) CM17 9 (15) and CM23 3 (12) SG13 (7) SG9 9 (28)



<sup>&</sup>lt;sup>32</sup>The Land Registry makes all transactions available as and when they are registered via the 'beta' format tool at https://www.gov.uk/government/statistical-data-sets/price-paid-data-downloads. It does take some time for transactions to be registered – we estimate this to be about 4 to 6 months.

<sup>33</sup> Latton Priory

Table 4.3 Distribution of Newbuild Sales from January 2016					
	Detached	Flats	Semi- detached	Terraced	All
BALLS PARK	5	0	3	15	23
BISHOP'S STORTFORD	1	68	4	7	80
EPPING	0	17	0	0	17
GILSTON	51	14	13	14	92
HARLOW	13	2	12	15	42
HASTINGWOOD	0	0	0	7	7
HERTFORD	0	170	6	1	177
HERTFORD HEATH	3	0	2	0	5
HIGH CROSS	29	0	1	0	30
MUCH HADHAM	0	0	1	2	3
NEWHALL	107	19	57	62	245
ROYDON	11	0	0	0	11
SAWBRIDGEWORTH	0	21	3	0	24
WALTHAM ABBEY	8	17	14	7	46
WARE	1	25	10	25	61
WIDFORD	1	0	0	0	1
TOTAL	230	353	126	155	864

4.28 Each new dwelling sold requires an Energy Performance Certificate (EPC). This is a public document that can be viewed on the EPC Register<sup>35</sup>. The EPC contains the floor area (the Gross Internal Area – GIA) as well as a wide range of other information about the construction and energy performance of the building. This information is also included in **Appendix 3**. The price paid data from the Land Registry has been married with the homes' floor area from the EPC Register:

<sup>35</sup> https://www.epcregister.com/



Table 4.4 Average Newbuild	Table 4.4 Average Newbuild Sales from January 2016 by Type and Location (£)					
Jan 2016 to July 2018	Detached	Flats	Semi- detached	Terraced	All	
BALLS PARK	£739,000		£681,633	£639,307	£666,500	
BISHOP'S STORTFORD	£1,450,000	£324,480	£445,995	£466,284	£357,033	
EPPING		£433,235			£433,235	
GILSTON	£633,396	£353,786	£459,142	£431,321	£535,473	
HARLOW	£409,223	£299,995	£451,868	£359,063	£398,291	
HASTINGWOOD				£416,071	£416,071	
HERTFORD		£287,131	£524,958	£332,995	£295,452	
HERTFORD HEATH	£786,333		£395,000		£629,800	
HIGH CROSS	£655,990		£499,950		£646,237	
MUCH HADHAM			£895,000	£815,000	£841,667	
NEWHALL	£458,218	£276,314	£385,727	£378,417	£407,051	
ROYDON	£992,909				£992,909	
SAWBRIDGEWORTH		£271,029	£376,667		£284,233	
WALTHAM ABBEY	£590,499	£329,156	£441,944	£336,424	£410,040	
WARE	£500,000	£296,079	£518,397	£478,100	£410,466	
WIDFORD	£773,000				£773,000	
ALL	£566,039	£305,196	£437,342	£431,760	£416,806	



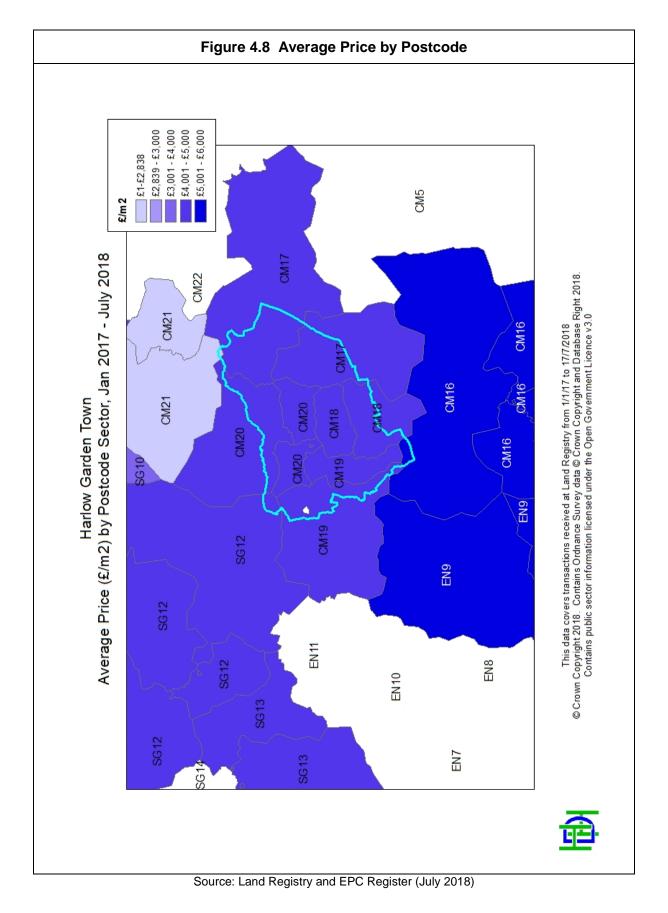
Table 4.5 Average Newbui	Table 4.5 Average Newbuild Sales from January 2016 by Type and Location (£/m²)					
Jan 2016 to July 2018	Detached	Flats	Semi- detached	Terraced	All	
BALLS PARK	£5,948		£5,927	£6,077	£6,029	
BISHOP'S STORTFORD	£4,899	£5,283	£3,718	£3,415	£5,036	
EPPING		£5,664			£5,664	
GILSTON	£4,286	£4,062	£3,536	£3,438	£4,017	
HARLOW	£3,629	£4,260	£4,314	£4,591	£4,198	
HASTINGWOOD				£4,419	£4,419	
HERTFORD		£4,611	£4,605	£5,550	£4,616	
HERTFORD HEATH	£6,238		£5,197		£5,822	
HIGH CROSS	£4,310		£4,166		£4,305	
MUCH HADHAM			£5,265	£4,690	£4,881	
NEWHALL	£3,815	£3,962	£3,863	£3,653	£3,796	
ROYDON	£3,973				£3,973	
SAWBRIDGEWORTH		£3,252	£3,600		£3,295	
WALTHAM ABBEY	£5,423	£5,423	£4,798	£4,500	£5,092	
WARE	£3,788	£4,676	£4,706	£4,523	£4,603	
WIDFORD	£3,827				£3,827	
ALL	£4,117	£4,695	£4,151	£4,187	£4,371	

4.29 This data is disaggregated by year in **Appendix 4**. This data can also be considered by the smaller geography of the Harlow town postcodes:



Table	Table 4.6 Average Newbuild Sales from January 2016 by Type and Harlow Postcode Sector						
(AII)		Detached	Flats	Semi- detached	Terraced	All	
CM17	Count	115	21	66	70	272	
	Average £	£456,211	£278,570	£399,793	£383,848	£410,184	
	Average £/m²	£3,795	£3,990	£3,904	£3,737	£3,822	
CM18	Count	5	0	3	14	22	
	Average £	£376,987		£340,828	£349,353	£354,471	
	Average £/m²	£3,779		£4,765	£4,620	£4,448	
CM19	Count	11	0	0	0	11	
	Average £	£992,909				£992,909	
	Average £/m²	£3,973				£3,973	
CM20	Count	51	14	13	14	92	
	Average £	£633,396	£353,786	£459,142	£431,321	£535,473	
	Average £/m²	£4,286	£4,062	£3,536	£3,438	£4,017	
ALL	Count	182	35	82	98	397	
	Average £	£536,123	£308,656	£407,045	£385,702	£452,277	
	Average £/m²	£3,943	£4,019	£3,877	£3,821	£3,906	





4.30 This data is also disaggregated by year in **Appendix 4**.



- 4.31 Across these settlements, from the start of 2016 the average price paid is about £3,900/m², rising by 2018 to an average of over £4,350/m². The figures for Gilston have increased a little from just under £4,000/m² in 2016 to just over £4,000/m² in 2018, and the figures for Harlow have increased very much more, from just under £3,330/m² in 2016 to just under £4,400/m² in 2018 in 2018.
- 4.32 Whilst there is a price variation based on geography, it is modest, the principle driver of the differences is the situation rather than the location of a site. That is to say, the value will be more strongly influenced by the specific site characteristics, the immediate neighbours and environment, rather than in which particular ward or postcode sector the scheme is located.

### Newbuild Asking Prices

4.33 At the time of this assessment (July 2018) there were about 60 new houses and flats being advertised for sale in and around Harlow (although on some of these, construction had yet to start). The analysis of these shows that asking prices for newbuild homes vary, very considerably, starting at £195,000 and going up to just under £700,000. The average is just over £400,000. These are summarised in the following table and set out in detail in **Appendix 5**.

Table 4.7 Newbuild Asking Prices. Average by Scheme (£/m²)						
			Flats	Houses		
	Harlov	w East				
Bellway	Fusion	Spring St		£3,401		
Lanes	Chantry Gardens	Churchgate Old St		£3,888		
Purple bricks		Blackcap Drive		£4,009		
Barratts	Gilden Park	Gilden Way		£4,183		
Taylor Wimpey	Gilden Park	Gilden Way		£3,923		
Persimmon	Gilden Park	Gilden Way		£5,034		
	Harlow N	orth East				
Lanes New Homes	Edinburgh House	Edinburgh Way	£4,744			
	Harlow N	orth West				
Kier Homes	Ram Gorse Park	Elizabeth Way		£4,584		
	Harlow Central					
	Harlow South					
Countryside	Atelier	Keaton Way		£4,322		

Source: Market Survey (July 2018)

4.34 During the course of the research, sales offices and agents were contacted to enquire about the price achieved relative to the asking prices, and the incentives available to buyers. In most



cases the feedback was that the units were 'realistically priced' or that as the market is improving, demand is strong so that significant discounts are no longer offered. When pressed, it appeared that the discounts and incentives offered equate to about 2.5% of the asking prices. It would be prudent to assume that prices achieved, net of incentives offered to buyers, are 2.5% less than the above asking prices.

4.35 Through the consultation further information was submitted<sup>36</sup> that highlighted some inconsistencies in the above data and provided further evidence that is summarised as follows:

Table 4.8 Average Asking Prices and (£/m²)	Discounted Prices by	Scheme
	Median	Average
Persimmon Homes, Gilden Park		
Asking Price	£4,446	£4,247
Less Discounts	£4,335	£4,140
Edinburgh House, Edinburgh Way		
Asking Price	£4,809	£4,879
Less Discounts	£4,688	£4,757
Countryside - Atelier		
Asking Price	£3,843	£4,171
Less Discounts	£3,747	£4,067
Barratt Homes - Gilden Park		
Asking Price	£3,928	£4,183
Less Discounts	£3,830	£4,078
Kier Homes - Rams Gorse Park		
Asking Price	£4,094	£4,163
Less Discounts	£3,991	£4,059
Taylor Wimpey - Gilden Park		
Asking Price	£3,869	£4,115
Less Discounts	£3,772	£4,013
Bellway - Fusion, Newhall		
Asking Price	£3,408	£3,374
Less Discounts	£3,495	£3,460

Source: Consultation Response (October 2018)



<sup>36</sup> Water Lane – West Katherines

- 4.36 These figures are different, but support the general pattern of prices researched.
- 4.37 It was also suggested<sup>37</sup> that the requirement for Nationally Described Space Standards may have an impact on reducing these values. It is notable that most units are in fact larger than NDSS so this is unlikely to be the case.
- 4.38 A consultee<sup>38</sup> suggested that reference should be made to the *West Essex and East Hertfordshire SHMA* (ORS, July 2017) to ensure consistency. This document does not include an analysis of newbuild sales prices.

# **Price Assumptions for Financial Appraisals**

- 4.39 It is necessary to form a view about the appropriate prices. The preceding analysis does not reveal simple clear patterns with sharp boundaries. As mentioned previously, the principal drivers of price are the specifics of the scheme and its situation rather than the location. The four new Garden Communities are in different areas, and whilst these are different, at the time of this assessment, across the Garden Town there is relatively little variance between the different types of new housing. The above data does show some variance but there is not a consistent pattern across the different data sources analysed.
- 4.40 Based on the asking prices from active developments, and informed by the general pattern of all house prices across the assessment area, the prices put to the consultation were as follows. It is important to note that this is a broad brush, high level assessment to test the deliverability of the key Garden Town sites as required by the NPPF. The values between new developments and within new developments may vary considerably.

Table 4.9 Pre-consultation Residential Price Assumptions (£/m²)				
Typology	Houses	Flats		
East of Harlow	£3,800	£4,000		
Latton Priory	£4,500	£4,200		
Water Lane	£3,900	£3,900		
Gilston Area	£4,285	£4,020		

Source: HDH (August 2018)

- 4.41 Consultees made the following points:
  - a. In relation to Water Lane West Katherines the following comment was made:

The Consortium however agree that a blended value in the region of £360psf (£3,875/m²) market revenues ....

<sup>&</sup>lt;sup>38</sup> Gilston – Village 7



<sup>37</sup> Water Lane - West Katherines

This comment was linked to an uplifted build cost to allow for abnormal foundations and an allowance for strategic infrastructure – although for the purpose of this assessment these are not connected.

- b. The promoter of Gilston Villages 1-6 confirmed that 'the general inputs and assumptions are broadly in line with our own modelling'.
- c. The promoter of Latton Priory suggested greater weight should be given to the sales prices of existing properties when considering the values in this site. As set out in Figure 4.3 above, the newbuild market is distinctly different to the market for existing houses with the average price for newbuild homes being about double that for existing homes. It is believed that this produced well founded assumptions in this regard.

It was suggested that the values used are overstated by between £500/m² and £800/m². This would suggest the analysis should be based on a value of about £3,900/m² for housing and £3,600/m² for flats. Whilst a range of comments were made about the presentation of the data that was put to the consultation, this promoter did not provide additional transactional (or any) evidence to support this suggestion.

4.42 Following the consultation the values have been updated.

Table 4.10 Updated Residential Price Assumptions (£/m²)				
Typology	Houses	Flats		
East of Harlow	£3,800	£4,000		
Latton Priory	£4,000	£3,700		
Water Lane	£3,900	£3,900		
Gilston Area	£4,285	£4,020		

Source: HDH (December 2018)

4.43 It is necessary to consider whether the presence of affordable housing would have a discernible impact on sales prices. Affordable housing will be present on many of the sites whose selling prices have informed our analysis. Our view is that any impact can and should be minimised through an appropriate quality design solution.

# **Ground Rents**

4.44 Over the last 10 or so years many new homes have been sold subject to a ground rent. Such ground rents have recently become a controversial and political topic. In this assessment, no allowance is made for residential ground rents.

## Affordable Housing

4.45 The Councils have policies for the provision of affordable housing. In this assessment, it is assumed that such housing is constructed by the site developer and then sold to a Registered Provider (RP).



4.46 There are three main types of affordable housing: Social Rent, Affordable Rent and Intermediate Housing products for sale. The policy requirements tested in this assessment are:

# East Herts District Plan - Pre-submission Consultation 2016

Policy HOU3 Affordable Housing

Affordable housing provision will be expected on all development sites that propose development that falls within Class C3 (Dwelling Houses) as follows:

- (a) up to 35% on sites proposing 10 or fewer gross additional dwellings, and where the dwellings would have a combined gross floor space greater than 1,000 square metres;
- (b) up to 35% on sites proposing 11 to 14 gross additional dwellings;
- (c) up to 40% on sites proposing 15 or more gross additional dwellings.

#### Epping Forest Local Plan - Submission Version 2017

Policy H 2 Affordable Housing

On development sites which provide for 11 or more homes, or residential floorspace of more than 1,000 sq m (combined gross internal area), the Council will require 40% of those homes to be for affordable housing provided on site. The mix of affordable homes will be required to reflect the latest available housing need.

Harlow Local Development Plan, Pre-Submission Publication May 2018

H8 Affordable Housing

Major residential development must provide at least 30% affordable housing. Reduction of this percentage will require an independent viability assessment.

4.47 The following tenure mixes form the base appraisals.

Table 4.11 Preferred Affordable Housing Tenure Mix					
Social Rent Affordable Rent Intermediate Housing					
East Herts	-	84%	16%		
Epping Forest b - 81% 19%					
Harlow <sup>c</sup>	-	85%	15%		

Source: a – Affordable Housing & Lifetimes Homes SPD 2008, b – paragraph 3.16 Epping Forest Local Plan – Submission Version 2017, c – paragraph 14.37 Harlow Local Development Plan, Pre-Submission Publication May 2018

#### Affordable Housing Values

4.48 Prior to the 2015 Summer Budget, rents of affordable housing (both Affordable Rents and Social Rents) were generally increased by inflation (CPI) plus up to 1% each year. These provisions were to prevail until 2023. The result was that Housing Associations knew their rents would go up and those people and organisations who invest in such properties (directly or indirectly) knew that the rents were going up year on year. This made them a particularly attractive and secure form of investment or security for a loan.



- 4.49 In the 2015 Summer Budget it was announced that Social and Affordable Rents would be reduced by 1% per year for 4 years<sup>39</sup>. The effect of this is to reduce the value of affordable housing to rent. In October 2017 the Government announced that rents will rise by CPI +1% for five years from 2020, reversing this alteration.
- 4.50 It is necessary to consider the value of affordable housing in this context. From a valuation perspective, the value of affordable housing has been reconsidered from first principles.

Social Rent

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

Table 4.12 Social Rent						
	1 Bedroom 2 Bedrooms 3 Bedrooms 4 Bedroor					
Per Week	£86	£104	£119	£129		
Per Month	£373	£451	£515	£558		
Per Year	£4,481	£5,410	£6,182	£6,701		

Source: HCA Statistical Return (2017)

4.52 This assessment concerns only the value of newly built homes. There seems to be relatively little difference in the amounts paid by RPs for such units across the assessment area – and there is little such housing being developed. The value of Social Rents is assessed assuming 10% management costs, 4% voids and bad debts and 6% repairs. These are capitalised at 5%.

Table 4.13 Capitalisation of Social Rents				
	1 Bedroom	2 Bedrooms	3+ Bedrooms	
Gross Rent	£4,481	£5,410	£6,182	
Net Rent	£3,585	£4,328	£4,945	
Value	£71,690	£86,552	£98,908	
m <sup>2</sup>	50	70	84	
£/m²	£1,434	£1,236	£1,177	

Source: HDH (July 2018)

<sup>&</sup>lt;sup>39</sup> We understand that the objective is to reduce the overall costs of Housing Benefit / Local Housing Allowance / Universal Credit to the Exchequer.

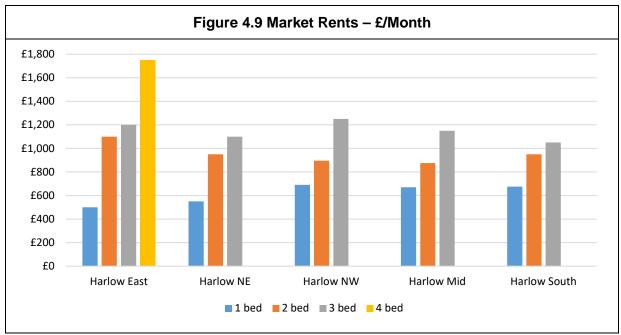


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4.53 On this basis, a value of £1,285/m² across the assessment area would be assumed.

#### Affordable Rent

- 4.54 Under Affordable Rent, a maximum rent of no more than 80% of the open market rent, for that unit, can be charged. In the development of affordable housing for rent, the value of the units is, in large part, the worth of the income that the completed let unit will produce. This will depend on the amount of the rent and the cost of managing the property (letting, voids, rent collection, repairs etc.).
- 4.55 As a typical Affordable Rent unit will be new, it will command a premium rent that is a little higher than equivalent older private sector accommodation. In estimating the likely level of Affordable Rent, a survey of market rents across the area has been undertaken. There is relatively little variation in rents, except for the larger units.



Source: Market Survey (July 2018)

4.56 As part of the reforms to the social security system, housing benefit /local housing allowance is capped at the 3<sup>rd</sup> decile of open market rents for that property type, so in practice Affordable Rents are unlikely to be set above these levels. The cap is set by the Valuation Office Agency by Broad Rental Market Area (BRMA). The whole of the Harlow and Gilston Garden Town lies within the Harlow and Stortford BRMA.



Table 4.14 BRMA Caps				
	£/week	£/month	£/year	
Shared	£72.22	£312.95	£3,755.44	
1 Bed	£137.32	£595.05	£7,140.64	
2 Bed	£169.73	£735.50	£8,825.96	
3 Bed	£204.05	£884.22	£10,610.60	
4 Bed	£288.08	£1,248.35	£14,980.16	

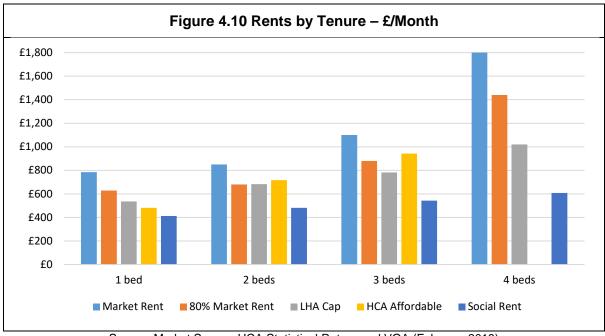
Source: VOA (July 2018)

4.57 These caps are a little different to the Affordable Rents being charged as reported in the most recent HCA data release.

Table 4.15 Affordable Rent					
	1 Bedroom 2 Bedrooms 3 Bedrooms				
Per Week	£108	£142	£180		
Per Month	£468	£616	£780		
Per Year	£5,615	£7,397	£9,360		

Source: HCA Statistical Return (2017)

4.58 In all cases the LHA cap is less than 80% of market rent, except in the case of two bedroom units where the cost is similar. The differences can be summarised as follows.



Source: Market Survey, HCA Statistical Return and VOA (February 2018)

4.59 Following discussion with the Councils it is assumed that Affordable Rent will be no more than the LHA cap. In calculating the value of Affordable Rents, an allowance for 10% management



costs, 4% voids and bad debts and 6% repairs is made, and the net rent capitalised the income at 5.5%. On this basis affordable rented property has the following worth.

Table 4.16 Capitalisation of Affordable Rents					
	1 Bedroom	2 Bedrooms	3+ Bedrooms		
Gross Rent	£7,141	£8,826	£10,611		
Net Rent	£5,712.51	£7,060.77	£8,488.48		
Value	£103,864	£128,378	£154,336		
m <sup>2</sup>	50	70	84		
£/m²	£2,077	£1,834	£1,837		

Source: HDH (July 2018)

- 4.60 Using this method to assess the value of affordable housing, under the Affordable Rent tenure, a value of £1,915/m² is derived. This is in the range of 45% to 50% of the value of market housing.
- 4.61 In relation to Water Lane West Katherines the following comment was made:

The Consortium however agree ... affordable revenues at 49%.

4.62 A developer<sup>40</sup> suggested that a figure of 35% of market value should be used. This would give a value of about £1,330/m², so close to the value of Social Rented housing. The reason given to justify this was that this would reflect a rent for the Affordable Rent units of no more than 80% of market rent. As set out above, it has been assumed that Affordable Rent will be no more than the LHA cap – which is less than 80% of market rent, consequently no further adjustment is made.

#### Intermediate Products for Sale

- 4.63 Intermediate products for sale include shared ownership and shared equity products<sup>41</sup>. The market for these is very difficult at present and we have found little evidence of the availability of such products in the assessment area. We have assumed a value of 65% of open market value for these units.
- 4.64 These values were based on purchasers buying an initial 50% share of a property with a 2.75%<sup>42</sup> per annum rent payable on the equity retained. The rental income is capitalised at 5.5% having made a 10% management allowance.

<sup>&</sup>lt;sup>42</sup> A rent of up to 3% may be charged – although we understand that in this area 2.75% is more normal.



<sup>40</sup> West Sumners

<sup>&</sup>lt;sup>41</sup> For the purpose of this assessment it is assumed that the 'affordable home ownership' products, as referred to in paragraph 64 of the 2019 NPPF fall into this definition,

4.65 The following table shows 'typical' values (for illustrative purposes) for shared ownership housing at a range of proportions sold:

	Table 4.17 Value of Shared Ownership Housing (3 bedroom)									
	at 30% to 80% of Proportion Sold									
	Market \	/alue	%	Sold		Rent			Value	
m <sup>2</sup>	£/m²	£	%	£	%	£/year	£	£	£/m²	% OMV
84	4,000	336,000	30%	100,800	2.75%	6,468	116,424	217,224	2,586	64.65%
84	4,000	336,000	40%	134,400	2.75%	5,544	99,792	234,192	2,788	69.70%
84	4,000	336,000	50%	168,000	2.75%	4,620	83,160	251,160	2,990	74.75%
84	4,000	336,000	60%	201,600	2.75%	3,696	66,528	268,128	3,192	79.80%
84	4,000	336,000	70%	235,200	2.75%	2,772	49,896	285,096	3,394	84.85%
84	4,000	336,000	80%	268,800	2.75%	1,848	33,264	302,064	3,596	89.90%

Source: HDH (July 2018)

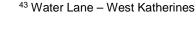
- 4.66 It can be seen that the assumption is cautious and takes into account that the portions sold may be less than 50%.
- 4.67 The 2019 NPPF sets out a requirement for low-cost home ownership as part of the affordable housing mix. This is assumed to apply. Bearing in mind the Starter Home cap of £250,000 outside London, no change is made in this regard.
- 4.68 One consultee<sup>43</sup> suggested that an assumption of 55% to 60% of market value may be more appropriate in the current market although no reason was given. No change has been made in this regard as the assumption is considered cautious.

**Grant Funding** 

4.69 It is assumed that grant is not available.

#### Older People's Housing

4.70 There is an established need for both market and affordable older people's housing. The Councils have therefore asked that this assessment should test the viability of providing affordable housing within the sites. Housing for older people is generally a growing sector due to the demographic changes and the ageing population. The sector brings forward two main types of product.





- 4.71 Sheltered or retirement housing is self-contained housing, normally developed as flats and other relatively small units. Where these schemes are brought forward by the private sector there are normally warden services and occasionally non-care support services (laundry, cleaning etc.) but not care services.
- 4.72 Extracare housing is sometimes referred to as very sheltered housing or housing with care. It is self-contained housing that has been specifically designed to suit people with long-term conditions or disabilities that make living in their own home difficult, but who do not want to move into a care home. Schemes can be brought forward in the open market or in the social sector (normally with the help of subsidy). Most residents are older people, but this type of housing is becoming popular with people with disabilities regardless of their age as it is seen as a long-term housing solution. Extracare housing residents still have access to meanstested local authority services.
- 4.73 The Retirement Housing Group (RHG) is a trade group representing private sector developers and operators of retirement, care and extracare homes. They have set out a case that sheltered housing and extracare housing should be tested separately. In line with the RHG representations it is assumed the price of a 1 bed sheltered property is about 75% of the price of existing 3 bed semi-detached houses and a 2 bed sheltered property is about equal to the price of an existing 3 bed semi-detached house. In addition, it is assumed extracare housing is 25% more expensive than sheltered.
- 4.74 A typical price of a 3 bed semi-detached home of £360,000 has been assumed. On this basis it is assumed retirement and extracare housing has the following worth:

Table 4.18 Worth of Retirement and Extracare					
	Area (m²) £ £/m²				
3 bed Semi-detached		360,000			
1 bed Sheltered	50	270,000	5,400		
2 bed Sheltered	75	360,000	4,800		
1 bed Extracare	65	337,500	5,192		
2 bed Extracare	80	450,000	5,625		

Source: HDH (July 2018)

- 4.75 There are few retirement schemes being marketed or recently sold in Harlow at the time of this assessment. In the wider locality, the Miami House scheme developed by McCarthy & Stone in Chelmsford is now marketing 1 bedroom units from £350,000 and 2 bedroom units from £450,000. Their Pegs Lane scheme in Hertford is marketing 1 bedroom units from £335,000 and 2 bedroom units from £460,000. The Churchill Living scheme, in Waltham Abbey, is marketing 2 bedroom units from £385,950, with 1 bedroom units in Chelmsford for £298,950, suggesting the values in the table above may be rather low.
- 4.76 Taking into account the above, the following values are used in the appraisals:



Table 4.19 Worth of Retirement and Extracare			
All Areas £/m <sup>2</sup>			
Sheltered	5,500		
Extracare	5,500		

Source: HDH (July 2018)

- 4.77 One consultee<sup>44</sup> suggested that more detailed local analysis should be made into local schemes. All the local schemes on which there is publicly available information have been researched as set out above.
- 4.78 In addition to the above, an allowance of £3,850/unit could be made for ground rent.
- 4.79 The units where provided as affordable housing have also been considered. It has not been possible to find any direct comparable where housing associations have purchased social units in a market led extracare scheme. Private sector developers have been consulted. They have indicated that whilst they have never disposed of any units in this way, they would expect the value to be in line with other affordable housing however they stressed that the buyer (be that the local authority or housing association) would need to undertake to meet the full service and care charges.

<sup>44</sup> Latton Priory



# 5. Non-Residential Market

- 5.1 This chapter sets out an assessment of the markets for non-residential property, providing a basis for the assumptions of prices to be used in financial appraisals for the sites tested in the assessment.
- 5.2 The starting point for this part of this assessment is the Councils' existing evidence. The following assumptions were used:

Table 5.1 Unadjust	ed Non-residential	Values	
	Rent	Yield	£/m²
East Hertfordshire - 2015			
Business Park	£205	7.00%	£2,929
Warehousing	£75	5.25%	£1,429
Town centre comparison retail	£210	6.50%	£3,231
Out of town comparison retail	£210	7.00%	£3,000
Retail convenience	£210	5.00%	£4,200
Epping Forest - 2017			
Shops / premises	£180	6.25%	£2,880
Retail warehousing	£170	6.25%	£2,720
Supermarkets	£200	6.25%	£3,200
Industrial Warehousing	£70	6.25%	£1,120
Offices	£175	6.25%	£2,800
Harlow - 2018			
Offices	£172	6.80%	£2,533
Industrial Warehousing	£108	6.80%	£1,583
Large retail	£194	6.80%	£2,849

Source: EHDC Plan Viability, Affordable Housing and CIL Study. PBA, 1st October 2015. EFDC Stage 2: Update Assessment of the Viability of Affordable Housing, CIL and the Local Plan. Dixon Searle, November 2017. Local Plan Viability Assessment, Affordable Housing and CIL Review. BNP Paribas, March 2018.

- 5.3 There is no need to consider all types of development in all situations and certainly no point in testing the types of scheme that are unlikely to come forward as part of the Garden Town proposals. In this assessment we have considered the larger format office and industrial uses. Whilst the proposals do include elements of retail, these are small scale so are not examined specifically.
- 5.4 In Harlow, market conditions will broadly reflect a combination of national economic circumstances and local supply and demand factors. However even within a town there will be particular localities, and ultimately site-specific factors, that generate different values and costs.



#### **National Overview**

5.5 The various non-residential markets in Harlow reflect national trends. An improved sentiment has been reported in the press:

The Q2 2018 RICS UK Commercial Property Market survey results show the downturn across the retail sector intensifying, with stores in secondary locations displaying particularly negative rental and capital value projections. This remains in contrast with the performance of the industrial sector, which continues to attract solid demand from both occupiers and investors.

Focussing first on the occupier market, tenant demand declined marginally at a headline level during Q2, with a net balance reading of -8% the weakest since 2012. That said, the retail sector was the only area of the market to post an outright decline, as 53% more respondents noted a fall in demand over the period. For offices, demand held broadly steady following a slight increase in Q1. Meanwhile, tenant enquiries continued to rise in the industrial sector, and have now increased in twenty three successive reports.

Set against the steep decline in demand, availability of retail space rose sharply over the quarter. In fact, 46% more respondents noted an increase, representing the broadest pick-up reported going back to 2009. Given this, the value of inducement packages on offer to prospective tenants was also pushed higher. By way of contrast, availability of leasable space in the industrial sector fell once again, prompting landlords to further trim incentive packages. Availability in the office sector was more or less unchanged for the seventh quarter in a row, albeit inducement packages have picked-up consistently over this period.

In terms of the all-property average, near term rental expectations eased, posting a net balance of -2% (+3% previously) and pointing to virtually no change in headline rents over the coming months. Again, this average reading is being depressed by negativity in the retail sector, where the net balance came in at -52%. Rental growth projections remain elevated for industrial space (net balance +35%), but rather flat for offices (net balance +5%)...

... Views have become increasingly mixed regarding the current stage of the property cycle. Indeed, 26% of respondents across the UK (ex London) now sense the market may be in the early stages of a downturn, up from 14% in Q1. Although 39% believe the market is still in some stage of the growth phase, this has come down 52% last quarter. In London, a clear majority of 71% of contributors now believe the market is in a downturn (up from 52% previously). Having said that, the outlook is not negative for all sectors across the capital. Prices are still expected to rise for prime and secondary industrial assets, and for prime offices.

RICS - Q2 2018: UK Commercial Property Market Survey

5.6 This chapter sets out a brief assessment of the markets for non-residential property, providing a basis for the assumptions of prices to be used in financial appraisals.

# Harlow and Gilston Garden Towns Non-Residential Market

5.7 The main employment areas within Harlow are the Pinnacles Estate to the east and the Templefields estate to the north west. In addition to these, the London Road Enterprise Zone is expanding. There are several smaller employment areas throughout the town, but these are less important for this assessment. An important aspect of the employment space in Harlow is that that is in and around the town centre, these are not considered in this assessment. Harlow is becoming a centre for Life Science, MedTech and digital industries. Raytheorn, GlaxoSmithKline and Nortel all have sites, and Public Health England recently acquired a significant site.



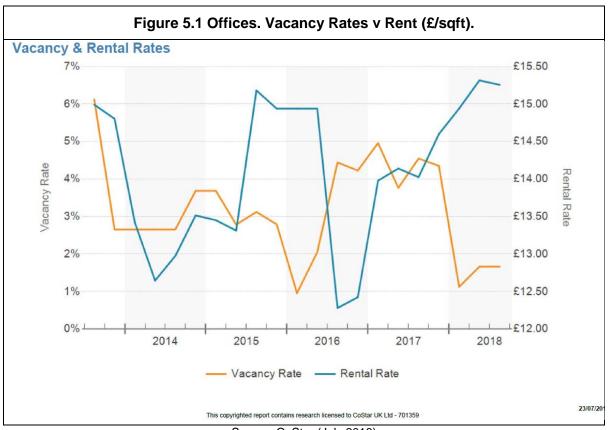
- 5.8 The local markets are driven by local factors however the influence of the wider southeast and London underpins the market. Harlow is not a large regional centre but it is the principal town and is a significant local centre. In recent years the majority of new development has been user led, however there is a modest increase in that being brought forward by speculative developers.
- 5.9 The market is described in some detail in the Harlow Employment Land Review<sup>45</sup> (ELR) so that will not be repeated in detail here.
- 5.10 This assessment is concerned with new property that is likely to be purpose built. There is little evidence of a significant variance in price for newer premises more suited to modern business across the town, although very local factors (such as the access to transport network) is reported to be important.
- 5.11 Various sources of market information have been analysed, the principal sources being the local agents, research published by national agents, and through the Estates Gazette's Property Link website (a commercial equivalent to Rightmove.co.uk). In addition, information from CoStar (a property industry intelligence subscription service) has been used. Clearly much of this commercial space is 'second-hand' and not of the configuration, type and condition of new space that may come forward in the future, so is likely to command a lower rent than new property in a convenient, well accessed location with car parking and that is well suited to the modern business environment.
- 5.12 Data from across East Hertfordshire, Epping Forest and Harlow has been looked at as has data from Broxbourne and Stevenage as these are broadly similar market areas. **Appendix 6** includes market data from CoStar.

#### Offices

5.13 CoStar data shows a decline in vacancy rates and an increase in rents in the office sector over the last five years:

 $<sup>^{\</sup>rm 45}$  Harlow Employment Land Review Final Report, PBA January 2013



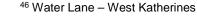


Source: CoStar (July 2018)

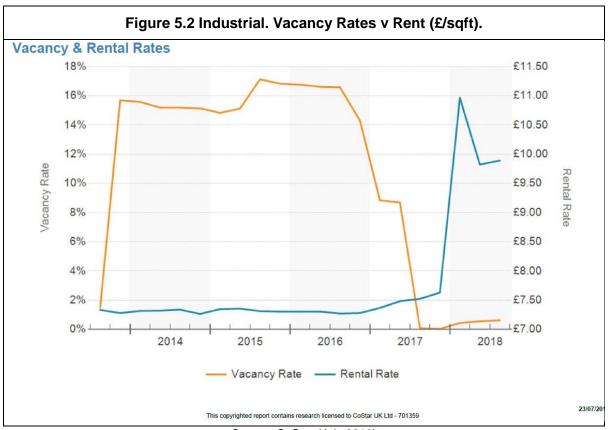
- 5.14 There is a wide range of offices being marketed in the area and nearby at the time of this assessment, although much of this is very different to the type that is likely to come forward in the future. Of the new space, the highest rents are around £320/m²/year (£29.67/sqft/year), although good quality new offices would generally be in the region of £155/m²/year (£14.5/sqft/year). CoStar reports Net Effective Rents of a similar amount and yields of around 5.5%.
- 5.15 On this basis new office development were initially assumed to have a value of £2,800/m<sup>2</sup>.
- 5.16 One of the consultees<sup>46</sup> suggested that a yield of 6.8% would be more appropriate and a value of £2,500/m<sup>2</sup> more appropriate, although no supporting evidence was provided.

#### **Industrial and Distribution**

5.17 CoStar data also shows a decline in vacancy rates and an increase in rents over the last five years in the industrial sector:







Source: CoStar (July 2018)

- 5.18 The highest rents are around £170/m²/year (£15.85/sqft/year), although figures around £107/m² (£10/sqft) are more typical. Those units closer to the highways network have the best rents. CoStar reports yields of around 6.5% or so.
- 5.19 On this basis new industrial and distribution units were initially assumed to have a value of  $£1,650/m^2$ .
- 5.20 One of the consultees<sup>47</sup> suggested that a yield of 6.8% would be more appropriate and a value of £1,583/m<sup>2</sup> more appropriate, although no supporting evidence was provided.



<sup>47</sup> Water Lane – West Katherines



# 6. Land Values

- 6.1 Chapters 2 and 3 set out the methodology used in this assessment to assess viability. An important element of the assessment is the value of the land. The worth of the land before consideration of any increase in value, from a use that may be permitted through a planning consent, is the Existing Use Value (EUV). This is the starting point for the assessment.
- 6.2 In this chapter, the values of different types of land are considered. The value of land relates closely to the use to which it can be put and will range considerably from site to site. As this is a high-level assessment, the three main uses, being agricultural, residential and industrial have been researched. The amount of uplift that may be required to ensure that land will come forward and be released for development has then been considered.
- 6.3 In this context it important to note that the PPG says (at 10-016-20180724) that the 'Benchmark land value should: be based upon existing use value, allow for a premium to landowners ... be informed by market evidence including current uses, costs and values wherever possible....'. It is therefore necessary to consider the Existing Use Value (EUV) as set out in Chapters 2 and 3 above as a starting point.

# **Existing Use Values**

- 6.4 To assess development viability, it is necessary to analyse Existing and Alternative Use Values. EUV refers to the value of the land in its current use <u>before planning consent is granted</u>, for example, as agricultural land. AUV refers to any other potential use for the site. For example, a brownfield site may have an alternative use as industrial land.
- 6.5 It is important to fully appreciate that land value should reflect the current and emerging policy requirements and planning obligations.
- 6.6 The Residual Value for a particular scheme needs to be compared with the EUV. If the Residual Value does not exceed the EUV, then the development is not viable; if there is a surplus (i.e. profit) over and above the 'normal' developer's profit having paid for the land, then there is scope to make developer contributions.
- 6.7 The 'model' approach is outlined below:
  - i. For sites previously in agricultural use, then agricultural land represents the EUV. This is assumed to apply on sites 0.5ha or more.
  - ii. For paddock and garden land on the edge of or in a smaller settlement a 'paddock' value is adopted. This is assumed to apply on sites of less than 0.5ha.
  - iii. Where the development is on brownfield land, an industrial value is assumed.



#### **Residential Land**

6.8 In May 2018, DCLG published Land value estimates for policy appraisal<sup>48</sup>. This sets out land values as at May 2017 and was prepared by the Valuation Office Agency (VOA)

> a. East Hertfordshire £7,715,000/ha b. Harlow £4,010,000 c. Epping Forest £7,565,000.

- 6.9 These figures assume nil affordable housing. As stressed in the paper this is a hypothetical situation and 'the figures on this basis, therefore, may be significantly higher than could be reasonably obtained in the actual market.
- 6.10 The VOA assumed that each site is 1 hectare in area, of regular shape, with services provided up to the boundary, without contamination or abnormal development costs, not in an underground mining area, with road frontage, without risk of flooding, with planning permission granted and that no grant funding is available; the site will have a net developable area equal to 80% of the gross area. For those local authorities outside London, the hypothetical scheme is for a development of 35 two storeys, 2/3/4 bed dwellings with a total floor area of 3,150 square metres.
- 6.11 Recent transactions based on planning consents over the last few years and price paid information from the Land Registry have been researched and are set out in Appendix 7 and summarised in the following table.

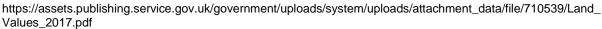




Table 6.1 Recent Sa	ales of C	Develop	ment L	and	
Scheme	Area (ha)	Units	Aff %	Price Paid /ha	Price Paid / Unit
Harlow					
Edinburgh Gate Car Park, Edinburgh Gate	2.3	376	?	£9,239,130	£56,516
Service Industry Bays, The Stow	0.5	98	14%	£2,600,000	£13,265
Parcel 1A, Phase 2a, Newhall	4.03	170	15%	£4,681,867	£110,988
1 to 7 Burnt Mill	0.91	142	8%	£4,615,385	£29,577
Swallow Churchgate Hotel, Churchgate Street	1.19	26	35%	£1,974,790	£90,385
YWCA Hostel - The Angle, Fourth Avenue	0.36	69	9%	£208,333	£1,087
Harlow Rugby Football Club, Elizabeth Way	3.6	125	32%	£3,111,111	£89,600
Epping Forest					
Chimes Garden Centre, Old Nazeing Road, Nazeing	1.0	17	0%	£700,000	£41,176
Brent House Farm, Harlow Common, North Weald	1.34	19	11%	£1,619,403	£114,211
Norton Heath Riding Centre, Fingrith Hall Lane, High Ongar, Ongar	2.2	30	50%	£1,681,818	£123,333
Allotments rear of 8 To 22 Institute Road, Coopersale, Epping	0.56	18	33%	£4,598,214	£143,056
Stoneshot Farm, Hoe Lane, Nazeing	1.3	17	59%	£380,769	£29,118
Tottenham Hotspur Training Ground, Luxborough Lane Chigwell	10.0	60	0%	£490,000	£81,667
Chigwell County Primary School, High Road, Chigwell	4.76	59	0%	£25,210	£2,034
Chigwell Grange, High Road, Chigwell	2.98	43	0%	£6,302,013	£436,744
Netherhouse Farm, Sewardstone Road, Waltham Abbey	1.1	16	50%	£4,545,455	£312,500
Land at Barnfield, Epping Road, Roydon	4.05	23	48%	£802,469	£141,304
Fyfield Business and Research Park, Fyfield Road, Chipping Ongar	9.25	105	42%	£992,973	£87,476
East Hertfordshire					
356 – 364 Ware Road, Hertford	0.4	34	0%	£2,700,000	£31,765
Rye Street/Farnham Road, Bishops Stortford	1.45	32	0%	£1,310,345	£59,375

Source: Land Registry and the Councils (September 2018)

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



Table 6.2 Recent Sales of Development Land – Summary  ALL SITES				
£/ha £/unit				
Minimum	£25,210	£1,087		
Average	£2,609,675	£99,759		
Median	£1,974,790	£84,571		
Maximum	£9,239,130	£436,744		

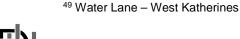
Source: Land Registry and the Councils

6.13 Having disregarded non-policy compliant schemes (as per PPG paragraph 10-015-20180724) the data can be summarised as follows.

Table 6.3 Recent Sales of Development Land – Summary POLICY COMPLIANT SITES ONLY				
£/ha £/unit				
Minimum	£380,769	£29,118		
Average	£1,729,712	£130,686		
Median	£1,337,396	£106,859		
Maximum	£4,545,455	£312,500		

Source: Land Registry and the Councils

- 6.14 In this regard, we have a caveat and that is in relation to large sites. Large sites have their own characteristics and are often subject to significant infrastructure costs and amounts of open space which result in lower values.
- 6.15 It is necessary to make an assumption about the value of residential land. A value of £1,300,000/ha is taken as an average value for residential land. This is around the median value having discounted the outliers values as per paragraph 10-011-20180724 of the updated PPG. This figure would not apply to very large-scale sites which are not represented in the above data.
- 6.16 A consultee<sup>49</sup> suggested that £1,300,000 was understated but no indication was given as to by how much or based on what evidence. It was suggested that some of the transactions referred to were historic. That is accepted, although the nature of the exercise and the relative scarcity of data makes this inevitable.



#### **Industrial Land**

6.17 Land value estimates for policy appraisal does not provide a specific figure for Harlow, rather provides the following figures for places in the general locality:

Table 6.4 Industrial Land Values (£/ha)			
Hemel Hempstead £1,800,000			
Ipswich	£605,000		
Redbridge	£3,000,000		

Source: Land value estimates for policy appraisal, MHCLG (May 2018)

- 6.18 We have sought further evidence as to industrial values in the area and there is very little available.
- 6.19 CoStar (a property market data service) includes details of industrial land. These are summarised in **Appendix 8**. The average is £1,329,000/ha (£537,000/acre) and the median is £914,000/ha (£370,000/acre).
- 6.20 In this assessment, a value of £1,000,000/ha is assumed.

# **Agricultural and Paddocks**

- 6.21 Land value estimates for policy appraisal provides a figure of £23,500/ha for Hertfordshire and £22,500/ha for the wider South East. The RICS/RAU Rural Land Market Survey reports agricultural land values. The most recent report<sup>50</sup> suggests values of £23,500/ha (£9,500/acre) for arable land and £17,300/ha (£7,000/acre) for pasture.
- 6.22 A figure of £20,000/ha was suggested during the consultation process, but this has been revised up to £22,500/ha which is assumed to apply here.
- 6.23 In this regard a consultee<sup>51</sup> said:

The indicated value of £20,000 / ha for agricultural land appears low. We would expect a value of c.£29,600/ha (£12,000/acre). We would also note that Gilston includes a number of residential and commercial assets which command greater value and as such will tend to mean that the overall average land value is towards the upper end of the range.

6.24 Whilst we agree that other uses will tend to lift the base agricultural uses, the assumption for agricultural land is supported by the wider evidence.

<sup>&</sup>lt;sup>51</sup> Gilston - Villages 1-6



<sup>&</sup>lt;sup>50</sup> http://www.rics.org/Global/RICS%20RAU%20Rural%20Land%20Market%20Survey%20H2%202015.pdf

- 6.25 It was highlighted<sup>52</sup> that parts (about 19ha) of the Water Lane West Katherines site is currently in a glasshouse use. It was suggested that £1,700,000/ha was an appropriate EUV. The value of glasshouse sites depends very much on the specific circumstances of the buildings. A modern, relatively new set-up with automation, will command a price that is very much higher than an older facility that is not suited to modern production methods.
- 6.26 A typical glasshouse of more than 2 ha for food production would cost around £500,000/ha; whilst a similar area for young plant production may cost over £1,000,000/ha to build. Most agricultural business would write the value down over time although the costs can vary widely depending on the specifics. No evidence was provided to support a figure of £1,700,000. In this assessment glasshouses have been treated as having the same value as Industrial Land.

#### **Benchmark Land Values**

6.27 The Residual Value from the appraisals are compared with the EUV set out above in order to form a view about each of the sites' viability. It does not automatically follow that, if the Residual Value produces a surplus over the EUV benchmark, the site is viable. In considering the BLV, regard has been had to the PPG:

#### What factors should be considered to establish benchmark land value?

Benchmark land value should:

- be based upon existing use value
- allow for a premium to landowners (including equity resulting from those building their own homes)
- reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and
- be informed by market evidence including current uses, costs and values wherever possible. Where recent market evidence is used to inform assessment of benchmark land value this evidence should be based on developments which are compliant with policies, including for affordable housing. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

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

Where viability assessment is used to inform decision making under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the



52 Water Lane, West Katherines

plan. Local authorities can request data on the price paid for land (or the price expected to be paid through an option agreement).

PPG 10-014-20180724

- 6.28 In line with the above the starting point is the EUV. In this case the majority of the sites are in agricultural use so agricultural use is taken as the EUV. The exception is the case of Water Lane West Katherines. Part of Water Lane West Katherines is under glasshouses (19ha / 30%) and the remainder (that will be subject to development) is in agricultural uses (44ha / 70%). An industrial use value is attributed to the areas under glasshouses.
- 6.29 It is necessary to consider the value of policy compliant land transactions. As set out above, the average value in the general area is about £1,300,000/ha. The transactions that inform this average are not representative of the sites that are under consideration in this assessment. The Garden Town sites range from 750 units to 8,500 units and from 72ha to about 1,000ha. The largest site for which price paid data was available was about 10ha, so of a completely different scale. No additional or alternative evidence was presented in this regard through the consultation with the site promoters.

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

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

Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. For any viability assessment data sources to inform the establishment the landowner premium should include market evidence and can include benchmark land values from other viability assessments. 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. Local authorities can request data on the price paid for land (or the price expected to be paid through an option agreement).

PPG 10-016-20180724

- 6.30 The question for this assessment is what is a reasonable premium? In the Councils' published viability studies the following approaches were taken:
  - a. EHDC Plan Viability, Affordable Housing and CIL Study (PBA, 1st October 2015) is the oldest of the three studies and a Threshold Land Value (being equivalent to BLV) of £2,250,000/ha is used for housing in the southern area of the district.
  - b. EFDC Stage 2: Update Assessment of the Viability of Affordable Housing, CIL and the Local Plan (Dixon Searle, November 2017) takes various approaches, however for large greenfield sites, the assumption of £250,000/ha is used.
  - c. Harlow's Local Plan Viability Assessment, Affordable Housing and CIL Review (BNP Paribas, March 2018) uses two thresholds of £250,000/ha and £370,000/ha, although the geographical area of this is not mapped.



- 6.31 The Epping Forest and Harlow studies clearly follow the EUV Plus approach, so the methodologies used are most closely aligned with the updated PPG. The East Hertfordshire assessment does not follow the EUV plus approach, so it is given less weight. In this assessment, to consider the deliverability of the very large sites that make up the Harlow and Gilston Garden Town, it is necessary to make an assumption as to the Landowner's Premium. The following approach is taken.
  - a. On brownfield and non-agricultural land an assumption of EUV plus 20%. This only relates to the part of Water Lane West Katherines<sup>53</sup> that is under glasshouse use.
  - b. On the agricultural land an assumption of EUV (£22,500/ha) plus £300,000/ha is used. This provides a very substantial uplift for a landowner selling a greenfield site with consent for development. In the event of the grant of planning consent they would receive over ten times the value compared with before consent was granted. This approach is the one suggested in the Harman Guidance (see Chapter 2 above) and by the Planning Advisory Service (PAS).
- 6.32 It is accepted that this is a simplification of the market, however in a high-level assessment of this type that is based on modelled sites, simplifications and general assumptions need to be made.
- 6.33 One of the site promoters<sup>54</sup> felt that the BLV value remained too low and they suggested figure of £432,000/ha (based on £175,000/acre). This difference is acknowledged. Bearing in mind the importance of this assumption in reaching a conclusion about the deliverability of sites, this is discussed with the results in Chapter 10 below.
- 6.34 It is useful to consider the assumptions used in other studies in other parts of England. We have reviewed viability thresholds used by other councils in England in development plans. These are set out in the table below.

<sup>&</sup>lt;sup>53</sup> The BLV for West Katherines is taken to be £585,553/ha.

	ha	EUV		Uplift		Plus %	Add Plus
Glasshouses	19	1,000,000	19,000,000	20.00%		3,800,000	0
Agricultural	44.38	22,500	998,571		300,000	0	13,314,286
	63.38		19,998,571				17,114,286
			315,530				270,023





Table 6.5 Viability Thresholds Used Elsewhere							
Local Authority	Threshold Land Value						
Babergh	£370,000/ha						
Cannock Chase	£100,000-£400,000/ha						
Christchurch & East Dorset	£308,000/ha (un-serviced)						
	£1,235,000/ha (serviced)						
East Hampshire	£450,000/ha						
Erewash	£300,000/ha						
Fenland	£1-2m/ha (serviced)						
GNDP	£370,000-£430,000/ha						
Reigate & Banstead	£500,000/ha						
Stafford	£250,000/ha						
Staffordshire Moorlands	£1.26-£1.41m/ha (serviced)						
Warrington	£100,000-£300,000/ha						

Source: Planning Advisory Service (collated by URS)

6.35 Care has to be taken drawing on such general figures without understanding the wider context and other assumptions in the studies, but generally the assumptions used in this work are within the range.





# 7. Development Costs

7.1 This chapter considers the costs and other assumptions required to produce the financial appraisals.

# **Development Costs**

Construction costs: baseline costs

7.2 The cost assumptions are derived from the Building Cost Information Service (BCIS)<sup>55</sup> data, using the figures re-based for Harlow.

Table 7.1 BCIS Costs- £/m² gross internal floor area									
	Lower Quartile	Median	Average						
Epping Forest	£1,107	£1,253	£1,292						
Harlow	£1,097	£1,242	£1,280						
East Hertfordshire	£1,097	£1,242	£1,280						

Source: BCIS (July 2018)

- 7.3 The cost figure for Harlow for 'Estate Housing Generally' is £1,242/m² at the time of this assessment<sup>56</sup>. Initially it was suggested that the Lower Quartile costs for the different construction forms and types (detached, flats, office etc) is applied to the appraisals. Through the consultation one site promoter<sup>57</sup> put forward a figure of £115/sqft base build (£1,238/m²) plus uplifts 'to allow for abnormal foundations, demolition and site remediation'. This is similar to the median cost.
- 7.4 Several consultees<sup>58</sup> expressed a concern around basing the costs on a lower quartile costs in a situation where the Councils have an aspiration for the highest quality designs and Garden Town Principles. The actual construction cost (of the dwellings) is not impacted on by Garden Town Principles as such, although site costs can be.

<sup>&</sup>lt;sup>58</sup> Gilston Village 1-6, Gilston – Village 7, Water Lane – West Sumners, and Latton Priory



<sup>&</sup>lt;sup>55</sup> BCIS is the Building Cost Information Service of the Royal Institution of Chartered Surveyors.

<sup>&</sup>lt;sup>56</sup> BCIS Rebased to Harlow – 7<sup>th</sup> July 2018.

<sup>&</sup>lt;sup>57</sup> Water Lane – West Katherines

- 7.5 One consultee<sup>59</sup> suggested that given the relatively small sample size, an Essex wide figure should be used. Relative to the UK-wide figure, Harlow is indexed<sup>60</sup> to 109, but the Essex figure is slightly lower at 107. The approach taken is cautious and appropriate.
- 7.6 A consultee<sup>61</sup> suggested that upper quartile should be used or alternatively, individual costs plans be prepared for the different house types and that these be used. This has not been done, paragraph 10-012-20180724 of the PPG particularly recommends the use of the BCIS. Such an approach of designing specific units and costing them would not be proportionate. Specifically it is not accepted that it is necessary (and is certainly not proportionate) to prepare a detailed cost plan for the final scheme. The PPG is quite clear that the BCIS is an appropriate data source and the modelling is based on a policy compliant scheme.
- 7.7 Having considered the representations, the appraisals are based on BCIS median costs.
- 7.8 The base assumption in this report is that homes are built to the basic Building Regulation Part L 2010 Standards but not to higher environmental standards. This is in line with the Government announcement, made at the time of the Summer 2015 Budget in the *Fixing the foundations productivity report*<sup>62</sup>, of its intention not to proceed with the zero carbon buildings policy.

... repeat its successful target from the previous Parliament to reduce net regulation on housebuilders. The government does not intend to proceed with the zero carbon Allowable Solutions carbon offsetting scheme, or the proposed 2016 increase in on-site energy efficiency standards, but will keep energy efficiency standards under review, recognising that existing measures to increase energy efficiency of new buildings should be allowed time to become established

7.9 As a result, there was no uplift to Part L of the Building Regulations during 2016, and both the 2016 zero carbon homes target and the 2019 target for non-domestic zero carbon buildings will be dropped, including the Allowable Solutions programme. Having said this, environmental standards are increasing. In 2014 DCLG published *Housing Standards Review* – *Cost Impacts (EC Harris, September 2014)* that considered the more recent changes in building regulations and the optional additional standards. Based on the best currently available information, the costs of building to the now clarified, enhanced building standards is in line with the BCIS costs. In this viability assessment, the median BCIS costs are used.

<sup>62</sup> https://www.gov.uk/government/publications/fixing-the-foundations-creating-a-more-prosperous-nation



<sup>&</sup>lt;sup>59</sup> Latton Priory

<sup>60</sup> As at November 2018

<sup>61</sup> Gilston - Village 7

7.10 It is assumed that all new non-residential development is built to the BREEAM Very Good standard. The additional cost of this is negligible as outlined in research<sup>63</sup> by BRE.

Construction costs: affordable dwellings

7.11 The procurement route for affordable housing is assumed to be through construction by the developer and then disposal to a housing association on completion. In the past, when considering the build cost of affordable housing provided through this route, we took the view that it should be possible to make a saving on the market housing cost figure, on the basis that one might expect the affordable housing to be built to a slightly different specification than market housing. However, the pressures of increasingly demanding standards for housing association properties have meant that, for conventional schemes of houses at least, it is no longer appropriate to use a reduced build cost; the assumption is of parity.

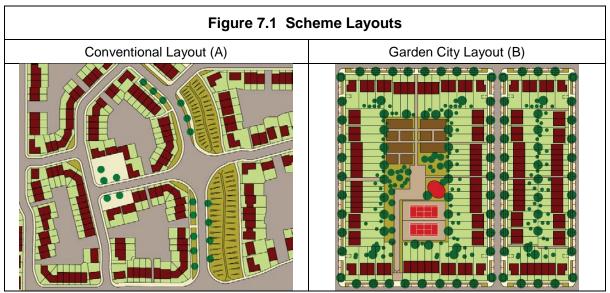
### **Site Costs**

- 7.12 The difference between the Garden Town and the conventional approach is in two main parts. The first being the total land requirement and the second being the layout.
- 7.13 In this assessment the construction costs are based on the BCIS costs. The BCIS costs include the costs of the building but not the costs of services and external works. For this assessment we have had regard to the work carried out by URS (now AECOM) to support the TCPA's *Nothing gained by overcrowding!* paper<sup>64</sup> In that paper, two 4ha schemes were modelled as per the layouts below (at 2012 prices) to ascertain the estimated site costs. It found that the site costs on the Garden Town scheme, on a per unit basis, are about 65% of the costs on the conventional scheme.

<sup>&</sup>lt;sup>64</sup> See footnote 1.



<sup>&</sup>lt;sup>63</sup> Delivering sustainable buildings: Savings and payback. Yetunde Abdul, BRE and Richard Quartermaine, Sweett Group. Published by IHS BRE Press, 7 August 2014



Source: Nothing gained by overcrowding! TCPA 2012

7.14 The reason for this is set out in the report as follows (where Scheme A is the Conventional scheme and Scheme B adopts the Garden City principles):

... the real difference between the two approaches becomes apparent when we then take into account the substantially larger plot size of homes in Scheme B. It can be seen that the cost per square metre is more than 40% less for homes in Scheme B, and more than 50% less if one includes a share of the communal open space area. Aside from the adoption of the highway and footways, no additional cost has been included for the long-term management and maintenance of communal areas in either scheme. However, there are significant differences between the two approaches. In Scheme A only 31% of the total area is looked after by the individual property owners or tenants, leaving almost 70% of the area to be maintained by the highway authority or management company. In contrast, in Scheme B the area to be maintained communally is just 39%, and would be reduced to just 24% if the communal gardens were managed directly by the residents.

- 7.15 Under a conventional scheme it is generally assumed that the site costs would be in the range of 15% to 20% of the construction (i.e. BCIS based) costs. In the pre-consultation notes site costs were assumed to be 13% of the BCIS based construction cost. A site promoter<sup>65</sup> suggested that Garden Town Principles (in this situation) were less about the layout of the net developable area and more about the undeveloped land and the net / gross area.
- 7.16 One consultee suggested<sup>66</sup> that this adjustment for Garden Town Principles should not be made and 'the conventional 20% of build costs' should be used. Part of the justification for this was that they would not be following the layout aspects of the Garden Town Principles. In an assessment of this type it is necessary to follow the policy requirements. Through the February 2019 consultation this developer suggested that the approach set out in *Nothing*

<sup>&</sup>lt;sup>66</sup> Latton Priory



<sup>65</sup> Gilston - Villages 1-6

gained by overcrowding! (TCPA 2012) was too simplistic. It is accepted that the paper is a high-level assessment, but in the absence of any alternate evidence that considers the costs behind the Garden City principles the approach taken is appropriate.

- 7.17 Other consultees<sup>67</sup> commented differently agreeing the 13% assumption was too low but suggesting 'an allowance of 15% of basic build costs'. It was also suggested that<sup>68</sup> if the upper quartile BCIS costs were used, then the 13% assumption would be appropriate otherwise a 15% to 20% assumption should be used.
- 7.18 Following the February 2019 consultation, a developer<sup>69</sup> suggested that the 15% appeared low, citing the anticipated level of quality but not providing any actual supporting evidence. Bearing in mind the wider comments no further change is made and in this iteration a 15% assumption is used.
- 7.19 Another developer<sup>70</sup> suggested that an additional allowance needed to be made for internal roads and the like. These costs are included in the 15% allowance used.

Abnormal costs

7.20 With regard to abnormals, paragraph 10-012-20180724 of the PPG says:

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

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

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

- 7.22 The consequence of this, when considering viability in the planning system, is that abnormal costs should be added to the cost side of the viability assessment, but also reflected in (i.e. deducted from) the BLV. This has the result of balancing the abnormal costs on both elements of the appraisal.
- 7.23 This approach is consistent with the treatment of abnormals that was considered at Gedling Council's Examination in Public. There is an argument, as set out in Gedling<sup>71</sup>, that it may not be appropriate for abnormals to be built into appraisals in a high-level assessment of this type. Councils should not plan for the worst-case option rather for the norm. For example, if two

<sup>69</sup> Gilston – Village 7

 $<sup>^{71}</sup>$  REPORT TO GEDLING BOROUGH COUNCIL, THE PLANNING INSPECTORATE REF PINS/N3020/429/4, MAY 2015



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<sup>&</sup>lt;sup>67</sup> Gilston – Village 7, Water Lane – West Sumners

<sup>68</sup> Gilston – Village 7

<sup>70</sup> Water Lane - St Katherines

similar sites were offered to the market and one was previously in industrial use with significant contamination, and one was 'clean' then the landowner of the contaminated site would have to take a lower land receipt for the same form of development due to the condition of the land. The Inspector said:

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

- 7.24 In some cases, where the site involves redevelopment of land which was previously developed, there is the potential for abnormal costs to be incurred. Abnormal development costs might include demolition of substantial existing structures; flood prevention measures at waterside locations; remediation of any land contamination; remodelling of land levels; and so on. An additional allowance is made for abnormal costs associated with brownfield sites of 5% of the BCIS costs (the 19ha of glasshouses at Water Lane, West Katherines is treated as brownfield land).
- 7.25 By way of example, there are several very significant specific abnormal costs. To deliver the Gilston sites a new electricity substation is needed. The estimated cost is over £25,000,000 (this is to be confirmed). This has not been included in the appraisals. Whilst it is a cost, that cost would be offset by an equal reduction in the BLV. The acoustic wall that is required on the M11 boundary of Harlow East has been treated in the same way.
- 7.26 In summary, abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs. It is not the purpose of an assessment of this type to standardise land prices across an area.

### Fees

7.27 For residential and non-residential development professional fees are assumed to amount to 8% of build costs. Additional allowance is made for planning application fees, acquisition costs, sales (disposal) fees and fees in relation to finance.

# **Contingencies**

7.28 For previously undeveloped and otherwise straightforward sites, a contingency of 2.5% has been allowed for, with a higher figure of 5% on more risky types of development, such as previously developed land.



- 7.29 One consultee<sup>72</sup> suggested 5% should be used on residential development and 10% on infrastructure elements. A second consultee<sup>73</sup> suggested a 5% assumption as a buffer to cover abnormal costs, they also suggested it was illogical to make a differential in this regard. A third consultee<sup>74</sup> suggested 5%.
- 7.30 The strategic infrastructure and mitigation costs, set out later in this chapter, include appropriate contingencies, so an additional contingency cost is not added. It is necessary to reflect the 'unknowns' that are more likely to arise in brownfield sites and as these are likely to be greater than on greenfield sites, no change is made in this regard.
- 7.31 The subject of contingency was discussed further at the February 2019 consultation meeting and raised<sup>75</sup> subsequently. It was confirmed that the strategic infrastructure and mitigation costs include a separate 20% contingency, that 2.5% has been applied to greenfield sites and 5% to brownfield sites. It was again suggested that 5% should be used in all cases. This is not accepted; this assumption is to reflect risk and should be considered with the developer's return. The differentiation between greenfield and brownfield sites is, in part, through this assumption.

### S106 Contributions and the costs of infrastructure

- 7.32 For many years, the Councils have sought payments from developers to mitigate the impact of the development through improvements to the local infrastructure. At the time of the initial consultation on the early draft of this document, no cost data in this regard was presented to the consultees (ARUP were undertaking a simultaneous consultation on the site specific and wider requirements with infrastructure providers and site promoters). Unsurprisingly most consultees highlighted the importance of this part of the assessment.
- 7.33 The Councils have recently reviewed the Infrastructure Delivery Plans specifically in relation to the Garden Town development. This work includes a disaggregation of the cost by site:

<sup>&</sup>lt;sup>75</sup> Gilston – Village 7 and West Sumners



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<sup>&</sup>lt;sup>72</sup> Latton Priory

<sup>&</sup>lt;sup>73</sup> Gilston – Village 7

<sup>74</sup> Water Lane - West Sumners

Table 7.2 Strategic Infrastructure and Mitigation Costs									
	Units	Total	Cost/unit						
East of Harlow (North)	750	£36,114,903	£48,153						
East of Harlow (South)	2,600	£118,713,857	£45,659						
Latton Priory	1,050	£50,414,373	£48,014						
Water Lane Area (Sumners)	807	£39,892,836	£49,434						
Water Lane Area (Katherines)	1,331	£65,718,743	£49,375						
Gilston (Villages 1-6)	8,500	£460,951,808	£54,230						
Gilston (Village 7)	1,500	£80,704,761	£53,803						

Source: Arup, (March 2019)

7.34 All the above costs are somewhat higher than those used in the earlier (February 2019) draft iteration of this report. It is important to note that the above costs include allowances for open space. The majority of these costs are normal site costs and covered within the normal landscaping and site preparation assumptions. The exceptions are the £5,000,000 costs that relate to the River Stort green infrastructure (Gilston 1-6 - £4,250,00, Gilston 7 - £750,000). Further, some of the above costs include an allowance for land cost. It is normal for land to be provided for infrastructure at no cost, so this element is also deducted. The following costs are in the appraisals.

Table 7.3 Refined Strategic Infrastructure and Mitigation Costs									
	Units	Total	Cost/unit						
East of Harlow (North)	750	£34,536,459	£46,049						
East of Harlow (South)	2,600	£104,999,393	£40,384						
Latton Priory	1,050	£48,191,121	£45,896						
Water Lane Area (Sumners)	807	£38,247,063	£47,394						
Water Lane Area (Katherines)	1,331	£63,004,339	£47,336						
Gilston (Villages 1-6)	8,500	£445,525,028	£52,415						
Gilston (Village 7)	1,500	£77,980,821	£51,987						

Source: Arup, (March 2019)

- 7.35 These costs are disaggregated by type of contribution in **Appendix 9** and are tested within this assessment. The above figures do not include the potential SANG costs in relation to Epping Forest, which are expected to be in the region of £2,500,000.
- 7.36 The timing of these payments is also important and summarised below, further disaggregation is included in **Appendix 9**.



Table 7.4 Phasing of Strategic Infrastructure and Mitigation Costs													
	2018 - 2023	2023 - 2028	2028 - 2033	2033 - 2038	2038 - 2043	2043 +							
East of Har	East of Harlow (North)												
Units	0	250	500	0	0	0							
S106 £	£5,003,426	£18,713,880	£9,451,552	£295,166	£295,166	£777,269							
s106 %	14.49%	54.19%	27.37%	0.85%	0.85%	2.25%							
East of Har	low (South)												
Units	750	1,150	700	0	0	0							
S106 £	£18,912,495	£51,556,734	£29,789,150	£1,023,241	£1,023,241	£2,694,533							
s106 %	18.01%	49.10%	28.37%	0.97%	0.97%	2.57%							
Latton Prio	ory												
Units	50	500	500	0	0	0							
S106 £	£6,830,689	£30,072,170	£9,373,621	£413,232	£413,232	£1,088,177							
s106 %													
Water Lane	e Area (Sumners	5)											
Units	38	384	384	0	0	0							
S106 £	£5,247,972	£25,729,792	£5,797,762	£317,598	£317,598	£836,342							
s106 %	13.72%	67.27%	15.16%	0.83%	0.83%	2.19%							
Water Lane	e Area (Katherin	es)											
Units	63	634	634	0	0	0							
S106 £	£8,655,577	£42,359,372	£9,562,356	£523,820	£523,820	£1,379,394							
s106 %	13.74%	67.23%	15.18%	0.83%	0.83%	2.19%							
Gilston (Vi	llages 1-6)												
Units	217	833	1,000	1,000	1,500	3,950							
S106 £	£125,285,303	£105,060,160	£103,991,799	£41,914,009	£27,171,859	£42,101,898							
s106 %	28.12%	23.58%	23.34%	9.41%	6.10%	9.45%							
Gilston (Vi	llage 7)												
Units	0	500	500	500	0	0							
S106 £	£19,369,648	£20,851,622	£18,518,411	£7,564,222	£4,644,246	£7,032,671							
s106 %	24.84%	26.74%	23.75%	9.70%	5.96%	9.02%							

Source: Arup, (March 2019)Note:

- 7.37 In the above some of the payments continue beyond the completion of the last unit. Where this is the case, in the modelling, it is assumed any payments that are scheduled for after the completion of the last unit are made in the year of the last unit. Equally, some of the payments are well before the start of the project, where this is the case, in the modelling it is assumed that the payment is made in the first year of the project. The above trajectory for the early phases of Gilston Villages 1-6 is slightly different to that in the IDP. The impact is considered to be minimal.
- 7.38 The trajectory of payments has changed between the previous iteration and this iteration (March 2019) of the assessment. This generally has an adverse impact on the appraisal results.



- 7.39 Whilst it is beyond the scope of this assessment to delve into the make up of the strategic infrastructure and mitigation costs, it is noted that some of the costs include doctors' surgeries. Such facilities have a value and are not necessarily a cost of development.
- 7.40 To enable sensitivity testing in this regard, a range of infrastructure costs ranging from £0 to £70,000 per unit has been tested.
- 7.41 Through the consultation process it was suggested that a figure of £23,800 to £32,200 per plot be used, being based on a (indexed) figure from the Harman Guidance. Whilst the Harman Guidance is useful, in this instance it is necessary to use the actual estimate of the infrastructure requirements (which are substantially greater than those suggested in the Harman Guidance).
- 7.42 The above costs are estimates and they may be subject to change. Further, no allowance is made for any external funding. The Councils have a good track record in securing external funding for the Department of Transport (for M11 junction works) and others. By way of example, there are current HIF bids being prepared at the time of this report.

# **Financial and Other Appraisal Assumptions**

CIL

- 7.43 None of the Councils have adopted CIL. No allowance is made for this tax.
- 7.44 One site promoter did suggest that an assumption be made as to the level of CIL and this be incorporated into the appraisals based on nearby authorities. This has not been followed if CIL is taken forward by any of the Authorities, the site promoters will be able to comment at that time (there is scope, within the CIL Regulations for strategic sites to be treated as separate CIL Zones).

VAT

- 7.45 It has been assumed throughout, that either VAT does not arise, or that it can be recovered in full<sup>77</sup>.
- 7.46 Through the consultation<sup>78</sup> it was noted that VAT on the SDLT element of land purchases is not recoverable. This is the case where VAT is charged, however (based on information from the Land Registry) VAT only related to three of the sales set out in **Appendix 7** of this document. No change has been made in this regard.

<sup>&</sup>lt;sup>78</sup> Water Lane, West Katherines



<sup>&</sup>lt;sup>76</sup> Water Lane, West Katherines

<sup>&</sup>lt;sup>77</sup> Residential Development is zero rated so VAT on development can be recovered. Where an election is made to charge VAT in relation to non-residential development the VAT can be recovered.

### Interest rates

- 7.47 The appraisals assume 6% pa for total debit balances. No allowance is made for any equity provided by the developer. This does not reflect the current working of the market nor the actual business models used by developers. In most cases the smaller (non-plc) developers are required to provide between 30% and 40% of the funds themselves, from their own resources, so as to reduce the risk to which the lender is exposed. The larger plc developers tend to be funded through longer term rolling arrangements across multiple sites.
- 7.48 The 6% assumption may seem high given the very low base rate figure (0.75% March 2019). Developers that have a strong balance sheet, and good track record, can undoubtedly borrow less expensively than this, but this reflects banks' view of risk for housing developers in the present situation. In the residential appraisals, a simple cashflow is used to calculate interest.
- 7.49 The relatively high assumption of the 6% interest rate (relative to base rates), and the assumption that interest is chargeable on all the funds employed, has the effect of overstating the total cost of interest as most developers are required to put some equity into most projects.
- 7.50 A consultee<sup>79</sup> said:

Funding of development is a complex area which typically involves a number of different parties (including the developer) committing funds to support the development. The cost of these funds will not consistently lie at or below the 6% allowance identified in the draft HGVA and the interest costs for many scenarios will be above this allowance. This is particularly pertinent when considering complex phased long timescale schemes.

- 7.51 This is agreed, but it is necessary to make an appropriate assumption in an assessment of this type.
- 7.52 An arrangement fee of 1% of the peak borrowing requirement is also allowed for<sup>80</sup>.

#### Developers' return

- 7.53 An allowance needs to be made for developers' return and to reflect the risk of development. Neither the NPPF, nor the CIL Regulations, nor the CIL Guidance provide useful guidance in this regard so, in reaching this decision, the RICS's 'Financial Viability in Planning' (August 2012), the Harman Guidance Viability Testing Local Plans, Advice for planning practitioners (June 2012), and the HCA's Economic Appraisal Tool have been referred to. None of these documents are prescriptive, but they do set out some different approaches.
- 7.54 RICS's 'Financial Viability in Planning' (August 2012) says:

<sup>80</sup> The peak borrowing requirement (assuming no developer's equity) is taken from the cashflow.



<sup>79</sup> Latton Priory

3.3.2 The benchmark return, which is reflected in a developer's profit allowance, should be at a level reflective of the market at the time of the assessment being undertaken. It will include the risks attached to the specific scheme. This will include both property-specific risk, i.e. the direct development risks within the scheme being considered, and also broader market risk issues, such as the strength of the economy and occupational demand, the level of rents and capital values, the level of interest rates and availability of finance. The level of profit required will vary from scheme to scheme, given different risk profiles as well as the stage in the economic cycle. For example, a small scheme constructed over a shorter timeframe may be considered relatively less risky and therefore attract a lower profit margin, given the exit position is more certain, than a large redevelopment spanning a number of years where the outturn is considerably more uncertain. ......

# 7.55 The Harman Guidance says:

Return on development and overhead

The viability assessment will require assumptions to be made about the average level of developer overhead and profit (before interest and tax).

The level of overhead will differ according to the size of developer and the nature and scale of the development. A 'normal' level of developer's profit margin, adjusted for development risk, can be determined from market evidence and having regard to the profit requirements of the providers of development finance. The return on capital employed (ROCE) is a measure of the level of profit relative to level of capital required to deliver a project, including build costs, land purchase, infrastructure, etc.

As with other elements of the assessment, the figures used for developer return should also be considered in light of the type of sites likely to come forward within the plan period. This is because the required developer return varies with the risk associated with a given development and the level of capital employed.

Smaller scale, urban infill sites will generally be regarded as lower risk investments when compared with complex urban regeneration schemes or large scale urban extensions.

Appraisal methodologies frequently apply a standard assumed developer margin based upon either a percentage of Gross Development Value (GDV) or a percentage of development cost. The great majority of housing developers base their business models on a return expressed as a percentage of anticipated gross development value, together with an assessment of anticipated return on capital employed. Schemes with high upfront capital costs generally require a higher gross margin in order to improve the return on capital employed. Conversely, small scale schemes with low infrastructure and servicing costs provide a better return on capital employed and are generally lower risk investments. Accordingly, lower gross margins may be acceptable.

This sort of modelling – with residential developer margin expressed as a percentage of GDV – should be the default methodology, with alternative modelling techniques used as the exception. Such an exception might be, for example, a complex mixed use development with only small scale specialist housing such as affordable rent, sheltered housing or student accommodation.

7.56 The HCA's Economic Appraisal Tool – the accompanying guidance for the tool kit says:

Developer's Return for Risk and Profit (including developer's overheads)

Open Market Housing

The developer 'profit' (before taxation) on the open market housing as a percentage of the value of the open market housing. A typical figure currently may be in the region of 17.5-20% and overheads being deducted, but this is only a guide as it will depend on the state of the market and the size and complexity of the scheme. Flatted schemes may carry a higher risk due to the high capital employed before income is received.



#### Affordable Housing

The developer 'profit' (before taxation) on the affordable housing as a percentage of the value of the affordable housing (excluding SHG). A typical figure may be in the region of 6% (the profit is less than that for the open market element of the scheme, as risks are reduced), but this is only a guide.

# 7.57 Paragraph 10-018-20180724 of the updated PPG says:

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

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

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

- 7.58 The above are not consistent, but it is clear that the purpose of including a developers' profit figure is not to mirror a particular business model, but to reflect the risk a developer is taking in buying a piece of land, and then expending the costs of construction before selling the property. The use of developers' profit in the context of area wide viability testing of the type required by the NPPF and CIL Regulation 14, is to reflect that level of risk.
- 7.59 Linking the developer's profit to GDV is not reflective of risk, as the risk relates to the cost of a scheme the cost being the money put at risk as the scheme is developed. As an example (albeit an extreme one to illustrate the point) two schemes can be compared, A and B, each with a GDV £1,000,000, but scheme A has a development cost of £750,000 and scheme B a lesser cost of £500,000. All other things being equal, in A the developer stands to lose £750,000 (and make a profit of £250,000), but in B 'only' £500,000 (and make a profit of £500,000). Scheme A is therefore riskier, and it therefore follows that the developer will wish (and need) a higher return. By calculating profit on costs, the developer's return in scheme A would be £150,000 and in scheme B would be £100,000 and so reflect the risk whereas if calculated on GDV the profits would be £200,000 in both.

### 7.60 Broadly there are four different approaches that could be taken:

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



- 7.61 In deciding which option to adopt, it is important to note that the intention is not to re-create any particular developer's business model. Different developers will always adopt different models and have different approaches to risk.
- 7.62 The argument is sometimes made that financial institutions require a 20% return on development value and if that is not shown they will not provide development funding. In the pre-Credit Crunch era there were some lenders who did take a relatively simplistic view to risk analysis but that is no longer the case. Most financial institutions now base their decisions behind providing development finance on sophisticated financial modelling that it is not possible to replicate in an assessment of this type. They require the developer to demonstrate a sufficient margin, to protect them in the case of changes in prices or development costs, but they will also consider a wide range of other factors, including the amount of equity the developer is contributing both on a loan to value and loan to cost basis, the nature of development and the development risks that may arise due to demolition works or similar, the warranties offered by the professional team, whether or not the directors will provide personal guarantees, and the number of pre-sold units.
- 7.63 This is a high-level assessment where it is necessary and proportionate to take a relatively simplistic approach, so, rather than apply a differential return (either site by site or split between market and affordable housing), it is appropriate to make some broad assumptions.
- 7.64 In the initial iteration of this assessment the developers' return was assumed to be 17.5% of the value of market housing (being the midpoint in the range suggested by the PPG) and 6% of the value of affordable housing. This is in line with the updated PPG. In relation to non-residential development, an assumption of 15% is used. These assumptions should be considered with the assumption about interest rates in the previous section, where a cautious approach was taken with a relatively high interest rate, and the assumption that interest is charged on the whole of the development cost. Further consideration should also be given to the contingency sum in the appraisals which is also reflective of the risks.
- 7.65 In this regard one consultee<sup>81</sup> commented:

For long term projects it is unrealistic in modelling terms to assume that the developer will defer all profit to the end of the scheme. In the case of strategic opportunities this suggests a 'nil return' development for 15+ years; a proposition which would generally not be funded.

This 'single phase' appraisal approach typically run by HDH on long projects should be modified to reflect the commercial reality that profit will need to be recovered from the scheme as it progresses rather than deferred entirely to the end of the scheme.

7.66 It is important to make a distinction between developers' return as used (in line with the PPG<sup>82</sup>) and 'profit'. Viability in the planning system is not trying to imitate any particular developer's

<sup>82</sup> PPG 10-018-20180724 says:



<sup>81</sup> Latton Priory

or land promoter's business model, rather it is making an assessment of the deliverability of development sites in the way that is set out in the PPG. Under the Residual Valuation method adopted (as per the PPG and the Harman Guidance) the approach taken is appropriate. It is not appropriate to subdivide the site as implied, it is necessary to consider the deliverability of the whole site.

- 7.67 Another consultee<sup>83</sup> suggested that 20%, and another<sup>84</sup> 20% to 25%, be applied and this should be regarded as a minimum. As set out above, paragraph 10-018-20180724 of the updated PPG says that '... 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 ...'.
- 7.68 In this iteration of this assessment the developers' return is assumed to be 20% of the value of market housing (being the top end of the range suggested by the PPG) and 6% of the value of affordable housing. The 20% / 6% assumption is broadly equivalent to 17.5% of total GDV. This may be seen as an overly cautious approach, bearing in mind the suggested range in the PPG, however, does reflect the comments of consultees.

Voids

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

### Phasing and timetable

7.71 A pre-construction period of six months is assumed for all of the sites. Each dwelling is assumed to be built over a nine-month period. The phasing programme for an individual site will reflect market take-up and would, in practice, be carefully estimated taking into account the site characteristics and, in particular, the size and the expected level of market demand. The rate of delivery will be an important factor when the Councils are considering the release of sites so as to manage the delivery of housing and infrastructure. Two aspects are relevant,

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.

<sup>84</sup> Water Lane – West Sumners



<sup>83</sup> Gilston - Village 7

firstly the number of outlets that a development site may have, and secondly the number of units that an outlet may deliver.

- 7.72 We have followed the trajectory provided by the Councils that we understand has been developed with the various site promoters and taking account of recent delivery rates in the area. These assumptions are conservative and do, properly, reflect current practice. This is the appropriate assumption to make to be in line with the PPG and Harman Guidance.
- 7.73 The phasing is taken from the overall Garden Town trajectory:

	Table 7.5 Harlow Garden Town Trajectory											
	2018 - 2023	2023 - 2028	2028 - 2033	2033 - 2038	2038 - 2043	2043+	Total					
East of Harlow	0	250	500	0	0	0	750					
(North)	0.00%	33.33%	66.67%	0.00%	0.00%	0.00%						
East of Harlow	750	1,150	700	0	0	0	2,600					
(South)	28.85%	44.23%	26.92%	0.00%	0.00%	0.00%						
Latton Priory	50	500	500	0	0	0	1,050					
	4.76%	47.62%	47.62%	0.00%	0.00%	0.00%						
Water Lane Area	38	384	384	0	0	0	806					
(Sumners)	4.71%	47.64%	47.64%	0.00%	0.00%	0.00%	100.00%					
Water Lane Area	63	634	634	0	0	0	1,331					
(Katherines)	4.73%	47.63%	47.63%	0.00%	0.00%	0.00%						
Gilston (Villages	217	833	1,000	1,000	1,500	3,950	8,500					
1-6)	2.55%	9.80%	11.76%	11.76%	17.65%	46.47%						
Gilston (Village 7)	0	500	500	500	0	0	1,500					
	0.00%	33.33%	33.33%	33.33%	0.00%	0.00%						

Source: Arup (March 2019)

7.74 It is important to note that the above is taken from the wider trajectory and is in 5-year blocks. Within each 5-year block it is assumed that the delivery is equal in each year.

### **Site Acquisition and Disposal Costs**

Site holding costs and receipts

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

Acquisition costs

7.76 An allowance 1.5% for acquisition agents' and legal fees is made. Stamp duty is calculated at the prevailing rates.



# Disposal costs

7.77 For the market and the affordable housing, sales and promotion and legal fees are assumed to amount to 3.5% of receipts. For disposals of affordable housing, these figures can be reduced significantly depending on the category, so in fact the marketing and disposal of the affordable element is probably less expensive than this.



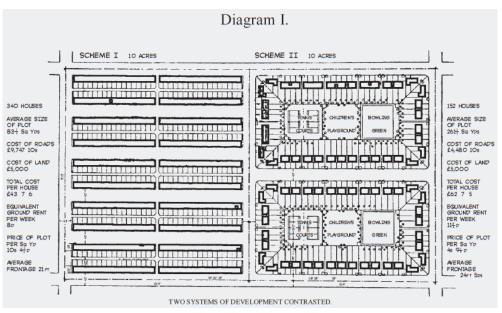


# 8. Local Plan Policy Requirements

- 8.1 Ultimately the purpose of this assessment is to demonstrate the deliverability of the sites that make up the Harlow and Gilston Garden Town. This needs to be done in the context of local planning policies. The three Councils are at different stages of the plan-making process.
  - a. <u>Harlow Council</u> has prepared and agreed a submission Local Plan which was published for comments on legality and soundness between 10<sup>th</sup> May and 22<sup>nd</sup> June 2018. The Plan was submitted for public examination in October 2018 and the hearings have taken place and are now adjourned.
  - b. <u>Epping Forest District Council's</u> Local Plan Submission Version was published for comments on soundness and legal compliance for a six-week period from 18<sup>th</sup> December 2017 to 29<sup>th</sup> January 2018. The hearings are now underway.
  - c. <u>East Herts District Plan</u> was submitted in early 2017; it has been through the examination process and was adopted later on 23<sup>rd</sup> October 2018.
- 8.2 The Councils' policy requirements are summarised in **Appendix 10**. The main requirements that impact on viability are set out below.

# **Garden City Principles**

8.3 It is not the purpose of this paper to discuss or develop the Garden City principles – they are a requirement of the proposals. It is however important to appreciate what they are.



Source: Diagram 1 Nothing Gained by Overcrowding! Raymond Unwin. 1912

8.4 The TCPA has published a series of documents setting out the characteristics and principles underpinning a Garden City approach. The principles and basic assumptions for how these have been reflected in modelling, noting this is a high level assessment can be summarised as follows:



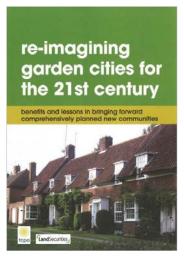
Table 8.1 Modelling Garden City Principles							
Garden City Principles	How this is reflected in assumptions and modelling						
Strong vision, leadership and community engagement.	This is dealt with at the planning stage and assumed to be covered in the professional fee allowances. In practice it may extend the planning process.  In a new standalone development the community engagement is likely to be substituted by a wider engagement (as the community will not yet have been formed)						
Land value capture for the benefit of the community.	Discussion around this is the output of this report so not modelled.						
Community ownership of land and long-term stewardship of assets.	In the modelling it has been assumed that the openspaces are transferred to a community trust or similar. The IDP identifies establishing mechanisms for ongoing stewardship and governance as an important requirement but no costs have currently been associated with this. Dependent upon the approach taken, it is acknowledged that this could represent an additional cost to development.						
Mixed-tenure homes and housing types that are affordable for ordinary people.	A mix of market and affordable housing is assumed, with a mix of unit sizes bases on policy requirements.						
A strong local jobs offer in the Garden City itself, with a variety of employment opportunities within easy commuting distance of homes.	The land budget includes land for employment uses.						
Beautifully and imaginatively designed homes with gardens, combining the very best of town and country living to create healthy homes in vibrant communities.	Generally, we have taken the view that good design costs no more than poor design and assumed the costs of design and construction are in line with industry norms.						
Generous green space linked to the wider natural environment, including a surrounding belt of countryside to prevent sprawl, well connected and biodiversity rich public parks, and a mix of public and private networks of well-managed, high-quality gardens, tree-lined streets and open spaces.	The layout and landscaping are at the core of this study and are set out below.						
Opportunities for residents to grow their own food, including generous allotments.	The openspace provisions provide adequate space for allotments.						
Strong local cultural, recreational and shopping facilities in walkable neighbourhoods.	The modelling includes appropriate levels of community buildings and retailing.						
Integrated and accessible transport systems – with a series of settlements linked by rapid transport providing a full range of employment opportunities (as set out in Howard's vision of the 'Social City').	The modelling includes appropriate contributions to improvements to local transport.						

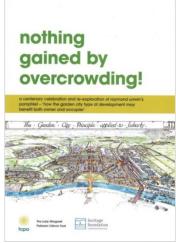
Source: HDH 2018

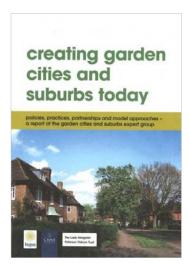


8.5 The TCPA work included an analysis of Garden City neighbourhood design as compared to that followed by conventional practice. This work, included as part of the centenary republication of Raymond Unwin's *Nothing Gained by Overcrowding*!, concluded that:

"the Garden City approach holds significant advantages over a typical layout produced by current practice. It organises streets, homes and gardens in much more efficient way so as to achieve a comparable density of development while providing residents with substantially more generous gardens, outdoor amenity space and tree-lined streets. Moreover, this better approach to neighbourhood planning translates into significant cost savings in the construction of expensive roads and parking areas, so that the benefits of the Garden City approach can be secured at a more affordable cost" (pg. 36).







- 8.6 As explained fin Chapter 7 above, this work is used as a basis for attributing development costs to the development.
- 8.7 In this report we have assumed that for large scale development it is necessary to consider commercial and community facilities as well as residential development. The Garden City principles put considerable importance on the access to local employment and services. The proposed sites are all major development propositions and requires the provision of appropriate employment service and ancillary supporting development, as well as infrastructure.

### **Nationally Described Space Standards**

8.8 It is assumed that these will apply. In March 2015 the Government published *Nationally Described Space Standard – technical requirements*. This says

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



8.9 The following unit sizes are set out<sup>85</sup>:

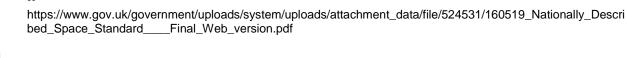
Table 8.2	Table 8.2 National Space Standards. Minimum gross internal floor areas and storage (m²)											
number of bedrooms	number of bed spaces	1 storey dwellings	2 storey dwellings	3 storey dwellings	built-in storage							
1b	1p	39 (37)*			1							
	2p	50	58		1.5							
2b	3р	61	70		2							
	4p	70	79									
3b	4p	74	84	90	2.5							
	5р	86	93	99								
	6р	95	102	108								
4b	5р	90	97	103	3							
	6р	99	106	112								
	7p	108	115	121								
	8p	117	124	130								
5b	6р	103	110	116	3.5							
	7p	112	119	125								
	8p	121	128	134								
6b	<b>7</b> p	116	123	129	4							
	8p	125	132	138								

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

8.10 In this assessment the units are assumed to be in excess of these National Space Standards.

# **Accessible and Adaptable Standards**

- 8.11 The Councils are seeking that all new homes be built to Part M4 Category 2 of Building Regulations (accessibility and adaptability). It is also assumed that 10% of all new homes are built to Part M4 Category 3 (accessible and adaptable for occupants who use a wheelchair).
- 8.12 The additional costs of the space standards (as set out in the draft Approved Document M amendments included at Appendix B4) are set out in the table below. The key features of the





3 level standard (as summarised in the DCLG publication *Housing Standards Review – Cost Impacts* (EC Harris, September 2014)), reflect accessibility as follows:

- Category 1 Dwellings which provide reasonable accessibility
- Category 2 Dwellings which provide enhanced accessibility and adaptability
- Category 3 Dwellings which are accessible and adaptable for occupants who use a wheelchair.

Table 8.3 Additional Costs of Building to the draft Approved Document M amendments included at Appendix B4.

Table 45 - Access costs summary 1B 2B 3B Semi-**4B** 2B Terrace Apartment | Apartment detached Detached Cost all dwellings (extra over current industry practice) Category 1 Category 2 £940 £907 £523 £521 £520 Category 3 Adaptable £7,607 £7,891 £9,754 £10,307 £10,568 Category 3 Accessible £7,764 £8,048 £22,238 £22,791 £23,052

Table 45a - Access related space cost summary

	1B Apar	tment	2В Араі	rtment	2B Te	rrace	3B Semi-d	etached	4B Det	ached
Cost increase for additional m2										
Category 2	+ 1 sq.m	£722	+ 1 sq.m	£722	+ 2 sq.m	£1,444	+ 3 sq.m	£2,166	+ 3 sq.m	£2,166
Category 3	+ 8 sq.m	£5,776	+ 14 sq.m	£10,108	+ 21 sq.m	£15,162	+ 24 sq.m	£17,328	+ 24 sq.m	£17,328

Table 45b - Access related space cost after Space cost recovery

	1B Apartment		2B Apartment		2B Terrace		3B Semi-detached		4B Detached	
Category 2	+ 1 sq.m	£289	+ 1 sq.m	£289	+ 2 sq.m	£578	+ 3 sq.m	£866	+ 3 sq.m	£866
Category 3	+ 8 sq.m	£2,310	+ 14 sq.m	£4,043	+ 21 sq.m	£6,065	+ 24 sq.m	£6,931	+ 24 sq.m	£6,931

Source: Page 38, DCLG publication Housing Standards Review - Cost Impacts (EC Harris, September 2014)

8.13 In line with a consultee's comments these have been increased in line with the increase in the BCIS costs (12%86). The additional costs of building to the 'accessible and adaptable' Category 2 are included.

<sup>&</sup>lt;sup>86</sup> Based on the BCIS General Building Cost Index – Q1 2014 316, Q3 2918 353. Quarterly Review of Prices, Issue 150, September 2018



# **Developer contributions, including Community Infrastructure Levy (CIL)**

- 8.14 It is clear that the planned development will require supporting infrastructure and mitigation measures. The scope to bear developer contributions has been considered.
- 8.15 The overall levels of developer contributions are considered relative to different levels of affordable housing.

# Water efficiency standards – exceeding minimum requirements of the Building Regulations

8.16 It is assumed that these will apply. The costs are modest, likely to be less than £100/dwelling<sup>87</sup>.

### Flood Risk

- 8.17 It is anticipated that the new development will be required to incorporate Sustainable Urban Drainage Schemes (SUDS).
- 8.18 SUDS and the like can add to the costs of a scheme although in larger projects these can be incorporated into public open space. It is assumed that on larger greenfield sites, of the type planned, that SUDS will be incorporated into the green spaces, and be delivered through soft landscaping within the wider site costs.

### **Other Design Requirements**

8.19 Bearing in mind the wider transport objectives, it is assumed that schemes will have electric charging points for vehicles. The costs of these vary (and are falling) and are in some cases covered in part by grants. An allowance of £250 per unit is allowed for.

### **Housing Mix**

8.20 The Councils each seek an appropriate mix of housing. In terms of size mix, this is taken from the West Essex and East Hertfordshire Strategic Housing Market Assessment (ORS, September 2015) as follows.

<sup>&</sup>lt;sup>87</sup> Table 26 – Water standards costs summary, 'DCLG publication Housing Standards Review – Cost Impacts' (EC Harris, September 2014).



Table 8.4 Housing Mix										
		Harlow	Epping Forest	East Herts						
	Bedrooms									
		Market Housing								
Flat	1	6.80%	5.32%	5.83%						
	2+	1.20%	5.57%	6.65%						
House	2	24.40%	12.62%	12.40%						
	3	67.60%	50.62%	46.31%						
	4	2.00%	19.55%	22.50%						
	5+	0.00%	6.31%	6.32%						
		Affordable Housing								
Flat	1	2.90%	17.70%	19.43%						
	2+	16.10%	13.98%	11.14%						
House	2	27.60%	22.05%	28.67%						
	3	41.10%	36.65%	33.41%						
	4	10.50%	9.63%	7.35%						

Source Figure 76 West Essex and East Hertfordshire SHMA (ORS, September 2015)

- 8.21 It is not the intention that this mix be applied rigidly to each and every site, rather it will be one of a range of factors to be considered when schemes are being designed. Concern around the mix was further made following the February 2019 consultation<sup>88</sup> and whether or not this mix was appropriate. For the purpose of this assessment it is necessary to follow the Councils' policies. It may be that developers actually pursue different mixes (for example including elements of older people's housing etc) and this may have a positive impact on viability.
- 8.22 This mix was commented on though the consultation process<sup>89</sup>:

The consortium comments that the SHMA %'s do not add up to 100% and further queries the SHMA mix in particular 8% market flats, the heavy focus on 3 beds and only 2% 4 beds. In relation to the affordable mix, the consortium query the high percentage of 3 and 4 beds at 52%.

8.23 This analysis is taken from the *West Essex and East Hertfordshire SHMA* (ORS, September 2015) and it is understood that the numbers have been rounded so do not all sum. It is accepted that this mix may not align with what developers may wish to build (to maximise

<sup>89</sup> Quote from Water Lane – West Katherines, Gilston – Village 7 also commented.



<sup>88</sup> Gilston - Villages 1-6

returns). It is however important that the modelling in this report follows the policy requirements of the Plans.

8.24 Some concern was also expressed<sup>90</sup> about absorption rates (i.e. the rate of sales) if the preferred SHMA mix was to be followed rigidly. To maximise build out rates it is necessary to have a diverse range of housing products and a range of specifications and prices. Whilst this was a passing comment that was not supported by evidence, this is a fair point to make – particularly on large, long term schemes that may well be delivered across several economic cycles.

Self and Custom Build

8.25 East Herts has a policy (Policy HOU8 Self-Build and Custom Build Housing) requiring 1% requirement on sites of 200 units and larger. This has been tested.

Gypsy and Traveller pitches

- 8.26 Several of the sites require the inclusion of gypsy and traveller pitches. The costs of providing these was discussed through the consultation. These have been assumed to cost £30,000 per pitch which is in line with the suggestion that the cost is about 25% of the cost of a house.
- 8.27 Whilst there is a cost to providing such pitches but they also have a value (the policy does not require that the pitches are affordable pitches).
- 8.28 There is a substantial evidence base<sup>91</sup> as to the value of park home pitches and holiday home pitches, suggesting that across the whole of England, park home pitches have a value of about £30,000/pitch and holiday homes have a value of about £20,000/pitch. These are clearly not gypsy, traveller and travelling showpeople pitches so limited weight should be given to these figures.
- 8.29 In this study it is assumed the costs of providing gypsy and traveller pitches is cost neutral. It is assumed that the overall number of dwellings does not need to be reduced to create space for such pitches.

## **Supplementary Planning Documents**

8.30 The East Herts and Harlow have a number of adopted SPDs. These are assumed to be superseded by the new Plans or adequately covered through the assessment of the Plan Policies, therefore, this assessment does not make any specific allowance for SPDs.

<sup>&</sup>lt;sup>91</sup> Such as Sanderson Weatherall's Holiday & Caravan Park , 2019 Market Report.



<sup>90</sup> Gilston - Villages 1-6

# 9. Modelling

9.1 In the previous chapters, the general assumptions to be inputted into the development appraisals are set out. In this chapter, the modelling is set out.

### **Residential Development**

- 9.2 The purpose of this assessment is to establish the viability of four new Garden Town Communities:
  - East of Harlow located in Harlow and Epping Forest. Total estimated number of dwellings – 3,350
  - b. **Latton Priory** located in Epping Forest. Total estimated number of dwellings 1,050
  - Water Lane Area located in Epping Forest. Total estimated number of dwellings –
     2,500
  - d. **Gilston Area** located in East Hertfordshire. Total estimated number of dwellings 10,000 (of which at least 3,050 will be delivered in the plan-period).
- 9.3 The sites are modelled individually. Further detail is provided in **Appendix 11** below. The main characteristics of the sites are summarised as follows and form the basis of the modelling.

Table 9.1 Summary of M	Table 9.1 Summary of Main Harlow Garden Town Sites									
		Units	Allocation ha							
East of Harlow (North)	EFDC	750	125.96							
East of Harlow (South)	HBC	2,600	239.00							
Latton Priory	EFDC	1,050	76.18							
Water Lane Area (Sumners)	EFDC	1,331	72.33							
Water Lane Area (Katherines)	EFDC	807	36.04							
Gilston (Villages 1-6)	EHDC	8,500	1,000.00							
Gilston (Village 7)	EHDC	1,500	120.00							

Source: HC, EHDC, EFDC (March 2019)

# Development assumptions

- 9.4 In arriving at appropriate assumptions for residential development on each site, the built forms used in the appraisals are appropriate to the current development practices. In addition, the policy requirements, as set out in Chapter 8 above, in terms of mix are incorporated.
- 9.5 The sites have been modelled in a way that responds to the variety of development situations and densities typical in the area, and this is used to inform development assumptions for sites. This approach enables us to form a view about floorspace density, based on the amount of development, measured in net floorspace per hectare, to be accommodated upon each site.



This is a key variable because the amount of floorspace which can be accommodated on a site relates directly to the Residual Value, and is an amount which developers will normally seek to maximise (within the constraints set by the market).

- 9.6 A typical layout of post-PPG3/PPS3 built form would provide development at between 3,000m²/ha to 3,550m²/ha on a substantial site, or sensibly shaped smaller site. A representative housing density might be 30/net ha to 35/net ha. This has become a common development format. It provides for a majority of houses but with a small element of flats, in a mixture of two storey and two and a half to three storey form, with some rectangular emphasis to the layout.
- 9.7 Some schemes will have an appreciably higher density development providing largely or wholly apartments, in blocks of three storeys or higher, with development densities of 6,900m²/ha and dwelling densities of 100units/ha upwards; and other schemes of lower density, in the rural edge situations.
- 9.8 The main characteristics of the modelled sites are set out in the tables below. In all cases the net density is calculated at 35units/ha and gives a density of about 3,200m²/ha. It is important to note that this is based on the Councils' preferred housing mix. This preferred housing mix contains more smaller units than some developers would choose to include.



Table 9.2 Site Areas and Densities												
	Units/ Gross ha	5.95	10.88	13.78	18.40	22.39	8.50	12.50				
	m2/ net ha	3,236	3,090	3,235	3,236	3,234	3,207	3,207				
	Net Area ha	21.43			38.03		,	42.86				
	Net Density units/ha				35.00		35.00	35.00				
	Allocation	125.96	239.00	76.18	72.33	36.04	1,000.00	120.00				
	Units	750	2,600	1,050	1,331	807	8,500	1,500				
		EFDC	HBC	EFDC	EFDC	EFDC	EHDC	EHDC				
		East of Harlow - North	East of Harlow - South		Water Lane - W Katherines	Water Lane - W Sumners	Gilston - Villages 1-6	Gilston - Villages /				
L	Source	<del>  -</del>	2	3	4	2	9	<u> </u>				

Source: HDH (February 2019)

9.9 Some of the allocations are very large relative to the numbers of units that are to be delivered from them with some generating densities of less than 15 units per ha. In part this is because the sites are subject to constraints and whilst the 'red line' around the allocation takes in the whole site, only part is developable. In terms of assessing viability as required by the NPPF and PPG, in a high level assessment of this type it necessary consider the policy requirements. The core analysis is therefore based on a net developable area of 60% - apart from the West Sumners site where the actual area is used.



Source: HDH (February 2019)

9.10 Through the February 2019 consultation some of the areas used were questioned. The modelling is based on the areas of the whole allocations rather than ownerships and sub areas. The net and gross areas of the final schemes brought forward may be different to the above, however in a high-level assessment of this type it is necessary to base the modelling and analysis on relatively simple assumptions that are based on a policy compliant scheme.



9.11 The treatment of the Epping Forest SANG<sup>92</sup> was discussed<sup>93</sup> through the February 2019 consultation, particularly in relation to the West Sumner's site. Further work is underway which will quantify the requirements for a SANG. At the time of this report (March 2019) it is not known whether an on-site SANG will be required, and if it is required how big it would be. The modelling assumes that there is not a SANG on this site (although we acknowledge the site promoter is currently assuming it will be). If an area of SANG is included, this could have the effect of reducing the developable area and the number of units. This may have the impact of reducing the ability of the site to bear strategic infrastructure and mitigation costs.

# **Older People's Housing**

- 9.12 A private sheltered/retirement and an extracare scheme have been modelled, each on a 0.5ha site as follows.
  - a. A private sheltered/retirement scheme of 20 x 1 bed units of 50m² and 25 x 2 bed units of 75m² to give a net saleable area (GIA) of 2,875m². We have assumed a further 20% non-saleable service and common areas to give a scheme GIA of 3,594m².
  - b. An extracare scheme of 36 x 1 bed units of 65m² and 24 x 2 bed units of 80m² to give a net saleable area (GIA) of 4,260m². We have assumed a further 35% non-saleable service and common areas to give a scheme GIA of 6,554m².

## **Employment Uses**

- 9.13 For this assessment, we have assessed a number of development types. We have based our modelling on the following development types:
  - a. **Offices**. These are more than 250m<sup>2</sup>, will be of steel frame construction, be over several floors and will be located on larger business parks. Typical larger units are around 2,000m<sup>2</sup> we will use this as the basis of our modelling.
    - We have made assumptions about the site coverage and density of development on the sites. We have assumed 75% coverage on the office sites in the urban situation and 25% elsewhere. We have assumed two story construction in the business park situation, and four-story construction in the urban situation.
  - b. **Large Industrial.** Modern industrial units of over 4,000m<sup>2</sup>. There is little new space being constructed. This is used as the basis of the modelling. We have assumed 40% coverage which based on the single storey construction.

<sup>93</sup> West Sumners



<sup>92</sup> Suitable Alternative Natural Greenspace

- c. **Small Industrial.** Modern industrial units of 400m². We have assumed 40% coverage which based on the single storey construction.
- d. **Distribution**. These will normally be on a business park and be of simple steel frame construction, the walls will be of block work and insulated cladding and there will be a small office area. Typical small units in the area are around 4,000m<sup>2</sup> we will use this as the basis of our modelling.
- 9.14 We have not looked at the plethora of other types of commercial and employment development beyond office and industrial/storage uses in this assessment.



# 10. Residential Appraisal Results

- 10.1 At the start of this chapter it is important to stress that the results of the appraisals do not, in themselves, determine policy. The results of this assessment are one of a number of factors that the Councils will consider, including the need for infrastructure and other available evidence, such as the Councils' track record in delivering affordable housing and collecting payments under s106.
- 10.2 The appraisals use the residual valuation approach that is, they assess the value of the site after taking into account the costs of development, the income from sales and/or rents and a developers' return. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for the Residual Value to exceed the Existing Use Value (EUV) by a satisfactory margin, being the Benchmark Land Value (BLV).
- 10.3 Several sets of appraisals have been run, based on the assumptions in the previous chapters of this report, including the affordable housing requirement and developer contributions as identified by Arup in the Garden Town Infrastructure Delivery Plan (IDPs).
- 10.4 As set out above, for each of the development sites, the Residual Value is calculated. The results are set out and presented for each site and per gross hectare to allow comparison between sites. The results tables in this chapter are colour coded using a simple traffic light system:
  - **Green** Viable where the Residual Value per hectare exceeds the BLV per hectare (being the EUV plus the appropriate uplift to provide a landowner's premium).
  - Amber Marginal where the Residual Value per hectare exceeds the EUV but not the BLV per hectare. These sites should not be considered as viable when measured against the test set out however, depending on the nature of the site and the owner, they may come forward.
  - **Red** Non-viable where the Residual Value does not exceed the EUV.
- 10.5 It is important to note that a report of this type applies assumptions that are broadly reflective of an area to make an assessment of viability. It is recognised that the fact that a site is shown as viable does not necessarily mean that it will come forward for development and vice versa. Nevertheless, the importance that is placed on viability at the plan-making stage of the planning process means that this assessment will inform the delivery of the Harlow and Gilston Garden Town.

# Base Appraisals – full policy requirements

10.6 These appraisals are based on the full 'policy on' scenario, including full compliance with the affordable housing policies and the full provision of the strategic infrastructure and mitigation costs (as identified through the IDP process) set out in Chapter 7 above. The full appraisals are included in **Appendix 12**.



Table 10.1 Re	esic	len	tial	De	vel	lop	me	nt -	- R	esidual Value.
FL	JLL	PC	OLIC	CY	RE	QU	IIRE	EMI	ENT	'S
	(:	Site	5,789,314	64,222,164	17,028,766	12,123,012	9,382,985	-48,449,161	30,826,760	
	Residual Value (£)	Net ha	270,168	864,529	567,626	318,787	406,945	-199,497	719,291	
	Res	Gross ha	162,101	518,717	340,575	191,272	260,349	-119,698	431,575	
	Units		750	2,600	1,050	1,331	807	8,500	1,500	
	Area (ha)	Net	21.43	74.29	30.00	38.03	23.06	242.86	42.86	
	Area	Gross	35.71	123.81	50.00	63.38	36.04	404.76	71.43	
			Agricultural	Agricultural	Agricultural	Ag / Glass	Agricultural	Agricultural	Agricultural	
			Green	Green	Green	Mixed	Green	Green	Green	
			EFDC	HBC	EFDC	EFDC	EFDC	EHDC	EHDC	
			East of Harlow - North	East of Harlow - South	Latton Priory	Water Lane - W Katherines	Water Lane - W Sumners	Gilston - Villages 1-6	Gilston - Villages 7	
		901	e:	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	

- 10.7 The results vary across the modelled sites, although this is largely due to the different assumptions around the values generated by the site and the level of the s106 developer contributions sought for strategic infrastructure and mitigation measures as well as the Councils' differing affordable housing requirements.
- 10.8 In this iteration of this assessment, the results of some of the appraisals (East of Harlow North, Latton Priory, Water Lane West Katherines and West Sumners, and Gilston Villages



1-6) are notably less good than in the previous iteration (February 2019) of this assessment. The principal variable that has changed is the timing of the infrastructure payments, with further front loading now modelled. The apportionment of the requirements across the sites has also been altered:

- a. East of Harlow North is modelled with 25% (£8,745,000) in year one and 11% (£3,750,000) in year two.
- b. Latton Priory is modelled with 14% (£6,825,000) in year one and 12% (£6,000,000) in year two.
- c. Water Lane West Katherines is modelled with 14% (£8,660,000) in year one and 13% (£8,475,000) in year two.
- d. Water Lane West Sumners is modelled with 14% (£5,250,000) in year one and 13% (£5,150,000) in year two.
- e. Gilston Village 7 is modelled with 30% (£23,500,000) in year one.
- 10.9 In the above results, with the exception of Gilston Villages 1-6, all the sites generate a positive Residual Value that is over £270,000/net ha or £160,000/gross ha.
- 10.10 The Residual Values on East of Harlow South are notably higher than on East of Harlow North. The house values are similar across the area, however the southern part of the site is subject to 30% affordable and developer contributions of about £40,000/unit, and the northern part is subject to the higher affordable housing requirement of 40% and developer contributions of about £46,000/unit.
- 10.11 The values across the two parts of the Water Lane site are similar.
- 10.12 The Gilston Villages 1-6 site requires particular mention. This is a very large site that has been assessed in this assessment as a single site. The PPG sets out how to go about a viability assessment and part of this is to assume the whole site is purchased, up front, in one lot. This works well for smaller sites, but this site is so large that this results in high cumulative interest payments over the delivery modelled. The reality is that such a large site would come forward in different phases, and this is recognised through the subdivision into villages. Each of these villages will have its own sense of place, but the requirements for infrastructure are shared and assessed over the whole of the 6 villages. This is well illustrated by comparing Gilston Villages 1-6 to Gilston Village 7. Both have similar policy requirements (both are in East Herts) and both have similar levels of developer contributions (about £52,500 per unit). In spite of these similarities, the results are very different.
- 10.13 In the further analysis set out below the Gilston Villages 1-6 is modelled as 6 separate elements as well as a single element. In this modelling the net area is assessed at 35 units/ha and the gross area assumes a net developable area of 60%. For the purpose of this analysis is assumed that the s106 strategic infrastructure and mitigation costs are spread over each Village equally and pro-rata to the rate of development.



10.14 When considering the results of the Gilston – Villages 1-6 it is necessary to appreciate that the site is in a single ownership and that the precise phasing and delivery of the separate communities is yet to be finalised.

Table	10.	2 R	esi	der	ntia	l De	evel	орі	mer	nt –	Re	sid	ual	Val	ue.
FULL P	OLI	CY	RE	QUI	RE	ME	NTS	S – '	Wit	h G	ilsto	on V	/illa	ges	1 - 6
	Site	5,789,314	64,222,164	17,028,766	12,123,012	9,382,985	-48,449,161	30,826,760	41,894,939	40,250,381	24,644,911	43,056,101	21,475,681	29,927,847	
Residual Value (£)	Net ha	270,168	864,529	567,626	318,787	406,945	-199,497	719,291	771,749	791,440	958,413	753,482	989,012	909,266	
R. R	Gross ha	162,101	518,717	340,575	191,272	260,349	-119,698	431,575	463,049	474,864	575,048	452,089	593,407	545,560	
Units		750	2,600	1,050	1,331	807	8,500	1,500	1,901	1,780	006	2,000	092	1,152	
Area (ha)	Net	21.43	74.29	30.00	38.03	23.06	242.86	42.86	54.29	50.86	25.71	57.14	21.71	32.91	
Area	Gross	35.71	123.81	20.00	63.38	36.04	404.76	71.43	90.48	84.76	42.86	95.24	36.19	54.86	
		Agricultural	Agricultural	Agricultural	Ag / Glass	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	
		Green	Green	Green	Mixed	Green	Green	Green	Green	Green	Green	Green	Green	Green	
		EFDC	HBC	EFDC	EFDC	EFDC	EHDC	EHDC	EHDC	EHDC	EHDC	EHDC	EHDC	EHDC	
		East of Harlow - North	East of Harlow - South	Latton Priory	Water Lane - W Katherines	Water Lane - W Sumners	Gilston - Villages 1-6	Gilston - Villages 7	Gilston 1	Gilston 2	Gilston 3	Gilston 4	Gilston 5	Gilston 6	
		Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	



- 10.15 When disaggregated, the results of the Gilston Villages 1-6 are very much better, being around £500,000/ha.
- 10.16 Due to the range of site sizes it is also useful to consider the results on a per unit basis:

Table 10.3 Residential Developme Value as £/unit	ent – Residual
East of Harlow - North	£7,719
East of Harlow - South	£24,701
Latton Priory	£16,218
Water Lane - W Katherines	£9,108
Water Lane - W Sumners	£11,627
Gilston - Villages 1-6	-£5,700
Gilston - Villages 7	£20,551
Gilston 1	£22,038
Gilston 2	£22,613
Gilston 3	£27,383
Gilston 4	£21,528
Gilston 5	£28,257
Gilston 6	£25,979

- 10.17 The Residual Value is not a good indication of viability by itself, simply being the maximum price that a developer may bid for a parcel of land, and still make an adequate return.
- 10.18 In the following tables the Residual Value is compared with the BLV. The BLV being an amount over and above the EUV that is sufficient to provide the landowner with a premium, and to induce them to sell the land for development as set out in Chapter 6 above.



	Table 10.4 Residual I	Developmer	nt v Benchmar	k Land Value	
	Per G	ross Ha - Fι	ıll Policy On		
			Alternative Use Value	Benchmark Land Value	Residual Value
Site 1	East of Harlow - North	EFDC	22,500	322,500	162,101
Site 2	East of Harlow - South	HBC	22,500	322,500	518,717
Site 3	Latton Priory	EFDC	22,500	322,500	340,575
Site 4	Water Lane - W Katherines	EFDC	315,530	585,553	191,272
Site 5	Water Lane - W Sumners	EFDC	22,500	322,500	260,349
Site 6	Gilston - Villages 1-6	EHDC	22,500	322,500	-119,698
Site 7	Gilston - Villages 7	EHDC	22,500	322,500	431,575
Site 8	Gilston 1	EHDC	22,500	322,500	463,049
Site 9	Gilston 2	EHDC	22,500	322,500	474,864
Site 10	Gilston 3	EHDC	22,500	322,500	575,048
Site 11	Gilston 4	EHDC	22,500	322,500	452,089
Site 12	Gilston 5	EHDC	22,500	322,500	593,407
Site 13	Gilston 6	EHDC	22,500	322,500	545,560

	Table 10.5 Residual I	Developmeı	nt v Benchmar	k Land Value	
	Per	Net Ha - Ful	l Policy On		
			Alternative Use Value	Benchmark Land Value	Residual Value
Site 1	East of Harlow - North	EFDC	22,500	322,500	270,168
Site 2	East of Harlow - South	HBC	22,500	322,500	864,529
Site 3	Latton Priory	EFDC	22,500	322,500	567,626
Site 4	Water Lane - W Katherines	EFDC	315,530	585,553	318,787
Site 5	Water Lane - W Sumners	EFDC	22,500	322,500	406,945
Site 6	Gilston - Villages 1-6	EHDC	22,500	322,500	-199,497
Site 7	Gilston - Villages 7	EHDC	22,500	322,500	719,291
Site 8	Gilston 1	EHDC	22,500	322,500	771,749
Site 9	Gilston 2	EHDC	22,500	322,500	791,440
Site 10	Gilston 3	EHDC	22,500	322,500	958,413
Site 11	Gilston 4	EHDC	22,500	322,500	753,482
Site 12	Gilston 5	EHDC	22,500	322,500	989,012
Site 13	Gilston 6	EHDC	22,500	322,500	909,266

Source: HDH (March 2019)

10.19 In the above analysis the EUV is taken to be an agricultural value except in the case of Water Lane – West Katherines. Part of Water Lane – West Katherines is under glasshouses (19ha / 30%) and the remainder (that will be subject to development) is in agricultural use (44ha /



- 70%). As set out in Chapter 6 above, an industrial use value is attributed to the areas under glasshouses.
- 10.20 East of Harlow North produces a Residual Value of about £160,000/ha. Whilst this is well above the EUV, it is not above the BLV. As set above, this site is modelled with 25% (£8,745,000) of the infrastructure requirements in year one and 11% (£3,750,000) of the infrastructure requirements in year two. In contrast, East of Harlow South which is modelled with 3.5% of the infrastructure requirements in each of the first two years is shown as viable, by a substantial margin, although this is in part due to the lower affordable housing target and the lower (as £/unit) infrastructure requirements.
- 10.21 Neither part of the Water Lane site generates a Residual Value that exceeds the BLV. On West Katherines the figure is below the EUV. The West Katherines part is now modelled with 14% (£8,660,000) of the infrastructure requirements in year one and 13% (£8,475,000) in year two. The West Sumners part is now modelled with 14% (£5,250,000) of the infrastructure requirements in year one and 13% (£5,150,000) in year two.
- 10.22 Considering Gilston Villages 1-6 as individual sites, all the sites generate a Residual Value that is over £430,000/ha. This is above the EUV and BLV.
- 10.23 As set out in Chapter 6 above, one of the site promoters<sup>94</sup> felt that the BLV value was too low and they suggested a figure of £432,000/ha (based on £175,000/acre). Whilst this position is not accepted by the Councils, if this BLV was applied, then the Latton Priory site Residual Value would be over the EUV but below the BLV.
- 10.24 This opportunity is taken to stress that the above results represent a worst-case scenario with the full infrastructure and mitigation requirements to deliver each site and the full infrastructure requirements that are required to deliver the wider Harlow and Gilston Garden Town being included within the appraisals. The modelling anticipates that the infrastructure is provided for when it is needed. No allowance is made for any external funding, for example through the Housing Infrastructure Fund (HIF) or from the Department of Transport (DoT). It is acknowledged that the site promoters are continuing to discuss the infrastructure requirements (both site-specific and Garden Town) and how they may be delivered.
- 10.25 There is no doubt that the delivery of any large site is challenging. Regardless of these results, it is recommended that that the Councils continue to engage with the owners in line with the advice set out in the Harman Guidance (page 23):

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



94 Latton Priory

10.26 In this context we particularly highlight paragraph 10-006 of the PPG:

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

PPG 10-006-20180724

10.27 To assist the Councils a range of further appraisals have been run.

# **Varied Infrastructure Delivery**

- 10.28 The above analysis is based on the delivery of the strategic infrastructure and mitigation measures as set out in Table 7.4 above (where the payments due before the start of the project are brought into the first year and payments after the last year are brought into the last year). This is derived from an estimate of when the various items of infrastructure will be needed. There is a degree of front loading, that is to say that it is provided so that it is in place by the time it is needed.
- 10.29 The timing of the delivery has an impact on viability as the early provision results in increased interest cost. There can be some flexibility as to when infrastructure is actually delivered and whilst this may not be ideal, this may be an area where flexibility is acceptable.
- 10.30 In the following analysis it is assumed that infrastructure is provided through the life of the project in line with the delivery of the dwellings.



	Table 10.6 Residual	Develo	pment v Be	nchmark La	and Value	
	Per Gross Ha –	Effect of	Varied Infra	structure Ti	ming	
			EUV	BLV	Residua	al Value
					As Table 7.4	Pro-Rata to units
Site 1	East of Harlow - North	EFDC	22,500	322,500	162,101	263,676
Site 2	East of Harlow - South	HBC	22,500	322,500	518,717	517,949
Site 3	Latton Priory	EFDC	22,500	322,500	340,575	413,014
Site 4	Water Lane - W Katherines	EFDC	315,530	585,553	191,272	268,589
Site 5	Water Lane - W Sumners	EFDC	22,500	322,500	260,349	345,356
Site 6	Gilston - Villages 1-6	EHDC	22,500	322,500	-119,698	151,013
Site 7	Gilston - Villages 7	EHDC	22,500	322,500	431,575	534,809
Site 8	Gilston 1	EHDC	22,500	322,500	463,049	463,049
Site 9	Gilston 2	EHDC	22,500	322,500	474,864	474,864
Site 10	Gilston 3	EHDC	22,500	322,500	575,048	575,048
Site 11	Gilston 4	EHDC	22,500	322,500	452,089	452,089
Site 12	Gilston 5	EHDC	22,500	322,500	593,407	593,407
Site 13	Gilston 6	EHDC	22,500	322,500	545,560	545,560

- 10.31 The Residual Value is substantially greater when the costs of strategic infrastructure and mitigation are in line with the delivery of the units. The notable exception is East of Harlow South where the strategic infrastructure is already anticipated to be quite even through the life of the project.
- 10.32 The improvement in the Residual Value is typically in the range of £70,000/ha and £105,000/ha. Whilst this is not sufficient to tip all the sites into the viable category, it does illustrate that, by altering the pattern of delivery, very substantial improvements to the viability of a site may be achieved, and that rather than reducing the overall requirement (for infrastructure and mitigation payments and / or affordable housing), consideration of the timings may be a way of achieving a policy compliant scheme.
- 10.33 The improvement is particularly the case where Gilston Villages 1-6 are considered as 6 separate villages rather than as a single site.
- 10.34 Through the February 2019 consultation a developer<sup>95</sup> suggested that the cashflow may appear to be optimistic, particularly with regard to opening a site up and getting the initial



95 Gilston – Village 7

infrastructure in place. The initial assumptions are based on the Garden Town trajectory and the infrastructure shown as being delivered as it is required. On the other hand, another developer said that they anticipated a faster build out rate.

10.35 In this regard it is timely to have reference to the PPG that anticipates that it may be appropriate to revisit viability over the lifetime of a project.

#### How should viability be reviewed during the lifetime of a project?

Plans should set out circumstances where review mechanisms may be appropriate, as well as clear process and terms of engagement regarding how and when viability will be reassessed over the lifetime of the development to ensure policy compliance and optimal public benefits through economic cycles.

Where contributions are reduced below the requirements set out in policies to provide flexibility in the early stages of a development, there should be a clear agreement of how policy compliance can be achieved over time. As the potential risk to developers is already accounted for in the assumptions for developer return in viability assessment, realisation of risk does not in itself necessitate further viability assessment or trigger a review mechanism. Review mechanisms are not a tool to protect a return to the developer, but to strengthen local authorities' ability to seek compliance with relevant policies over the lifetime of the project.

PPG 10-009-20180724

10.36 The proposed development is of a very large scale and clearly the delivery of infrastructure is a key variable. It is recommended that, should the Councils flex the requirements, that consideration is given to incorporating a review process into any final planning agreements.

## Varied Developer's Return

10.37 Through the consultation various comments were made with regard to the target levels of developer's return. The approach taken is in line with paragraph 10-018-20180724 of the updated PPG that says:

For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. 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.

10.38 As set out in Chapter 7 above, in this iteration of this assessment, the developer's return is assumed to be 20% of the value of market housing (being the top end of the range suggested by the PPG) and 6% of the value of affordable housing. This may be seen as an overly cautious approach, bearing in mind the suggested range in the PPG, however does reflect the comments of consultees. Bearing in mind the range of comments made, the following analysis shows the effect of using different levels of developer's return.



Table 10.7 Re	esi	du	al I	De	ve	lo	pn	ne	nt	٧	Be	en	ch	m	ark Land Value
Per Gos	ss I	Нa	— E	Effe	ect	of	f V	'ar	ie	1 b	)e	ve	lop	er	s' Return
	\ <sub>0</sub> 00 0C	20.00%	51,782	436,764	227,352	77,598	140,390	-164,786	330,595	368,090	377,396	451,039	360,077	465,026	429,913
	/000 00	%00.02 6.00%	162,101	518,717	340,575	191,272	260,349	-119,698	431,575	463,049	474,864	575,048	452,089	593,407	545,560
	alue	17.50%	149,113	528,182	329,959	179,607	247,910	-121,743	427,102	458,912	470,634	569,567	448,113	587,762	540,622
	BLV Residual Value	%00.9	238,785	593,036	421,093	270,686	344,523	-84,705	506,027	531,407	545,551	666,536	518,219	689,813	631,406
	BLV		322,500	322,500	322,500	585,553	322,500	322,500	322,500	322,500	322,500	322,500	322,500	322,500	322,500
į	EUV		22,500	22,500	22,500	315,530	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500
	2410110	lousing	EFDC	HBC	EFDC	EFDC	EFDC	EHDC	EHDC	EHDC	EHDC	EHDC	EHDC	EHDC	ЕНРОС
	U tolich no minted	Return on Affordable Housing	East of Harlow - North	East of Harlow - South	Latton Priory	Water Lane - W Katherines	Water Lane - W Sumners	Gilston - Villages 1-6	Gilston - Villages 7	Gilston 1	Gilston 2	Gilston 3	Gilston 4	Gilston 5	Site 13 Gilston 6
			Site 1	Site 2			E Site 5	Site 6			Site 9	Site 10	Site 11	Site 12	Site 13

10.39 The results notably improved when a 17.5% is used – being in the middle of the range suggested in the PPG.



# **Varied Contingency**

- 10.40 It is a requirement of the PPG<sup>96</sup> that contingencies are considered, however, through the consultation process there was not a consensus on the approach to the contingency. This is not surprising as there are a range of approaches in this regard for example the Harman Guidance does not refer to contingencies at all.
- 10.41 It was suggested by some consultees that a 5% contingency be applied to the construction costs in all cases. This is not accepted. It is accepted that a contingency should be included, particularly where a project is at the early stage of planning, however the contingency should reflect the potential unknown risks of a project. These unknown risks are greater where the site is a brownfield site, rather than a greenfield site so it is maintained that the differentiation should stand. In recognition of the different views expressed, a further set of appraisals has been run using a 5% contingency.

	Table 10.8 Residual		pment v Ber		and Value	
			EUV	BLV	Residual Val	ue
					As Table 7.4	5% Cont- ingency
Site 1	East of Harlow - North	EFDC	22,500	322,500	162,101	102,233
Site 2	East of Harlow - South	HBC	22,500	322,500	518,717	467,578
Site 3	Latton Priory	EFDC	22,500	322,500	340,575	279,908
Site 4	Water Lane - W Katherines	EFDC	315,530	585,553	191,272	148,811
Site 5	Water Lane - W Sumners	EFDC	22,500	322,500	260,349	195,732
Site 6	Gilston - Villages 1-6	EHDC	22,500	322,500	-119,698	-151,749
Site 7	Gilston - Villages 7	EHDC	22,500	322,500	431,575	376,640
Site 8	Gilston 1	EHDC	22,500	322,500	463,049	411,525
Site 9	Gilston 2	EHDC	22,500	322,500	474,864	422,949
Site 10	Gilston 3	EHDC	22,500	322,500	575,048	513,093
Site 11	Gilston 4	EHDC	22,500	322,500	452,089	402,091
Site 12	Gilston 5	EHDC	22,500	322,500	593,407	530,872
Site 13	Gilston 6	EHDC	22,500	322,500	545,560	487,546

Source: HDH (March 2019)

Costs include: ... 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.



120

<sup>&</sup>lt;sup>96</sup> Paragraph 10-012-20180724 of the PPG says:

- 10.42 When the contingency is increased to 5% on all sites, the Residual Value falls by about £50,000/ha.
- 10.43 It is important to note that a separate contingency of up to 20% is included within the strategic infrastructure and mitigation costs.

#### **Varied Developer Contributions**

- 10.44 The initial analysis assumes that the sites fund all their own infrastructure. It would be normal for such infrastructure to be funded from a range of sources, including from County Council funds, national funding schemes (in this regard the Councils are currently working together to submit a Housing Infrastructure Fund (HIF) bid), funds raised through New Homes Bonus, Community Infrastructure Levy (CIL) and the like.
- 10.45 Whilst the above is the correct starting point of the analysis, in order to give the Councils a greater understanding of how developer contributions impact on viability, a further set of appraisals have been run in the full policy on scenario, but with varied developer contributions up to £70,000/unit. In this analysis it is assumed that the pattern of the payment of the developer contributions follows that identified through the Garden Town IDP (i.e. is front loaded).



# Table 10.9 Residual Development – Residual Value. FULL POLICY REQUIREMENTS - VARIED DEVELOPER CONTRIBUTIONS £67,500 £65,000 £62,500 £57,500 £55,000 £52,500 £50,000 £47,500 £45,000 £42,500 £37,500



- 10.46 The above indicates that generally the tipping point in terms of viability is somewhere around £40,000/unit.
- 10.47 Very approximately, an increase of £2,500/unit in developer contributions results in a fall in the Residual Value of about £40,000/ha. This is a very significant swing illustrating that a small change in the s106 costs can have a significant impact on the results of the viability testing.

# **Varied Affordable Housing Mixes**

10.48 Following the February 2019 consultation, it was noted<sup>97</sup> that the mix of affordable housing can have an impact on viability. This has now been considered and a range of further appraisals run with greater and lesser levels of intermediate housing.

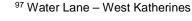




Table 10.10 Residual Development – Residual Value. VARIED AFFORDABLE HOUSING MIXES 40% 50% 50% **40%** 30% 70% 20% 4**0%** 30% 50% 50% 375,231 **30%** 40% 60% **30% 30%** 20% 30% 10% %0° **Bilston - Villages** East of Harlow - I East of Harlow - ( Gilston 1



- 10.49 These results show that where the affordable housing requirement is 30%, a 10% increase in the amount of intermediate housing / 10% reduction in the amount of Affordable Rent results in, on average, an increase in the Residual Value of about £20,000/ha. Where the affordable housing requirement is 40%, a 10% increase in the amount of intermediate housing / 10% reduction in the amount of Affordable Rent results in, on average, an increase in the Residual Value of just under £30,000/ha.
- 10.50 Where viability is challenging, flexibility around the tenure mix of affordable housing sought may allow the overall affordable housing target to be achieved.

#### **Affordable Housing v Developer Contributions**

- 10.51 The essential balance for the plan-making process is the relationship between affordable housing and developer contributions. The base appraisals assume the locally appropriate (30% / 40%) affordable housing and the full strategic infrastructure and mitigation costs as informed by the most recent updated IDP.
- 10.52 In the following tables, the results of appraisals with affordable housing from 0% to 40% (on all sites including those within Harlow) and developer contributions from £0 per unit to £70,000 per unit are set out. All other policy requirements are assumed to apply.



	Ta	ak	ole	<b>.</b>	1(	0.	1	1 a	a	Α	ſf	0	rc	la	bl	е	H	lo	u	S	in	g	٧	٧	/a	ri	e	d	D	e١	vе	lo	p	er	C	c	n	tr	ik	ou	ti	OI	ns	5
		£70,000	-294,867	-117,650	-102,431	-234,625	-189,775	-370,247	118,371	213.076	270,049	200,048	280,541	254,329			000	-205 441	200,441	-29,011	-139,176	-87,049	-311,962	226,356	307,554	316,577	388,077	299,871	402,404	307,733			116 016	52,163	95,089	-43,728	15,214	-253,677	333,925	408,182	418,373	200,100	524 267	481,176
		£65,000	-199,302	-25,554	-8,834	-140,321	-89,257	-299,488	204,732	28,132	355 750	272,444	369,390	336,584			000 333	100 877	-109,677	24,907	-44.872	13,110	-241,203	312,301	380,149	390,015	473,779	3/0,618	491,253	420,007		•	20 454	133,301	184,292	48,357	111,013	-182,919	419,871	479,373	491,810	700,180	611 022	563,431
		£60,000	-103,737	57,770	80,982	-46,017	11,006	-228,730	290,677	361 657	441 452	343,191	458,239	418,838			000 000	-14 342	14,312	177 230	47.266	108,909	-170,445	398,247	451,340	463,453	559,480	441,254	578,448	237,266		•	24 062	213.425	273,495	138,234	206,811	-112,160	505,816	550,564	563,938	520 106	200, 100	644,102
		£55,000	-8,173	138,817	1/0,185	46,175	106,804	178,761-	376,623	123,301	527,154	413,513	545,074	500,750			000	77 77	71,714	215,463	137,143	204,707	-99,686	484,192	522,531	535,237	645,182	510,365	612 526	076,210		•	162 044	292,109	362,699	228,110	302,610	-41,401	591,762	620,717	635,650	607 247	704 754	724,301
		£50,000	83,565	217,501	259,389	136,052			462,568				631,538				000	168 702	100,132	255, 147 355, 646	227.019	300,506	-28,928	570,138	592,270	606,949	728,991	5/9,4/6	602 724	092,124		-	£50,000	370.793	451,902	317,986	398,409	28,003	677,707	690,349	707,362	675 019	074 245	804,500
		£45,000	174,643	296,185	348,592	225,928	298,402	-10,454	548,514	578 248	696.107	551,735	718,002	661,148			000	250 870	223,010	3/2,2/3	316.895	396,305				678,415			837,841	112,923			245,000	447.877	541,106	407,863	494,208	95,440	763,653	759,980	777,929	743 632	057 670	884,698
	H	£40,000	265,722	373,407		315,805	394,201		634,459	П		ı	804,467		+			350 040		534 052		492,104				748,674			924,305				£40,000		630,309		290,006			828,772			П	964,897
	H		356,800				489,999		720,119	П		ı	890,931					770 077		523,743 623,256						818,933			937,742				£35,000						934,365		918,447		- 1	208
			447,878				585,798		805,250									530,000 533 105				683,701				889,192		-	1,097,234 1,	011,324			£30,000			677,492				965,401			-	290
			538,956				681,597		890,380			ı						624 183				779,500				958,708	_	,	1,182,911 1,	cos			£25,000			767,368			_	1,033,716		1,203,573 1,	7	871
					794,609				975,511			-	1,148,476 1,					715 261		Н		875,299				1,027,761		_	0/9	-			£20,000					432,623	189,758 1,	101,150 1,	1,126,809 1,	-		452
									1,060,642		_		,240					200,000				971,097	444,511	167,766 1,	071,356 1,	1,096,814 1,	1			747,000 1,		•	£15,000	737 808	076,327	947,121	000,690	500,059	1,274,889 1,	168,369 1,	1,195,862 1,	_		,034
									1,145,773 1,			٠.	1,318,003 1,					206 832				1,066,896	511,947	252,896 1,	138,574 1,	1,165,867 1,	394,863 1,		1,437,201 1,				£10,000	921,004	165,334 1,	1,036,997	164,799 1,	567,496	1,360,020 1,		1,264,915 1,	٠.	٠,	,615
		£2,000	902,304	903,946	000,100	944,939	164,792	023,835	1,230,904 1,	135 873 1	360 880 1.		992	293,264 1,3			000	23,000	020,020	157 833 1 1	35.907	1,162,631 1,	579,384	338,027 1,3	205,792 1,	234,920 1,	176,950 1,	1,180,927 1,		730			5,000	4 214	3,957	6,874	0,434	4,932	5,151	2,805	3,952	5,019	1 160	5,197
	lle	£0	992,829	096	331	1,034,816	02	77	1,316,035 1,3	200	99	75	30	352		All Position Value	iddai vaide	281	000	455	783	904	320	158	111	1,303,055 1,3	36	182	1,606,728 1,3	607		idual Value	03	29 452 1 (	342,579 1,2	16,750 1,7	355,707 1,2	702,369	530,282 1,4	370,023 1,3	1,5	8 8	90	65
	BLV Res			\$22,500	322,500 1,	585,553 1,(	322,500 1,	322,500	322,500 1,3	22,300 1,	122 500 1 2	122,500 1,	322,500 1,4	322,500 1,371,		N IA	DLV NG	322 500 1 077		222 500 1,034,	585,553 1.1	322,500 1,257,	322,500 €	322,500 1,4	322,500 1,2	322,500 1,3	322,500 1,	322,500 1,	322,500 1,0			BLV Res	222 500 4 4	22,500 1,1	322,500 1.3	585,553 1,2	322,500 1,3	322,500	322,500 1,	322,500 1,;	322,500 1,4	22,500 1,	22 500 1.	322,500 1,593,1
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			orth		Т		ners																			Ī										S				Ī				
40% Affordable Housing			East of Harlow - North	East of Harlow - South	Latton Priory	Water Lane - W Katherines	Lane - W S	Gliston - Villages 1-b	n - Villages		13	4 د	n 5	n 6	- Internation	35% Affordable nousing		Fact of Harlow - North	f Harlan	East of Harlow - South	Water Lane - W Katherines	Water Lane - W Sumners	Gilston - Villages 1-6	n - Villages	n 1	n 2	33	4	2 0	011	30% Affordable Housing		droly molacli	East of Harlow - South	Latton Priory	Water Lane - W Katherines	Water Lane - W Sumners	n - Villages	Gilston - Villages	1	2 0	2 7	1 4	9 1
Affordabl			_	_						_		1=	Site 12 Gilston 5	Site 13 Gilston 6	A 660 males la	o Arrordan	-	_	_	_	-	-			8 Gilston 1	Site 9 Gilston 2	10 Gilston		Site 12 Gilston 5 Site 13 Gilston 6		6 Affordab			_	_					8 Gilston 1		Site 10 Gilstor	12 Ciloto	Site 13 Gilston 6
40%	Ш	i	Site 1	Site 2	Site 3	Site	Site 5	מוני	Site 7	0 0	Site	Site	Site	Site				, d		Site 2		) H								ő	30%		2.5	Site	Site	Site 4	Site 5	Site	Site 7	Site 8	Sife	S S	5 5	Site



<b>Table 10.</b> 1	111	)	Af	fc	rc	da	bl	е	Н	οι	ıs	in	g	V	۷	aı	rie	ec	[	)e	ve	elc	p	eı	. (	or	tribut	ion	ıs	
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		EUV		22,500				22,500							EUV		22,500			22,500			22,500			22,500				
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	Housing		East of Harlow - North	East of Harlow - South	Priory	Water Lane - W Katnerines	Gilston - Villages 1-6	- Villages 7	- 0	1 8	4	5	9	Housing	6		East of Harlow - North	East of Harlow - South	Water I ane - W Katherines	Water Lane - W Sumners	- Villages 1-6	Gilston - Villages /	- 2	3	4	9				
	25% Affordable Housing			2 East of	3 Latton Priory	Water L	3 Gilston	7 Gilston	Gilston 2	10 Gilston 3	Site 11 Gilston 4	12 Gilston 5	13 Gilston	20% Affordable Housing	5				Mater lane -	5 Water L	Gilston	Gilston -	9 Gilston 2	10 Gilston 3	11 Gilston	13 Gilston 6				
	25%		Site 1	Site	Site 3	Site 5	Site 6	Site 7	S die	Site 10	Site .	Site 12	Site 13	20%			Site 1	Site 2	Site A	Site 5	Site	Site /	Site 9	Site 10	Site 11	Site 13				



**Table 10.11c Affordable Housing v Varied Developer Contributions** 



- 10.53 As would be expected, as the level of affordable housing is reduced, the sites' ability to bear developer contributions improves. This will give the Councils confidence that the sites are deliverable.
- 10.54 In the previous analysis it was identified that an increase of £2,500/unit in developer contributions results in a fall in the Residual Value of about £40,000/ha. This analysis now shows that a 5% increase in the affordable housing, results in a fall in the Residual Value of about £70,000/ha. It is clear that when changes are made to both the affordable housing requirements and s106 requirements, the changes in the Residual Value can be very significant.

#### **Self and Custom Build**

- 10.55 East Herts has a policy (Policy HOU8 Self-Build and Custom Build Housing) requiring 1% requirement on sites of 200 units and larger. This has been tested. It is assumed that this policy will be implemented on a 'whole plot' basis, so sites over 200 units would be required to provide 2 plot, sites over 300 units would be required to provide 3 plots and so on.
- 10.56 If a developer is to sell a plot as a serviced self-build plot they would not receive the profit from building the unit, they would however receive the price for the plot. If they were to provide the plot as a custom-build plot (i.e. where the developer designs and builds to the buyer's design and specifications) they would receive a payment for the land, the costs of construction and the price paid would incorporate the developer's return. The impact on viability is therefore the balance between the profit foregone and the receipt for the serviced plot.
- 10.57 As set out in Chapter 7 above, the developer's return is calculated as 17.5% of the value of market housing and 6% of the value of affordable housing. This varies from site to site but is typically around £65,000/unit sold that is to say the analysis assumes the profit for the developer is about £65,000/unit.
- 10.58 As set out in Chapter 6 above, a review of development land values has been undertaken. This varies from site to site but is typically around £100,000/unit sold, but on some smaller sites is very much higher than this.
- 10.59 The modelling in the Viability Assessment is based on 35 units per net ha with allowance for open space. On this basis, a self-build plot is likely to be about 0.03ha or so. A plot price of £100,000 would give to a land value of over £3,000,000/ha<sup>98</sup>. This is substantially above the BLV and allows plenty of scope for the services to be laid on to the plot or plots. It is also well above the developer's return of £65,000 or so that would be forgone from developing the unit.

<sup>&</sup>lt;sup>98</sup> It is not suggested that estate housing generates values of this level – this is the level based on values of small building sites for sale more widely.



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10.60 Based on the above analysis it is unlikely that a requirement for self-build plots will adversely impact on viability.

# **Older People's Housing**

- 10.61 As well as mainstream housing, we have considered the sheltered and extracare sectors separately. All the Councils are seeking a mix of housing to be delivered from these large Harlow and Gilston Garden Town sites.
- 10.62 The policies, as drafted, are not prescriptive in this regard as to the amount of such specialist housing to be included in the sites. Appraisals are run with both the 30% and 40% affordable housing targets at a range of developer contributions.
- 10.63 The results of these are summarised as follows. The full appraisals (with 40% affordable housing) are set out in **Appendix 13** below:

Т	able 10.12 C	Older People	's Housing,	Appraisal Re	esults (£/ha)	
	EUV	BLV		Residua	al Value	
Developer Contribution			Shelt	tered	Extra	acare
£/unit			30%	40%	30%	40%
£0	22,500	322,500	5,298,913	4,101,382	4,944,985	3,419,665
£5,000	22,500	322,500	4,884,581	3,687,050	4,396,222	2,870,901
£10,000	22,500	322,500	4,470,249	3,272,718	3,847,458	2,322,138
£15,000	22,500	322,500	4,055,917	2,858,386	3,298,695	1,773,375
£20,000	22,500	322,500	3,641,585	2,444,054	2,749,932	1,224,612
£25,000	22,500	322,500	3,227,253	2,029,722	2,201,169	675,848
£30,000	22,500	322,500	2,812,921	1,615,390	1,652,405	112,656
£35,000	22,500	322,500	2,398,589	1,201,058	1,103,642	-463,140
£40,000	22,500	322,500	1,984,257	786,726	554,879	-1,038,936
£45,000	22,500	322,500	1,569,924	368,695	-14,273	-1,630,496
£50,000	22,500	322,500	1,155,592	-64,694	-590,069	-2,222,981
£55,000	22,500	322,500	741,260	-499,437	-1,166,632	-2,815,465
£60,000	22,500	322,500	321,912	-937,499	-1,759,117	-3,413,738
£65,000	22,500	322,500	-112,399	-1,384,845	-2,351,602	-4,014,105
£70,000	22,500	322,500	-547,141	-1,832,192	-2,944,086	-4,614,472

Source: HDH (March 2019)

10.64 The above analysis assumes that specialist older people's housing would be subject to similar levels of developer contributions (when calculated on a £/unit basis) as general housing. This is unlikely as such housing does not normally contribute to education.



10.65 This analysis shows that, at around £40,000 per unit of developer contributions, most schemes are likely to produce a Residual Value (on a £/ha basis) that is comparable to general housing. From this it can be concluded that the presence of specialist older people's housing is unlikely to impact seriously on viability and the delivery of the large Harlow and Gilston Garden Town sites.

#### **Conclusions**

10.66 The results in themselves do not determine policy. The consequences of these results are discussed in Chapter 12 below.





# 11. Non-Residential Appraisals

- 11.1 The preceding chapters set out the assumptions for the non-residential development appraisals. Based on the assumptions set out previously, a set of appraisals have been run for the non-residential development types. The detailed appraisal results are set out in **Appendix 14** and summarised in the table below.
- 11.2 As with the residential appraisals, the Residual Valuation approach is used. The appraisals assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents, and an appropriate amount of developers' profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the EUV for the site by a satisfactory margin (the BLV).
- 11.3 When testing the non-residential development types, multiple sets of appraisals for different levels of policy requirement have not been run as the Councils do not seek to impose layers of policy requirements on these types of development. Further, when it comes to developer contributions it is assumed that these will be borne entirely by residential development.
- 11.4 All the Councils are seeking a mix of uses to be delivered from these large Harlow and Gilston Garden Town sites. The policies, as drafted, are not prescriptive in this regard as to the amount of other uses to be included in the sites.



#### **Employment Uses**

Table 11.1 Appraisal Results showing Approximate Residual Value **Employment Uses** Offices - Park Larger Smaller Industrial Industrial CIL £/m2 Income m2 2,000 4,000 400 £/m2 1,650 3,358 1,650 **Capital Value** 6,044,400 6,270,000 660,000 4.50% **Buyers Costs** 271,998 282,150 29,700 **Capital Value** 5,772,402 5,987,850 630,300 Costs Land Used Coverage 50% 40% 40% 0.100 0.400 1.000 ha £/ha 22,500 22,500 22,500 Uplift £/ha 300,000 300,000 300,000 20.00% 4,500 0 322,500 130,800 32,250 Site Cost 0 12,900 1,290 Stamp Duty (on VT) 4.00% 5,232 1.50% 484 Acquisition 1,962 4,838 Strategic Promotion 0 10,000 10,000 10,000 Pre Planning 0 Construction /m2 1,707 986 1,108 3,944,000 3,414,000 443,200 Infrastructure 15.00% 512,100 591,600 66,480 5.00% Abnormals 0 0 0 8.00% 314,088 362,848 40,774 Fees S106 0 0 0 CIL 0 0 0 12,742 Contingency 98,153 113,390 2.5% Finance Costs 200.000 300.000 100.000 2.50% Sales 75,555 78,375 8,250 Misc. Financial 10,000 10,000 10,000 693,220 Subtotal 4,641,090 5,427,951 Interest 7.00% 139,233 162,839 20,797 Profit % GDC 20.00% 865,860 898,178 94,545 0.00% 0.00% 0.00% COSTS 5,646,182 6,488,967 808.562 0 Site 126,220 -501,117 -178,262 **Residual Land Worth Existing Use Value** £/ha 22,500 22,500 22,500 327,000 Viability Threshold £/ha 322,500 322,500 Residual Value £/ha 315.549 -501,117 -1,782,618

Source: HDH (February 2019)

11.5 Office development is not shown as viable, but it is coming forward on the ground. Similarly, industrial development is shown as being unviable. The results are not reflective of the local market where development for employment uses is coming forward. Where development is coming forward (and it is coming forward), it tends to be from existing businesses for



- operational reasons rather than to make a return through property development (i.e. speculative development).
- 11.6 It is notable that agents operating in the local market have reported that, over the two years or so, that there has been a change in sentiment and an improvement in the market, and that this is expected to continue.
- 11.7 The analysis in this report is carried out in line with the Harman Guidance and in the context of the NPPF and PPG. It assumes that development takes place for its own sake and is a goal in its own right. It assumes that a developer buys land, develops it and then disposes of it, in a series of steps with the sole aim of making a profit from the development. As set out in Chapters 2 and 3 above, the Guidance does not reflect the broad range of business models under which developers and landowners operate. Some landowners have owned land for many years and are building a broad income stream over multiple properties. Such owners are able to release land for development at less than the arms-length value and still make a good return relative to the existing use of the site, having taken a long-term view as to the direction of the market based on the prospects of an area and wider economic factors. Much of the development coming forward in the area is 'user led' being brought forward by businesses that will use the eventual space for operational uses, rather than for investment purposes.
- 11.8 Some office and industrial/distribution development is challenging in the current market, but it is improving. We would urge caution in relation to setting policy requirements for employment uses that would unduly impact on viability.

#### **Conclusions**

11.9 The results in themselves do not determine policy. The consequences of these results are discussed in Chapter 12 below.





# 12. Conclusions and findings

12.1 This final chapter is written as a non-technical summary and brings the research, analysis and findings together.

#### Scope

- 12.2 Harlow Council (HC), East Hertfordshire District Council (EHDC), Epping Forest District Council (EFDC), Hertfordshire County Council (HCC) and Essex County Council (ECC) are working together to bring forward the Harlow and Gilston Garden Town. This Viability Assessment has been commissioned to assess the deliverability of the four key sites in the Harlow and Gilston Garden Town.
  - a. **East of Harlow** located in Harlow and Epping Forest. Total estimated number of dwellings 3,350
  - b. **Latton Priory** located in Epping Forest. Total estimated number of dwellings 1,050
  - Water Lane Area located in Epping Forest. Total estimated number of dwellings –
     2,500
  - d. **Gilston Area** located in East Hertfordshire. Total estimated number of dwellings 10,000 (of which at least 3,050 will be delivered in the plan-period).
- 12.3 HDH Planning & Development Ltd and Arup have been appointed to provide a high-level viability assessment for each of the four new Garden Communities in order to determine the maximum level of developer contributions to be sought, allowing delivery of the sites to remain viable.
- 12.4 The core of this report is the assessment of the ability of the key Harlow Garden Town sites to bear the costs of the strategic infrastructure and mitigation. Outside this report, the Councils are updating the Infrastructure Delivery Plan(s) (IDP). The information from the updated IDP is used in this assessment.

#### **General Caveat**

- 12.5 Some of the conclusions and recommendations contained in this report are based upon information provided by others (including the Councils and consultees) and upon the assumption that all relevant information has been provided by those parties from whom it has been requested. Information obtained from third parties has not been independently verified by HDH Planning & Development Ltd or Arup, unless otherwise stated in the report. The conclusions and recommendations contained in this report are concerned with policy requirement, guidance and regulations which may be subject to change. They reflect a Chartered Surveyor's perspective and do not reflect or constitute legal advice.
- 12.6 No part of this report constitutes a valuation and the report should not be relied on in that regard.



# Compliance

- 12.7 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors. It is therefore necessary to have regard to RICS Professional Standards and Guidance. For the purpose of this assessment there are two principle pieces of relevant guidance, the *Draft Financial viability in planning: conduct and reporting RICS professional statement, England* (October 2018) and *Financial Viability in planning (1st edition), RICS quidance note* (2012).
- 12.8 Reference is made to Financial Viability in planning (1st edition), RICS guidance note (2012), although it is important to note that this Guidance is subject to a full review to reflect the changes in the 2019 NPPF and the updated PPG (July 2018) so relatively little weight is given to this. Draft Financial viability in planning: conduct and reporting RICS professional statement, England (October 2018) is in draft form however this opportunity is taken (in the spirit of the draft) to confirm compliance with it.
- 12.9 This chapter is a non-technical summary of the assessment.

## **Viability Testing**

12.10 The requirement to assess viability forms part of the National Planning Policy Framework (NPPF). Over several years, in the run up to this report, various national consultations have been carried out with regard to different aspects of the plan-making process. These included references to, and sections on, viability. The NPPF and the viability sections of the Planning PPG were updated in July 2018 replacing the earlier documents.

National Planning Policy Framework

12.11 As in the 2012 NPPF, viability remains a core area of the plan-making process. The 2019 NPPF does not include detail on the viability process, rather stresses the importance of viability. The core requirement is that the planned development is deliverable, however the 2019 NPPF does not include technical guidance on undertaking viability work. This is included within the PPG that was also updated in July 2018.

Planning Practice Guidance

- 12.12 The viability sections of the PPG have been completely rewritten. The changes provide clarity and confirm best practice, rather than prescribe a new approach or methodology. The overall requirement is that '...policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106...'.
- 12.13 This assessment takes a proportionate approach, building on the three Councils' existing evidence, and considers all the local and national policies that will apply to new development.



- 12.14 The delivery of strategic infrastructure has been tested against other policy requirements such as affordable housing.
- 12.15 The general principles of viability testing are set out, and are based on 'standardised inputs'. The PPG sets out how land values should be considered, prescribing the use of the Existing Use Value Plus (EUV+) approach.

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

PPG 10-013-20180724

12.16 The judgement of the amount of landowner's premium is at the core of this assessment. In line with the PPG, the approach adopted in this assessment is to start with the EUV. The 'plus' element is informed by the price paid for policy compliant schemes to ensure a reasonable landowner's premium.

Community Infrastructure Levy Regulations and Guidance

- 12.17 Whilst none of the Councils have adopted CIL, the CIL Regulations are broad, so it is necessary to have regard to the CIL Regulations and CIL Guidance (which is contained within the PPG) when considering the delivery of the development.
- 12.18 Viability testing in the context of CIL is to assess the 'effects' on development. The financial impact of introducing CIL is an important factor, but the provision of infrastructure (or lack of it) will also have an impact on the ability of the Councils to meet their objectives through development and deliver their Development Plans.
- 12.19 From April 2015, councils have been restricted in relation to pooling S106 contributions from more than five developments (where the obligation in the s106 agreement / undertaking is a reason for granting consent). This restriction encourages councils to adopt CIL. The Councils can still raise additional s106 funds for infrastructure, provided this infrastructure can be directly linked to the site-specific needs associated with the scheme in question, and that it is not for infrastructure specifically identified to be funded by CIL, through the Regulation 123 List. Payments requested under the s106 regime must be (as set out in CIL Regulation 122):
  - a. necessary to make the development acceptable in planning terms;
  - b. directly related to the development; and
  - c. fairly and reasonably related in scale and kind to the development.

#### **Viability Guidance**

12.20 There is no specific technical guidance on how to test the viability in the 2019 NPPF or the updated PPG, although the updated PPG includes a guidance in a number of specific areas



and sets out the general principles. There are several sources of guidance and appeal decisions that support the methodology HDH has developed and is used here. This assessment follows the *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012.

- 12.21 Planning appeal decisions and the HCA good practice publication, suggest that the most appropriate test of viability for planning policy purposes is to consider the Residual Value of schemes compared with the EUV, plus a premium. The premium over and above the EUV being set at a level to provide the landowner with the inducement to sell. The Harman Guidance and *Financial viability in planning*, *RICS guidance note*, 1st edition (GN 94/2012) which was published during August 2012 set out the principles of viability testing. Additionally, the Planning Advisory Service (PAS) provides viability guidance and manuals for local authorities.
- 12.22 In line with the updated PPG this assessment follows the EUV Plus (EUV+) methodology. The methodology adopted is to compare the Residual Value generated by the viability appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV is central to the assessment of viability. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the market value of the land both with and without the benefit of planning.

## Methodology

12.23 There is no statutory technical guidance on how to go about viability testing. This report follows the Harman Guidance and the 2019 NPPF and updated PPG. The promoters of the Garden Town sites have been consulted. The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

#### **Gross Development Value**

(The combined value of the complete development)

**LESS** 

Cost of creating the asset, including a profit margin

(Construction + fees + finance charges)

=

# **RESIDUAL VALUE**

- 12.24 The Residual Value is the maximum a developer can offer for a site and still make a satisfactory profit margin.
- 12.25 It is well recognised in viability testing that the developer should be rewarded for taking the risks of development. The essential balance in viability testing is around the land value and whether or not land will come forward for development. The more policy requirements and developer contributions a planning authority asks for, the less a developer can afford to pay for the land. The purpose of this assessment is to quantify the costs of the Councils' various policies on development, the strategic infrastructure and mitigation costs from the IDP, and



then make a judgement as to whether or not land prices are squeezed to such an extent that, in the context of 2019 NPPF, the development is threatened to such an extent that they are not delivered.

12.26 It is important to note that this assessment is not trying to mirror any particular developer's business model – rather it is making a broad assessment of viability in the context of planmaking and the requirements of the 2019 NPPF (and updated PPG).

#### Existing Available Evidence

- 12.27 The 2019 NPPF, the updated PPG, the CIL Regulations and CIL Guidance are clear that the assessment of the potential impact of CIL should, wherever possible, be based on existing available evidence. Primarily, this is that which has been prepared for the Councils to inform their separate Plans:
  - a. EHDC Plan Viability, Affordable Housing and CIL Study. PBA, 1st October 2015.
  - b. EFDC Stage 2: Update Assessment of the Viability of Affordable Housing, CIL and the Local Plan. Dixon Searle, November 2017.
  - c. Local Plan Viability Assessment, Affordable Housing and CIL Review. BNP Paribas, March 2018.
- 12.28 These three studies have been prepared by different consultancies, however all are broadly consistent in their approach and assumptions. These have been used as the starting point for this assessment.
- 12.29 The Councils also hold evidence of what is being collected from developers under the s106 regime. This is being collected outside this assessment but will be drawn on by the Councils when considering the results.

#### Stakeholder Engagement

12.30 The PPG and the Harman Guidance require stakeholder engagement – particularly with members of the development industry. A series of informal consultation events were held in the autumn of 2019 with the promoters of the Garden Town sites. A further round of consultation took place in mid-February 2019.

#### **Viability Process**

12.31 The assessment of viability as required under the 2019 NPPF and the CIL Regulations is not done using a set formula or calculation. It is a quantitative and qualitative process. The basic methodology involves preparing financial appraisals for the Garden Town sites and using these to assess whether development is viable. The sites were modelled based on discussions with Council officers, the existing available evidence supplied to us by the Councils, and on our own experience of development.



12.32 The sites include a range of uses, the main use being residential. The residential elements are as follows.

Table 12.1 Summary of Main Harlow Garde	n Town Sites
	Units
East of Harlow (North)	750
East of Harlow (South)	2,600
Latton Priory	1,050
Water Lane Area (Sumners)	807
Water Lane Area (Katherines)	1,331
Gilston (Villages 1-6)	8,500
Gilston (Village 7)	1,500

Source: HC, EHDC, EFDC (November 2018)

- 12.33 The eventual planning applications may well be different to that set out in the Plan. In this assessment it is necessary to follow what is being planned for.
- 12.34 A bespoke viability testing model designed and developed by HDH Planning & Development Ltd specifically for area wide viability testing as required by the NPPF and CIL Regulations is used. The purpose of the viability model and testing is not to exactly mirror any particular business model used by those companies, organisations or people involved in property development.

#### **Residential Market**

- 12.35 An assessment has been made of the housing market. Although development schemes do have similarities, every scheme is unique, even schemes on neighbouring sites. Market conditions will broadly reflect a combination of national economic circumstances, and local supply and demand factors, however, even within a town there will be particular localities, and ultimately site-specific factors, that generate different values and costs.
- 12.36 Harlow is one of the original New Towns and is about 25 miles north of central-London. As a Local Authority area, Harlow has tightly drawn boundaries, hence the cross-boundary cooperation behind the Harlow and Gilston Garden Town.
- 12.37 The situation is highly desirable, being just half an hour by train from Liverpool Street.
- 12.38 Of the adjacent and nearby Local Authority areas, Harlow has the second lowest (after Stevenage) average house prices. These lower prices may be due to the housing choice and current housing offer. Much of the town was developed since the 1950s and the range of house styles and types of development is typical of the second half of the 20<sup>th</sup> Century and is rather homogenous. To some extent the lower prices are a factor of the type, style and age of the houses in the town, rather than their location. Whilst this will have an influence on wider prices, there is no reason to suggest that should modern homes, with a greater appeal, be



developed in the town, that they should not achieve prices that are somewhat higher. This can be seen at Barratt Homes' new Gilden Park scheme to the northeast of the town. Of the adjacent and nearby Local Authority areas, Harlow has seen the largest increase in prices since the bottom of the market in in 2019.

Table 12.2 Change in Average House Prices				
	April 2009	May 2018	Change	
Harlow	£144,496	£280,567	£136,071	94%
Basildon	£171,298	£305,099	£133,801	78%
Brentwood	£237,352	£413,792	£176,440	74%
Broxbourne	£203,897	£350,331	£146,434	72%
Chelmsford	£188,870	£335,754	£146,884	78%
East Herts	£228,593	£383,086	£154,493	68%
Epping Forest	£254,630	£464,020	£209,390	82%
St Albans	£277,074	£526,375	£249,301	90%
Stevenage	£162,181	£285,916	£123,735	76%
Uttlesford	£250,687	£383,134	£132,447	53%
Welwyn Hatfield	£217,392	£390,288	£172,896	80%

Source: Land Registry (July 2018)

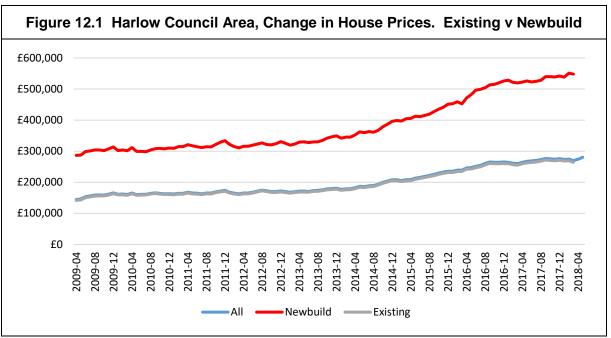
- 12.39 It is not possible to attribute this change in values on a particular factor, but it is, at least in part, due to the regeneration of the town centre and the improved housing offer through new housing schemes.
- 12.40 Overall the market is perceived to be strong and certainly desirable and aspirational to households seeking to move from London. Through conversations with local agents, the area is perceived to be an attractive place to develop, particularly with higher quality modern homes that are different to the existing stock.

National Trends and Harlow's relationship with the wider area

- 12.41 The housing market peaked late in 2007 and then fell considerably in the 2007/2008 recession during what became known as the 'Credit Crunch'. Average house prices across England and Wales have recovered to their pre-recession peak; however, this is strongly influenced by London. Prices in London are now well in excess of the 2007/2008 peak and, prices in Harlow have increased more than in England and Wales.
- 12.42 There is a degree of uncertainty in the housing market. This is, at least in part, due to the uncertainties around the referendum to leave the European Union. It is important to note that, at the time of this report, the housing market is still actively supported by the Government through products and initiatives such as Help-to-Buy.



12.43 A notable characteristic of the data is that the values of newbuild homes have increased substantially faster than that of existing homes:



Source: Land Registry (July 2018)

- 12.44 The Land Registry shows that the average price paid for newbuild homes (at £547,945) is more than double than the average price paid for existing homes (at £264,474).
- 12.45 This report is being completed as the United Kingdom prepares to leave the European Union. It is not yet possible to predict the impact of leaving the EU, beyond the fact that the UK and the UK economy is in a period of uncertainty. Negotiations around the details of the exit are underway but not concluded. A range of views as to the impact on house prices have been expressed that cover nearly the whole spectrum of possibilities. There is clearly uncertainty in the market, and it is not for this assessment to try to predict how the market may change in the coming years, and whether or not there will be a further increase in house prices. Property agents Savills are predicting a 0% increase in the current year, 1% increase next year and a 15.3% increase over the next 5 years in the prime Outer Commute residential markets, with a 0.5% increase this year, 2.5% next year and 11.5% over the next 5 years in the mainstream South East residential markets. These predictions are somewhat less than were being predicted before the Brexit referendum.

The Local Market

12.46 A survey of asking prices across the Harlow town area was carried out in July 2018. Through using online tools such as rightmove.co.uk and zoopla.co.uk median asking prices were estimated. This assessment is concerned with the viability of newbuild residential property so the key input for the appraisals are the prices of units on new developments. Recent newbuild sales prices from the Land Registry have been reviewed and a survey of new homes for sale during July 2018 carried out.



- 12.47 The Land Registry publishes data of all homes sold. Each new house sold requires an Energy Performance Certificate (EPC). This is a public document that can be viewed on the EPC Register. The EPC contains the floor area (the Gross Internal Area GIA). The price paid data from the Land Registry has been married with the homes' floor area from the EPC Register.
- 12.48 Across these settlements, from the start of 2016 the average price paid is about £3,900/m², rising by 2018 to an average of over £4,350/m². Whilst there is a price variation based on geography, it is modest, the principle driver of the differences is the situation rather than the location of a site. That is to say, the value will be more strongly influenced by the specific site characteristics, the immediate neighbours and environment, rather than in which particular ward or postcode sector the scheme is located.
- 12.49 At the time of this assessment there were about 60 new houses and flats being advertised for sale in and around Harlow (although on some of these, construction had yet to start). The analysis of these shows that asking prices for newbuild homes vary, very considerably, starting at £195,000 and going up to just under £700,000. The average is just over £400,000.
- 12.50 Following the initial consultation, the following values were derived.

Table 12.3 Updated Residential Price Assumptions (£/m²)									
Typology	Houses	Flats							
East of Harlow	£3,800	£4,000							
Latton Priory	£4,000	£3,700							
Water Lane	£3,900	£3,900							
Gilston Area	£4,285	£4,020							

Source: HDH (December 2018)

#### Affordable Housing

- 12.51 The Councils have policies for the provision of affordable housing. It is assumed that such housing is constructed by the site developer and then sold to a Registered Provider (RP).
- 12.52 Social Rents are assumed to have a value of £1,285/m². It is assumed that Affordable Rent will be no more than the LHA cap and to have a value of £1,915/m² is derived.
- 12.53 Intermediate products for sale include shared ownership and shared equity products. The market for these is very difficult at present and we have found little evidence of the availability of such products in the assessment area. A value of 65% of open market value is used for these units.

#### Older People's Housing

12.54 Housing for older people is generally a growing sector due to the demographic changes and the ageing population. The following values are used:



Table 12.4 Worth of Retirement and Extracare							
All Areas £/m²							
Sheltered	5,500						
Extracare	5,500						

Source: HDH (July 2018)

#### Non-Residential Market

- 12.55 There is no need to consider all types of development in all situations and certainly no point in testing the types of scheme that are unlikely to come forward as part of the Garden Town proposals. In this assessment we have considered the larger format office and industrial uses. Whilst the proposals do include elements of retail, these are small scale so are not examined specifically.
  - a. New office development is assumed to have a value of £2,800/m<sup>2</sup>.
  - b. New industrial and distribution units are assumed to have a value of £1,650/m<sup>2</sup>.

#### **Land Values**

- 12.56 An important element of the assessment is the value of the land. The worth of the land before consideration of any increase in value, from a use that may be permitted through a planning consent, is the Existing Use Value (EUV). This is the starting point for the assessment as this is one of the key variables in the financial development appraisals.
- 12.57 The 'model' approach is that for sites previously in agricultural use, then agricultural land represents the EUV and where the development is on brownfield land we have assumed an industrial value.

#### Residential Land

12.58 Recent transactions based on planning consents over the last few years and price paid information from the Land Registry have been researched. These values are on a whole site (gross area) basis and range considerably. Having disregarded non-policy compliant schemes (as per PPG paragraph 10-015-20180724) the data can be summarised as follows.

Table 12.5 Recent Sales of Development Land – Summary POLICY COMPLIANT SITES ONLY									
£/ha £/unit									
Minimum	£380,769	£29,118							
Average	£1,729,712	£130,686							
Median £1,337,396 £106,85									
Maximum £4,545,455 £312,500									

Source: Land Registry and the Councils



- 12.59 In this regard, we have a caveat and that is in relation to large sites. Large sites have their own characteristics and are often subject to significant infrastructure costs and amounts of open space which result in lower values.
- 12.60 It is necessary to make an assumption about the value of residential land. A value of £1,300,000/ha is taken as an average value for residential land. This is around the median value having discounted the outlier values as per paragraph 10-011-20180724 of the updated PPG. This figure would not apply to very large scale sites that are not represented in the above data.

Industrial Land

12.61 A value of £1,000,000/ha is assumed.

Agricultural and Paddocks

12.62 A figure of £20,000/ha was suggested for the consultation process, but this has been revised up to £22,500/ha which is assumed to apply.

Benchmark Land Values

- 12.63 The results from the appraisals are compared with the EUV. It does not automatically follow that, if the Residual Value produces a surplus over the EUV benchmark, the site is viable. In considering the BLV, regard has been had to the PPG. The starting point is the EUV. In this case the majority of the sites are in agricultural use so agricultural use is taken as the EUV. The exception is the case of Water Lane West Katherines. Part of Water Lane West Katherines is under glasshouses, so an industrial use value is attributed to the areas under glasshouses.
- 12.64 It is necessary to consider the value of policy compliant land transactions. The average value in the general area is about £1,300,000/ha. The transactions that inform this average are not representative of the sites that are under consideration in this assessment. The Garden Town sites range from 750 units to 8,500 units and from 72ha to about 1,000ha. The largest site for which price paid data was available was about 10ha, so over a completely different scale. No additional or alternative evidence was presented in this regard through the consultation with the site promoters.
- 12.65 The question for this assessment is what is a reasonable premium? In the Councils' published viability studies the following approaches were taken:
  - a. *EHDC Plan Viability, Affordable Housing and CIL Study* (PBA, 1st October 2015) is the oldest of the three studies and a Threshold Land Value (being equivalent to BLV) of £2,250,000/ha is used for housing in the southern area of the district.
  - b. *EFDC Stage 2: Update Assessment of the Viability of Affordable Housing, CIL and the Local Plan* (Dixon Searle, November 2017) takes various approaches, however for large greenfield sites, the assumption is £250,000/ha.



- c. Harlow's Local Plan Viability Assessment, Affordable Housing and CIL Review (BNP Paribas, March 2018) uses two thresholds of £250,000/ha and £370,000/ha, although the geographical area of this is not mapped.
- 12.66 The Epping Forest and Harlow studies clearly follow the EUV Plus approach, so the methodologies used are most closely aligned with the updated PPG. The East Hertfordshire assessment does not follow the EUV plus approach, so it is given less weight.
- 12.67 In this assessment, to consider the deliverability of the very large sites that make up the Harlow and Gilston Garden Town, it is necessary to make an assumption as to the Landowner's Premium. The following approach is taken.
  - a. For brownfield and non-agricultural uses, EUV plus 20%. This only relates to the part of Water Lane West Katherines that is under glasshouse use.
  - b. On the agricultural land an assumption of EUV (£22,500/ha) plus £300,000/ha is used. This provides a very substantial uplift for a landowner selling a greenfield site with consent for development. In the event of the grant of planning consent they would receive over ten times the value compared with before consent was granted. This approach is the one suggested in the Harman Guidance (see Chapter 2 above) and by the Planning Advisory Service (PAS).
- 12.68 It is accepted that that this is a simplification of the market, however in a high-level assessment of this type that is based on modelled sites, simplifications and general assumptions need to be made.

#### **Development Costs**

12.69 The appraisal costs are summarised as follows:

Construction costs: baseline costs

12.70 The cost assumptions are derived from the Building Cost Information Service (BCIS) data – using the figures re-based for Harlow.

Table 12.6 BCIS Costs- £/m² gross internal floor area									
	Lower Quartile	Median	Average						
Epping Forest	£1,107	£1,253	£1,292						
Harlow	£1,097	£1,242	£1,280						
East Hertfordshire	£1,097	£1,242	£1,280						

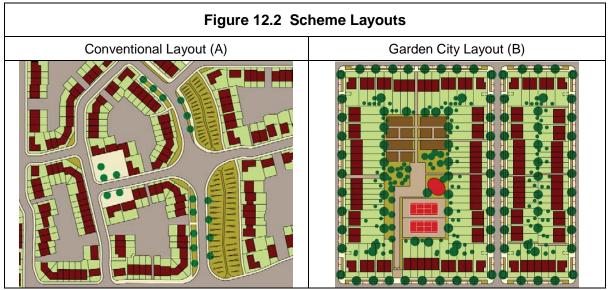
Source: BCIS (July 2018)

12.71 It is assumed that all new non-residential development is built to the BREEAM Very Good standard.



Site Costs

12.72 The difference between the Garden City and the conventional approach is in two main parts. The first being the total land requirement and the second being the layout. The construction costs are based on the BCIS costs. The BCIS costs include the costs of the building but not the costs of services and external works. For this assessment we have had regard to the work carried out by URS (now AECOM) to support the TCPA's *Nothing gained by overcrowding!* paper. In that paper, two 4ha schemes were modelled as per the layouts below (at 2012 prices) to ascertain the estimated site costs. It found that the site costs on the Garden City scheme, on a per unit basis, are about 65% of the costs on the conventional scheme.



Source: Nothing gained by overcrowding! TCPA 2012

12.73 Under a conventional scheme it is generally assumed that the site costs would be in the range of 15% to 20% of the construction (i.e. BCIS based) costs. In the pre-consultation notes site costs were assumed to be 13% of the BCIS based construction cost. Through the consultation process a range of comments were made. A 15% assumption is used.

Abnormal development costs and brownfield sites

- 12.74 The PPG includes specific advice on the treatment of abnormal costs. When considering viability in the planning system, abnormal costs should be added to the cost side of the viability assessment, but also reflected (i.e. deducted from) in the BLV. This has the result of balancing the abnormal costs on both elements of the appraisal.
- 12.75 In some cases, where the site involves redevelopment of land which was previously developed, there is the potential for abnormal costs to be incurred. Abnormal development costs might include demolition of substantial existing structures; flood prevention measures at waterside locations; remediation of any land contamination; remodelling of land levels; and so on. An additional allowance is made for abnormal costs associated with brownfield sites of 5% of the BCIS costs (the 19ha of glasshouses at Water Lane, West Katherines is treated as brownfield land).



12.76 In summary, abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs. It is not the purpose of an assessment of this type to standardise land prices across an area.

Fees

12.77 Professional fees are assumed to amount to 8% of build costs and for non-residential development 8% is assumed. Additional allowance is made for the planning application fee, acquisition costs, sales (disposal) fees and fees in relation to finance.

Contingencies

- 12.78 For previously undeveloped and otherwise straightforward sites, a contingency of 2.5% has been allowed for, with a higher figure of 5% on more risky types of development, previously developed land and on central locations.
- 12.79 The strategic infrastructure and mitigation costs include appropriate (up to 20%) contingencies so additional contingency allowances are not made.
  - S106 Contributions and the costs of infrastructure
- 12.80 The Councils have recently reviewed the Infrastructure Delivery Plans specifically in relation to the Garden Town development. This work includes a disaggregation of the cost by site:

Table 12.7 Refined Strategic Infrastructure and Mitigation Costs										
Units Total Cos										
East of Harlow (North)	750	£34,536,459	£46,049							
East of Harlow (South)	2,600	£104,999,393	£40,384							
Latton Priory	1,050	£48,191,121	£45,896							
Water Lane Area (Sumners)	807	£38,247,063	£47,394							
Water Lane Area (Katherines)	1,331	£63,004,339	£47,336							
Gilston (Villages 1-6)	8,500	£445,525,028	£52,415							
Gilston (Village 7)	1,500	£77,980,821	£51,987							

Source: Arup, (March 2019)

12.81 The timings of these payments are also important and summarised below.



	Table 12.8 Phasing of Strategic Infrastructure and Mitigation Costs													
	2018 - 2023	2023 - 2028	2028 - 2033	2033 - 2038	2038 - 2043	2043 +								
East of Har	East of Harlow (North)													
Units	0	250	500	0	0	0								
S106 £	£5,003,426	£18,713,880	£9,451,552	£295,166	£295,166	£777,269								
s106 %	14.49%	54.19%	27.37%	0.85%	0.85%	2.25%								
East of Har	low (South)													
Units	750	1,150	700	0	0	0								
S106 £	£18,912,495	£51,556,734	£29,789,150	£1,023,241	£1,023,241	£2,694,533								
s106 %	18.01%	49.10%	28.37%	0.97%	0.97%	2.57%								
Latton Prio	ry				·									
Units	50	500	500	0	0	0								
S106 £	£6,830,689	£30,072,170	£9,373,621	£413,232	£413,232	£1,088,177								
s106 %														
Water Lane	Area (Sumners	s)												
Units	38	384	384	0	0	0								
S106 £	£5,247,972	£25,729,792	£5,797,762	£317,598	£317,598	£836,342								
s106 %	13.72%	67.27%	15.16%	0.83%	0.83%	2.19%								
Water Lane	Area (Katherin	e's)			·									
Units	63	634	634	0	0	0								
S106 £	£8,655,577	£42,359,372	£9,562,356	£523,820	£523,820	£1,379,394								
s106 %	13.74%	67.23%	15.18%	0.83%	0.83%	2.19%								
Gilston (Vil	lages 1-6)				·									
Units	217	833	1,000	1,000	1,500	3,950								
S106 £	£125,285,303	£105,060,160	£103,991,799	£41,914,009	£27,171,859	£42,101,898								
s106 %	28.12%	23.58%	23.34%	9.41%	6.10%	9.45%								
Gilston (Vil	Gilston (Village 7)													
Units	0	500	500	500	0	0								
S106 £	£19,369,648	£20,851,622	£18,518,411	£7,564,222	£4,644,246	£7,032,671								
s106 %	24.84%	26.74%	23.75%	9.70%	5.96%	9.02%								

Source: Arup, (March 2019)

- 12.82 In the above some of the payments continue beyond the completion of the last unit. Where this is the case, in the modelling it is assumed any payments that are scheduled for after the completion of the last unit are made in the year of the last unit.
- 12.83 Whilst it is beyond the scope of this assessment to delve into the make up of the strategic infrastructure and mitigation costs, it is noted that some of the costs include doctors' surgeries. Such facilities have a value and are not necessarily a cost of development.
- 12.84 No allowance is made for any external funding. The Councils have a good track record in securing external funding for the Department of Transport (for M11 junction works) and others. There are current HIF bids being prepared at the time of this report.



12.85 None of the Councils have adopted CIL. No allowance is made for this tax.

VAT

12.86 It has been assumed throughout, that either VAT does not arise, or that it can be recovered in full.

Interest rates

12.87 The appraisals assume 6% pa for total debit balances. An arrangement fee of 1% of the peak borrowing requirement is also allowed for.

Developers' return

12.88 An allowance needs to be made for developers' profit / return and to reflect the risk of development. In this assessment the developers' return is assumed to be 20% of the value of market housing (being the top end of the range suggested by the PPG) and 6% of the value of affordable housing. This is in line with the updated PPG. In relation to non-residential development an assumption of 15% is used.

Phasing and timetable

12.89 The phasing is taken from the overall Garden Town Trajectory:

Table 12.9 Harlow Garden Town Trajectory													
	2018 - 2023 - 2028 - 2033 - 2038 - 2043+ 2023 2028 2033 2038 2043												
East of Harlow	0	250	500	0	0	0	750						
(North)	0.00%	33.33%	66.67%	0.00%	0.00%	0.00%							
East of Harlow	750	1,150	700	0	0	0	2,600						
(South)	28.85%	44.23%	26.92%	0.00%	0.00%	0.00%							
Latton Priory	50	500	500	0	0	0	1,050						
	4.76%	47.62%	47.62%	0.00%	0.00%	0.00%							
Water Lane Area	38	384	384	0	0	0	806						
(Sumners)	4.71%	47.64%	47.64%	0.00%	0.00%	0.00%	100.00%						
Water Lane Area	63	634	634	0	0	0	1,331						
(Katherines)	4.73%	47.63%	47.63%	0.00%	0.00%	0.00%							
Gilston (Villages	217	833	1,000	1,000	1,500	3,950	8,500						
1-6)	2.55%	9.80%	11.76%	11.76%	17.65%	46.47%							
Gilston (Village 7)	0	500	500	500	0	0	1,500						
	0.00%	33.33%	33.33%	33.33%	0.00%	0.00%							

Source: Arup (March 2019)



Acquisition costs

12.90 A simplistic approach is taken, it is assumed an allowance 1.5% for acquisition agents' and legal fees. Stamp duty is calculated at the prevailing rates.

Disposal costs

12.91 For the market and the affordable housing, sales and promotion and legal fees are assumed to amount to 3.5% of receipts. For disposals of affordable housing, these figures can be reduced significantly depending on the category, so in fact the marketing and disposal of the affordable element is probably less expensive than this.

#### **Local Plan Policy Requirements**

- 12.92 Ultimately the purpose of this assessment is to demonstrate the deliverability of the sites that make up the Harlow and Gilston Garden Town. The three Councils are at different stages of the plan-making process.
  - a. <u>Harlow Council</u> has prepared and agreed a submission Local Plan which was published for comments on legality and soundness between 10<sup>th</sup> May and 22<sup>nd</sup> June 2018. The Plan was submitted for public examination in October 2018 and the hearings have taken place and are now adjourned.
  - b. <u>Epping Forest District Council's</u> Local Plan Submission Version was published for comments on soundness and legal compliance for a six-week period from 18<sup>th</sup> December 2017 to 29<sup>th</sup> January 2018. The hearings are now underway.
  - c. <u>East Herts District Plan</u> was submitted in early 2017; it has been through the examination process and was adopted later on 23<sup>rd</sup> October 2018.
- 12.93 It is assumed the policy requirements apply in full.

#### Modelling

- 12.94 In arriving at appropriate assumptions for residential development on each site, the built forms used in the appraisals are appropriate to the current development practices. In addition, the policy requirements, in terms of density, mix and open space are incorporated into the modelling.
- 12.95 Most of the allocations are very large relative to the numbers of units that are to be delivered from them with some generating densities of fewer than 15 units per ha. In part this is because the site is subject to constraints and whilst the 'red line' around the allocation takes in the whole site, only part is developable. In terms of assessing viability as required by the NPPF and PPG, in a high-level assessment of this type it is necessary to consider the policy requirements. The core analysis is therefore based on a net developable area of 60% apart from the West Sumners site where the actual area is used.



Table 12.10 Modell	ing A	เรรเ	ım	pt	io	ns	s -	- Ar	reas and Densities
	Units/ Net Gross ha Developable	%00.09	80.00%	80.09	80.00%	63.98%	80.00%	800.09	
	Units/ Gross ha	5.95	10.88	13.78	18.40	22.39	8.50	12.50	
	m2/ net ha	3,236	3,090	3,235	3,236	3,234	3,207	3,207	
	Vet Area ha	21.43	74.29	30.00	38.03	23.06	242.86	42.86	
	Net Density Net Area ha units/ha	35.00	35.00	35.00	35.00	35.00	35.00	35.00	
	Modelled   Area	35.71	123.81	50.00	63.38	36.04	404.76	71.43	
	Units	750	2,600	1,050	1,331	807	8,500	1,500	
		EFDC	HBC	EFDC	EFDC	EFDC	EHDC	EHDC	
		East of Harlow - North	East of Harlow - South	Latton Priory	Water Lane - W Katherines	Water Lane - W Sumners	Gilston - Villages 1-6	Gilston - Villages 7	
	onice.	-	7	3	4	2	9	_	

Source: HDH (February 2019)

12.96 A private sheltered/retirement and an extracare scheme have been modelled, each on a 0.5ha site. For this assessment, we have assessed a number of development types including offices and industrial uses.

#### **Residential Appraisal Results**

12.97 For each development site the Residual Value is calculated and compared to the EUV and BLV.



#### Base Appraisals – full policy requirements

- 12.98 The initial appraisals are based on the full policy on scenario, including full compliance with the affordable housing policies and the full provision of the strategic infrastructure and mitigation costs (as identified through the IDP process).
- 12.99 The results vary across the modelled sites, although this is largely due to the different assumptions around the values generated by the site and the level of the s106 developer contributions sought for strategic infrastructure and mitigation measures as well as the Councils' differing affordable housing requirements.
- 12.100 In this iteration of this assessment, the results of some of the appraisals (East of Harlow North, Latton Priory, Water Lane West Katherines and West Sumners, and Gilston Villages 1-6) are notably less good than in the previous iteration (February 2019) of this assessment. The principal variable that has changed is the timing of the infrastructure payments, with further front loading now modelled:
  - a. East of Harlow North is modelled with 25% (£8,745,000) in year one and 11% (£3,750,000) in year two.
  - b. Latton Priory is modelled with 14% (£6,825,000) in year one and 12% (£6,000,000) in year two.
  - c. Water Lane West Katherines is modelled with 14% (£8,660,000) in year one and 13% (£8,475,000) in year two.
  - d. Water Lane West Sumners is modelled with 14% (£5,250,000) in year one and 13% (£5,150,000) in year two.
  - e. Gilston Village 7 is modelled with 30% (£23,500,000) in year one.
- 12.101 In the above results, with the exception of Gilston Villages 1-6, all the sites generate a positive Residual Value that is over £270,000/net ha or £160,000/gross ha.
- 12.102 The Residual Values on East of Harlow South are notably higher than on East of Harlow North. The house values are similar across the area, however the southern part of the site is subject to 30% affordable and developer contributions of about £40,000/unit, and the northern part is subject to the higher affordable housing requirement of 40% and developer contributions of about £46,000/unit.
- 12.103 The values across the two parts of the Water Lane site are similar.
- 12.104 The Gilston Villages 1-6 requires particular mention. This is a very large site that has been assessed in this assessment as a single site. The PPG sets out how to go about a viability assessment and part of this is to assume the whole site is purchased, up front, in one lot. This works well for smaller sites, but this site is so large that this results in high cumulative interest payments over the delivery modelled. The reality is that such a large site would come forward in different phases, and this is recognised through the subdivision into villages. Each of these villages will have its own sense of place, but the requirements for infrastructure are shared



and assessed over the whole of the 6 villages. This is well illustrated by the comparing Gilston – Villages 1-6 to Gilston – Village 7. Both have similar policy requirements (both are in East Herts) and both have similar levels of developer contributions (about £52,500 per unit). In spite of these similarities, the results are very different.

- 12.105 In the further analysis set out below the Gilston Villages 1-6 is modelled as 6 separate elements as well as a single element. In this modelling the net area is assessed at 35 units/ha and the gross area assumes a net developable area of 60%. For the purpose of this analysis is assumed that the s106 strategic infrastructure and mitigation costs spread over each Village equally and pro-rata to the rate of development.
- 12.106 When considering the results of the Gilston Villages 1-6 it is necessary to appreciate that the site is in a single ownership and that the precise phasing and delivery of the separate communities is yet to be finalised.



Table 12.11 Residential Development – Residual Value.  FULL POLICY REQUIREMENTS – With Gilston Villages 1 - 6															
FULL PO		/ RE	EQU			NTS	<u> </u>	Vith	า Gi	lsto	on \	/illa	ages	<b>31-6</b>	
	Site	5,789,314	17 028 766	12,123,012	9,382,985	-48,449,161	30,826,760	41,894,939	40,250,381	24,644,911	43,056,101	21,475,681	29,927,847		
Residual Value (£)	Net ha	270,168	567,626	318,787	406,945	-199,497	719,291	771,749	791,440	958,413	753,482	989,012	909,266		
Res	Gross ha	162,101	340.575	191,272	260,349	-119,698	431,575	463,049	474,864	575,048	452,089	593,407	545,560		
Units		750	7,600	1,331	807	8,500	1,500	1,901	1,780	006	2,000	092	1,152		
Area (ha)	Net	21.43	30.00	38.03	23.06	242.86	42.86	54.29	50.86	25.71	57.14	21.71	32.91		
Area	Gross	35.71	50.00	63.38	36.04	404.76	71.43	90.48	84.76	42.86	95.24	36.19	54.86		
		Agricultural	Agricultural	Ag / Glass	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural		
		Green	Green	Mixed	Green	Green	Green	Green	Green	Green	Green	Green	Green		
		$\circ$	HBC FFDC		EFDC	EHDC	EHDC	EHDC	EHDC	EHDC	EHDC	EHDC	EHDC		
		East of Harlow - North	East of Harlow - South	Water Lane - W Katherines	Water Lane - W Sumners	Gilston - Villages 1-6	Gilston - Villages 7	Gilston 1	Gilston 2	Gilston 3	Gilston 4	Gilston 5	Gilston 6		
		Site 1	Site 2	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13		

Source: HDH (March 2019)

- 12.107 When disaggregated the results of the Gilston Villages 1-6 are very much better, being around £500,000/ha.
- 12.108 The Residual Value is not a good indication of viability by itself, simply being the maximum price that a developer may bid for a parcel of land, and still make an adequate return. In the



following table the Residual Value is compared with the BLV. The BLV being an amount over and above the EUV that is sufficient to provide the willing landowner with a competitive return and induce them to sell the land for development.

	Table 12.12 Residual Development v Benchmark Land Value										
	Per Gross Ha - Full Policy On										
	Alternative Benchmark Use Value Land Value										
Site 1	East of Harlow - North	EFDC	22,500	322,500	162,101						
Site 2	East of Harlow - South	HBC	22,500	322,500	518,717						
Site 3	Latton Priory	EFDC	22,500	322,500	340,575						
Site 4	Water Lane - W Katherines	EFDC	315,530	585,553	191,272						
Site 5	Water Lane - W Sumners	EFDC	22,500	322,500	260,349						
Site 6	Gilston - Villages 1-6	EHDC	22,500	322,500	-119,698						
Site 7	Gilston - Villages 7	EHDC	22,500	322,500	431,575						
Site 8	Gilston 1	EHDC	22,500	322,500	463,049						
Site 9	Gilston 2	EHDC	22,500	322,500	474,864						
Site 10	Gilston 3	EHDC	22,500	322,500	575,048						
Site 11	Gilston 4	EHDC	22,500	322,500	452,089						
Site 12	Gilston 5	EHDC	22,500	322,500	593,407						
Site 13	Gilston 6	EHDC	22,500	322,500	545,560						

Source: HDH (March 2019)

- 12.109 In the above analysis the EUV is taken to be an agricultural value except in the case of Water Lane West Katherines. Part of Water Lane West Katherines is under glasshouses (19ha / 30%) and the remainder (that will be subject to development) is in agricultural uses (44ha / 70%). As set out in Chapter 6 above, an industrial use value is attributed to the areas under glasshouses.
- 12.110 East of Harlow North produces a Residual Value of about £160,000/ha. Whilst this is well above the EUV it is not above the BLV. As set above, this site is modelled with 25% (£8,745,000) of the infrastructure requirements in year one and 11% (£3,750,000) of the infrastructure requirements in year two. In contrast, East of Harlow South which is modelled with 3.5% of the infrastructure requirements in each of the first two years is shown as viable, by a substantial margin, although this is in part due to the lower affordable housing target and the lower (as £/unit) infrastructure requirements.
- 12.111 Neither part of the Water Lane site generates a Residual Value that exceeds the BLV. On West Katherines the figure is below the EUV. The West Katherines part is now modelled with 14% (£8,660,000) of the infrastructure requirements in year one and 13% (£8,475,000) in year two. The West Sumners part is now modelled with 14% (£5,250,000) of the infrastructure requirements in year one and 13% (£5,150,000) in year two.



- 12.112 Considering Gilston Villages 1-6 as individual sites, all the sites generate a Residual Value that is over £430,000/ha. This is above the EUV and BLV on the sites other than the Water Lane West Katherines site which has a higher EUV due to the presence of the glasshouses.
- 12.113 As set out in Chapter 6 above, one of the site promoters feels that the BLV value remains too low and they suggested figure of £432,000/ha (based on £175,000/acre). Whilst this position is not accepted by the Councils, if this BLV was applied then the Latton Priory site Residual Value would be over the EUV but below the BLV.
- 12.114 This opportunity is taken to stress that the above results represent a worst-case scenario with the full infrastructure and mitigation requirements to deliver each site and the full infrastructure requirements that are required to deliver the wider Harlow and Gilston Garden Town being included within the appraisals. The modelling anticipates that the infrastructure is provided for when it is needed. No allowance is made for any external funding, for example through the Housing Infrastructure Fund (HIF) or from the Department of Transport (DoT). It is acknowledged that the site promoters are continuing to discuss the infrastructure requirements (both site-specific and Garden Town) and how they may be delivered.
- 12.115 There is no doubt that the delivery of any large site is challenging. Regardless of these results, it is recommended that that the Councils continue to engage with the owners in line with the advice set out in the Harman Guidance (page 23):

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

12.116 In this context we particularly highlight paragraph 10-006 of the PPG:

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

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12.117 To assist the Councils a range of other appraisals have been run.

Varied Infrastructure Delivery

12.118 The above analysis is based on the delivery of the strategic infrastructure and mitigation measures as set out in Table 7.4 above. This is derived from an estimate of when the various items of infrastructure will be needed. On some of the sites there is a degree of front loading, that is to say that it is provided so that it is in place when it is needed. The timing of the delivery has an impact on viability as the early provision results in increased interest cost. There can be some flexibility as to when infrastructure is actually delivered, and whilst this may not be ideal, this may be an area where flexibility is acceptable. In the following analysis it is assumed



that that infrastructure is provided through the life of the project in line with the delivery of the dwellings.

	Table 12.13 Residual Development v Benchmark Land Value											
	Per Gross Ha – Effect of Varied Infrastructure Timing											
	EUV BLV Residual Valu											
					As Table 7.4	Pro-Rata to units						
Site 1	East of Harlow - North	EFDC	22,500	322,500	162,101	263,676						
Site 2	East of Harlow - South	HBC	22,500	322,500	518,717	517,949						
Site 3	Latton Priory	EFDC	22,500	322,500	340,575	413,014						
Site 4	Water Lane - W Katherines	EFDC	315,530	585,553	191,272	268,589						
Site 5	Water Lane - W Sumners	EFDC	22,500	322,500	260,349	345,356						
Site 6	Gilston - Villages 1-6	EHDC	22,500	322,500	-119,698	151,013						
Site 7	Gilston - Villages 7	EHDC	22,500	322,500	431,575	534,809						
Site 8	Gilston 1	EHDC	22,500	322,500	463,049	463,049						
Site 9	Gilston 2	EHDC	22,500	322,500	474,864	474,864						
Site 10	Gilston 3	EHDC	22,500	322,500	575,048	575,048						
Site 11	Gilston 4	EHDC	22,500	322,500	452,089	452,089						
Site 12	Gilston 5	EHDC	22,500	322,500	593,407	593,407						
Site 13	Gilston 6	EHDC	22,500	322,500	545,560	545,560						

Source: HDH (March 2019)

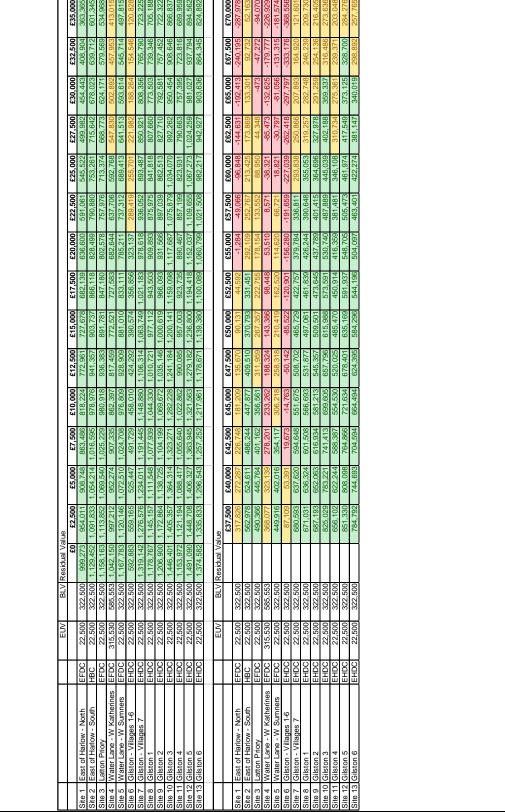
12.119 The Residual Value is somewhat greater when the costs of strategic infrastructure and mitigation are spread over the delivery of the projects. This is particularly the case where Gilston – Villages 1-6 are considered as a single site.

Varied Developer Contributions

- 12.120 Generally, the strategic infrastructure and mitigation costs tested are at the top of the range normally found and are about twice that anticipated in the Harman Guidance. The initial analysis assumes that the sites fund all their own infrastructure. It would be normal for such infrastructure to be funded from a range of sources, including from County Council funds, national funding schemes (in this regard the Councils are currently working together to submit a Housing Infrastructure Fund (HIF) bid), funds raised through New Homes Bonus, Community Infrastructure Levy (CIL) and the like.
- 12.121 Whilst the above is the correct starting point of the analysis, in order to give the Councils a greater understanding of how developer contributions impact on viability, a further set of appraisals have been run in the full policy on scenario, but with varied developer contributions up to £70,000/unit.



# Table 12.14 Residential Development – Residual Value. FULL POLICY REQUIREMENTS – VARIED DEVELOPER CONTRIBUTIONS



Source: HDH (March 2019)



12.122 The above indicates that generally, the tipping point in terms of viability is somewhere around £40,000/unit. Very approximately, an increase of £2,500/unit in developer contributions results in a fall in the Residual Value of about £40,000/ha. This is a very significant swing illustrating that a small change in the s106 costs can have a significant impact on the results of the viability testing.

Affordable Housing v Developer Contributions

- 12.123 The essential balance for the plan-making process is the relationship between affordable housing and developer contributions. The base appraisals assume the locally appropriate (30% / 40%) affordable housing and the full strategic infrastructure and mitigation costs as informed by the most recent updated IDP. Further appraisals with affordable housing from 0% to 40% (on all sites including those within Harlow) and developer contributions from £0 per unit to £70,000 per unit were run. All other policy requirements are assumed to apply.
- 12.124 As would be expected, as the level of affordable housing is reduced, the sites' ability to bear developer contributions improves. This will give the Councils confidence that the sites are deliverable.
- 12.125 In the previous analysis it was identified that an increase of £2,500/unit in developer contributions results in a fall in the Residual Value of about £40,000/ha. This analysis now shows that a 5% increase in the affordable housing results in a fall in the Residual Value of about £70,000/ha. It is clear that when changes are made to both the affordable housing requirements and s106 requirements, the changes in the Residual Value can be very significant.
- 12.126 The mix of affordable housing has an impact on viability. The results show that where the affordable housing requirement is 30%, a 10% increase in the amount of intermediate housing / 10% reduction in the amount of Affordable Rent results in, on average, an increase in the Residual Value of about £20,000/ha. Where the affordable housing requirement is 40%, a 10% increase in the amount of intermediate housing / 10% reduction in the amount of Affordable Rent results in, on average, an increase in the Residual Value of just under £30,000/ha.
- 12.127 Where viability is challenging, flexibility around the tenure mix of affordable housing sought may allow the overall affordable housing target to be achieved.

#### **Older People's Housing**

12.128 As well as mainstream housing, we have considered the sheltered and extracare sectors separately. All the Councils are seeking a mix of housing to be delivered from these large Harlow and Gilston Garden Town sites. The policies, as drafted, are not prescriptive in this regard to the amount of such speciality housing to be included in the sites. Appraisals are run with both the 30% and 40% affordable housing targets at a range of developer contributions.



- 12.129 The above analysis assumes that specialist older people's housing would be subject to similar levels of developer contributions (when calculated on a £/unit basis) as general housing. This is unlikely as such housing does not normally contribute to education.
- 12.130 This analysis shows that at around £40,000 per unit of developer contributions most schemes are likely to produce a Residual Value (on a £/ha basis) that is comparable to general housing. From this it can be concluded that the presence of specialist older people's housing is unlikely to impact seriously on viability and the delivery of the large Harlow and Gilston Garden Town sites.

#### **Non-Residential Appraisals**

- 12.131 Financial appraisals were also run for the non-residential development types. When testing the non-residential development types, we have not run multiple sets of appraisals for different levels of policy requirement as the Councils do not seek to impose layers of policy requirements on these types of development. Further, when it comes to developer contributions it is assumed that these will be borne entirely by residential development.
- 12.132 All the Councils are seeking a mix of uses to be delivered from these large Harlow and Gilston Garden Town sites. The policies, as drafted, are not prescriptive as to the amount of other uses to be included in the sites.
- 12.133 Office development is not shown as viable, similarly, industrial development is shown as being unviable. The results are not reflective of the local market where development is coming forward. Where development is coming forward (and it is coming forward), it tends to be from existing businesses for operational reasons rather than to make a return through property development.
- 12.134 It is notable that agents operating in the local market have reported that, over the last 18 or so months, that there has been a change in sentiment and an improvement in the market, and that this is expected to continue.
- 12.135 The analysis in this report is carried out in line with the Harman Guidance and in the context of the NPPF and PPG. It assumes that development takes place for its own sake and is a goal in its own right. It assumes that a developer buys land, develops it and then disposes of it, in a series of steps with the sole aim of making a profit from the development. As set out in Chapters 2 and 3 above, the Guidance does not reflect the broad range of business models under which developers and landowners operate. Some developers have owned land for many years and are building a broad income stream over multiple properties over the long term. Such developers are able to release land for development at less than the arms-length value at which it may be released to third parties and take a long-term view as to the direction of the market based on the prospects of an area and on wider economic factors. Much of the development coming forward in the area is 'user led' being brought forward by businesses that will use the eventual space for operational uses, rather than for investment purposes.



12.136 Some office and industrial/distribution development is challenging in the current market, but it is improving. We would urge caution in relation to setting policy requirements for employment uses that would unduly impact on viability.

#### **Conclusions and findings**

- 12.137 There is no doubt that the delivery of any large-scale development is challenging. The analysis in this report shows that it will be necessary for the Councils to continue to work with promoters of the key sites that make up the Harlow and Gilston Garden Town.
- 12.138 The Councils can be confident that the sites are deliverable, however on some of the sites that it may be necessary to discuss the details around viability. As shown, flexibility around the timings of infrastructure payments and the mix of affordable housing can have a significant impact and improve viability notably. Such an approach would allow a fully policy-compliant scheme to be delivered, albeit with some compromise over timing.
- 12.139 If there is a reduction in the overall developer contributions (affordable housing and financial etc.) to below the full policy requirements, it is recommended that consideration is given to incorporating a review process into any final planning agreements. Such an approach is in line with paragraph 10-009-20180724 of the PPG and in line with the requirement 'to ensure policy compliance and optimal public benefits through economic cycles'.



**HDH Planning and Development Ltd** is a specialist planning consultancy providing evidence to support planning authorities, land owners and developers. The firm is regulated by the RICS. The main areas of expertise are:

- Community Infrastructure Levy (CIL)
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments

HDH Planning and Development have clients throughout England and Wales.

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### Harlow and Gilston Garden Town

# Strategic Viability Assessment

### **APPENDICES**

April 2019





#### **Important Notice**

HDH Planning & Development Ltd, supported by Arup, has prepared this report for the sole use of Harlow Council (HC), East Hertfordshire District Council (EHDC), Epping Forest District Council (EFDC), Hertfordshire County Council (HCC) and Essex County Council (ECC) ('the Councils') in accordance with the instructions under which our services were performed. No other warranty, expressed or implied, is made as to the professional advice included in this report or any other services provided by us. This report may not be relied upon by any other party without the prior and express written agreement of HDH Planning & Development Ltd.

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No part of this report constitutes a valuation and the report should not be relied on in that regard.

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### Appendix 1 – Project Scope

#### **Harlow and Gilston Garden Town**

#### **Invitation to Tender - Strategic Viability Assessment**

#### **Background Information**

Harlow Council (HC), East Hertfordshire District Council (EHDC), Epping Forest District Council (EFDC), Hertfordshire County Council (HCC) and Essex County Council (ECC) ('the Councils') are working together to bring forward transformational growth in and around Harlow. The Councils are delivering this growth in partnership with other stakeholders including Hertfordshire LEP (HLEP), South East LEP and site promoters. The Councils are working collaboratively through the Duty to Cooperate to create a bold vision and set of objectives for the Harlow area, delivering growth and infrastructure of considerable scale and significance. Such growth will meet housing and employment needs, deliver regeneration objectives and create a long term sustainable place.

In January 2017 the Government announced its support for Harlow and Gilston Garden Town which covers the Harlow area and development sites in East Hertfordshire and Epping Forest. This Garden Town status makes clear the aspiration to accelerate delivery of growth within the first five years of both plan periods and the phasing of appropriate levels of infrastructure delivery is integral to this aspiration.

#### **Harlow and Gilston Garden Town**

The Garden Town covers three local authority areas and two county council areas. Harlow District Council and Epping Forest District Council are located in Essex and East Hertfordshire District Council is located in Hertfordshire.

The Garden Town forms part of the London Stansted Cambridge Corridor (LSCC) – one of the most important and fastest growing economic regions in the country. Harlow is also fast becoming an attractor for key growth sectors including Life Science, MedTech and digital industries. It is therefore important that the infrastructure provision in the Garden Town links with Harlow's key business areas to ensure their future growth.

Approximately 16,000 new homes are planned for the Garden Town within the Local Plan period 2011-2033 with over 7,000 beyond the plan period. As indicated in Appendix 1, this includes both the Harlow urban area and four separate Garden Communities as set out below:

- 1) East of Harlow located in Harlow and Epping Forest. Total estimated number of dwellings 3,350
- 2) Latton Priory located in Epping Forest. Total estimated number of dwellings 1,050
- 3) Water Lane Area located in Epping Forest. Total estimated number of dwellings 2,500
- 4) **Gilston Area** located in East Hertfordshire. Total estimated number of dwellings 10,000 (of which approximately 7,000 will be delivered beyond plan period).

The draft Local Plan for Harlow looks to allocate a further 22 sites which together total 1,147 dwellings. These sites range from 10 to 650 dwellings and along with other committed housing schemes, will contribute towards the housing provision in the Garden Town.

There are several site promoters and developers promoting the four Garden Communities and the majority of small urban sites allocated in the Harlow Local Plan are in public ownership.

At the heart of the planning and delivery of the Garden Town are the TCPA Garden City Principles. The first of these principles is 'land value capture for the benefit of the community.' This principle is highly relevant to the Infrastructure work required in response to this brief. The Councils are keen to ensure that land value is captured for the benefit of the community in order that the highest quality of environment is achieved for the new Garden Communities.

As part of the collaborative work, the Garden Town authorities have established a Garden Town Member Board and officer working group in order to facilitate joint working. The Board has enabled the Councils to engage constructively, actively and on an ongoing basis to plan for the Garden Town.



The three Councils are at different stages of the plan making process (see below) but have come together where necessary to complete joint evidence base either to support the delivery of the Garden Town or for the housing and functional economic market area. The housing and economic market area includes Uttlesford District Council. The Garden Town authorities (along with Uttlesford) have sought to align local plan policies as far as possible and have agreed three Memorandums of Understanding.

Separate studies have been undertaken by the authorities for Local Plan viability, as expanded on further on in this document.

#### **Local Plan Preparation**

#### Harlow Council

Harlow Council has prepared and agreed a submission Local Plan which will be published for comments on legality and soundness between 10 May and 22 June. The Plan is due to be submitted to the Secretary of State for examination in October 2018.

The Local Plan housing target is 9,200 dwellings within Harlow, this being above the Objectively Assessed Housing Need figure for the district. Approximately 2,600 dwellings have been identified to the East of Harlow as part of the Garden Community in this location. A further 650 dwellings are proposed on the site currently occupied by Princess Alexandra Hospital. The hospital is looking to relocate and expand its facilities and has identified two potential locations; 1) within the East of Harlow Garden Community in Epping Forest; and 2) within the Gilston Park Garden Community.

#### **Epping Forest District Council**

Epping Forest District Council's Local Plan Submission Version was published for comments on soundness and legal compliance for a six week period from 18 December 2017 to 29 January 2018 and is due to be submitted to the Planning Inspector by the end of May 2018.

The Local Plan Submission Version proposes allocations for four strategic growth areas that will form part of the Garden Town; two directly to the west of Harlow (providing 2,100 new homes), one directly to the south (providing 1,050 new homes) and part of the strategic growth area to the east, which straddles the Harlow and Epping Forest District administrative border (providing 750 new homes within Epping Forest District, and 3,350 new homes in total). The Garden Town strategic growth site allocations within EFDC's Local Plan total approximately 3,900 new homes. As set out in Policy SP3, Policy SP 4 and Policy SP 5 of the Local Plan, Strategic Masterplans are required to guide the development and implementation of the sites: East of Harlow Masterplan, Latton Priory Masterplan and Water Lane Masterplan. Development proposals for the sites must be in general conformity with the Strategic Masterplans which have been formally endorsed by Epping Forest District Council and Harlow District Council.

#### East Hertfordshire District Council

East Herts Local Plan was submitted in early 2017; it has been through the examination process and is awaiting the Inspector's final report. It is anticipated that the Local Plan will be adopted in summer 2018.

The East Herts Local Plan allocates the Gilston strategic growth area directly to the north of Harlow. The allocation is for a total of 10,000 new homes; at least 3,000 of which will be delivered within the Plan period and remaining 7,000 to be delivered beyond the Plan period.

Planning applications are in preparation for the full extent of 10,000 homes in Outline, expected to consist of two applications for 8,500 homes and 1,500 homes respectively reflecting the two land ownerships for the site together with detailed planning applications for the widening of the existing River Stort Crossing and design of a new eastern River Stort Crossing and link-road.

Applications are expected to be received in Summer/Autumn 2018 with estimated targeted determination in Spring/Summer 2019.

#### **Local Plan Viability Work**

The three authorities have prepared separate viability appraisals to inform their respective Local Plans.

Harlow District Council undertook a piece of work entitled Delivery Study to inform the Local Plan. A long with an Infrastructure Delivery Plan, the Study also undertook a viability appraisal of the Local Plan and Community



Infrastructure Levy. The Study provides high level viability work on the Local Plan and on the Plan's proposed development sites.

Epping Forest District Council published their Viability Study: Stage 2 in November 2017, which provided an update to the Stage 1 Assessment of Viability published in 2015, taking into account any changes the latest national and district policy and in development costs and revenue assumptions. It provided an assessment of the viability of the Draft Local Plan's policies, sites and potential CIL and has been used to inform the Local Plan Submission Version.

East Hertfordshire District Council prepared a Plan Viability, Affordable Housing and CIL Study in 2015. A separate accompanying report focussing on the deliverability of four strategic sites was also prepared. The document was prepared to inform the Local Plan process and the East Hertfordshire Examination.

The Viability Studies are high level and have not considered the Local Plan policy implications of all Local Plans combined or the cross-boundary implications of infrastructure.

Inevitably, there will be a need to collect developer contributions towards infrastructure projects from sites within different local authority administrative areas. In some cases this also includes collecting contributions from sites which do not fall within the Garden Town (for secondary school provision as an example). A joined up approach which spans local authority boundaries and processes (including spanning two County Councils) is therefore required. In addition, none of the three local planning authorities currently has the Community Infrastructure Levy in place and contributions towards individual projects have not yet been apportioned to individual sites within the Garden Town.

Therefore the detailed viability of individual sites, taking into account affordable housing requirements is yet to be established. The three local authorities are also proposing to appoint suitably qualified consultants to prepare a Garden Town wide IDP which will set out detailed costs and phasing and in particular the apportionment of costs for individual sites. These two pieces of work will need to be undertaken with reference to each other and it is envisaged that they will run concurrently. We expect the consultants leading each piece of work to fully engage with each other during this period.

#### Scope and objectives of the work

The objectives for the work are set out below:

- 1. To provide a high level viability assessment for each of the new Garden Communities in order to determine the maximum level of developer contributions (which will include some contributions from the wider Epping Forest and East Hertfordshire Districts) to be sought, allowing delivery of the sites to remain viable. Consultants will work closely with the IDP consultants appointed by the local authorities.
- 2. The viability assessment must take into consideration the ability of each Garden Community to provide policy compliant levels of affordable housing and other policy requirements as set out in respective Local Plans. The assessment must also take into account the importance of land value capture for the benefit of the community as a key objective of the Garden Town.
- 3. If the individual site is not viable, the consultant should make recommendations on how the site could be made viable, for example looking at the trigger payments of infrastructure (including affordable housing), reviewing the housing mix along with other measures. If the site still remains unviable the consultant should review what percentage of affordable housing is achievable on the site (however the reduction in affordable housing should be a last resort).
- 4. Appraisals should be tailored for appropriate deferred contributions should a scheme's viability increase
- 5. It is important that consultants have a wealth of experience in working with local authorities on viability assessments and appraisals. This will form part of the tender scoring process.
- 6. Consultants should prepare an engagement strategy, which should include details of any additional stakeholders identified, over and above those identified in this brief and how this engagement will support the process.



7. To provide a refresh of the high level viability assessment for each of the new Garden Communities once masterplans have been agreed.

For reference, Appendix 2 contains a summary of the information contained with the three Garden Town authority IDPs with indicative costs. This table was last updated in April 2018 however the IDP consultants will be reviewing the information and updating the table to reflect current information. It will also be updated to include details on phasing and the priority of infrastructure items.

#### **Outputs**

- A viability appraisal and report for each Garden Community taking into consideration individual Local Plan policies and affordable housing needs. Viability appraisals must be robust and stand up to scrutiny from third party consultants. The Council will use the documents as part of the negotiation of S106 agreements and viability discussions held with individual developers/applicants.
- The individual appraisals must make recommendations on the level of contributions the site can make towards infrastructure items. It must take into consideration the Garden Town IDP, the on-site infrastructure items required to bring the site forward and the wider strategic infrastructure priorities set out for the Garden Town.
- The individual appraisals must make recommendations on the level of affordable housing provision and housing mix the site can provide taking into consideration Local Plan policies for each local authority.
- o Recommendations on how land value capture mechanisms and uplift in land value impact on the site's ability to provide infrastructure and affordable housing.

All documents and outputs must provide the Councils with clear conclusions and recommendations to enable the authorities to engage meaningfully with developers during the negotiation phases.

#### Approach to commission and engagement/consultation

1. This commission will involve the appointed consultant working collaboratively alongside key partners in order to gain a full understanding and obtain the necessary information required in order to develop the Garden Town Infrastructure Plan. Bidders will be required to demonstrate experience of effective facilitation, brokerage and collaborative working and will also need to be able to interpret, analyse, assess and present complex information in a clear and concise manner and which is fit for purpose.

#### Bidders will be required to demonstrate:

- Extensive experience in undertaking viability assessments for local authorities / the public sector, with a 80-100% of the company's work to be for the public sector.
- Excellent knowledge and understanding of current legislation and emerging best practise in relation to infrastructure, delivery, developer contributions and viability
- Excellent knowledge and understanding of development viability testing and in preparing viability reports and statements
- Detailed experience of working with a range of development appraisal models and a sound and up to date understanding of development finance
- o An ability to obtain, analyse, interpret and disseminate complex information
- An understanding of complex large scale residential-led growth projects and the various positions/drivers of stakeholders involved
- An understanding of the Garden Towns and Villages agenda
- o Experience of effective facilitation and collaborative working
- o Excellent negotiation skills

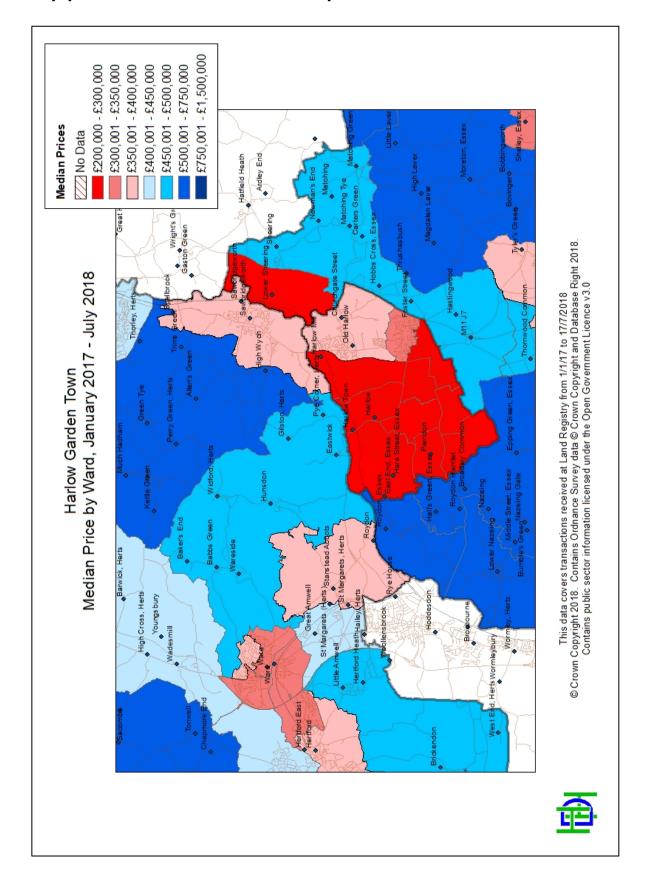


- 2. The success of the study will be dependent on obtaining and preparing accurate information; the appointed consultant will be expected to involve and engage with the LPAs' existing viability consultants as well as the appropriate stakeholders, and ensure that the required information is obtained. As part of their tender submissions, tenderers are asked to identify what information they see as being crucial to the preparation of the assessment and how they will go about sourcing this information.
- 3. The work will require attendance at the Garden Town Officer Group, Garden Town Member Board and the Developer Panels which have been established for the Garden Town Communities. The study will require the preparation for, and attendance at, up to 15 client meetings including meetings with relevant stakeholders and statutory bodies and up to 3 evening meetings.
- 4. The consultant group will be expected to work closely with the senior officers from each of the three Garden Town authorities and the two county councils, along with the relevant stakeholders and statutory bodies. Weekly progress updates must be provided to the lead officer/s for the work.

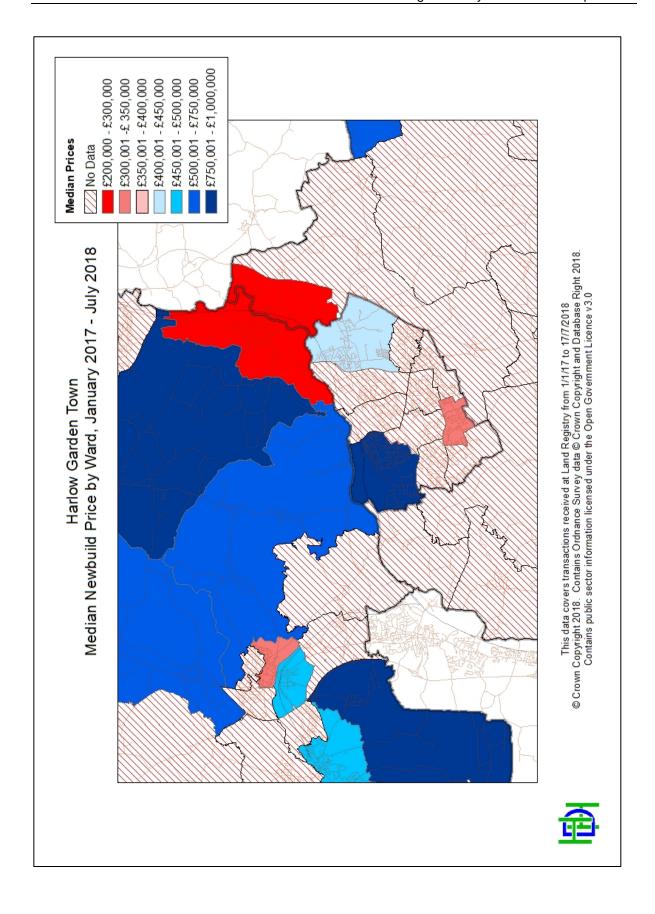




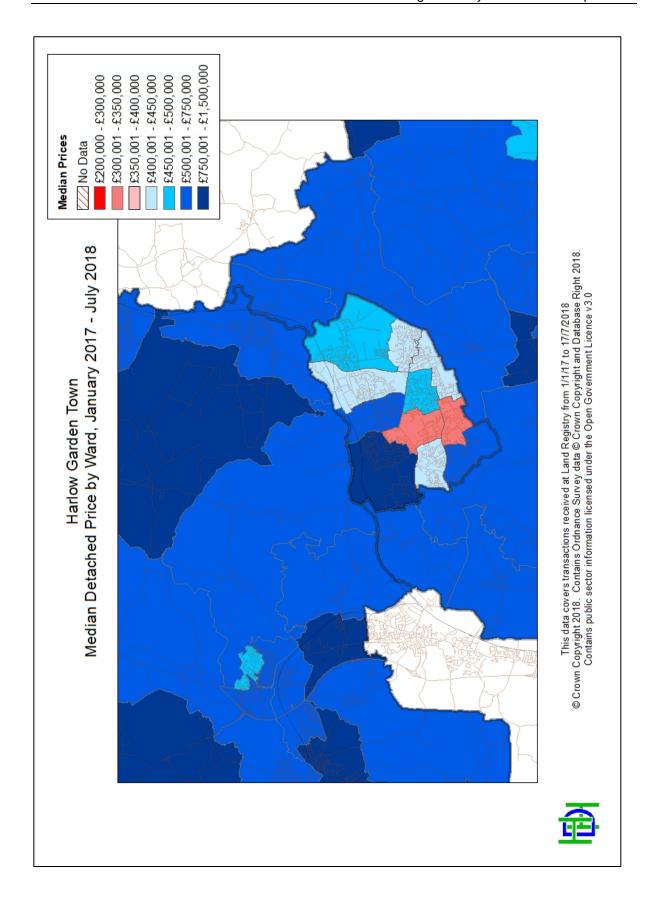
## Appendix 2 – Price Maps



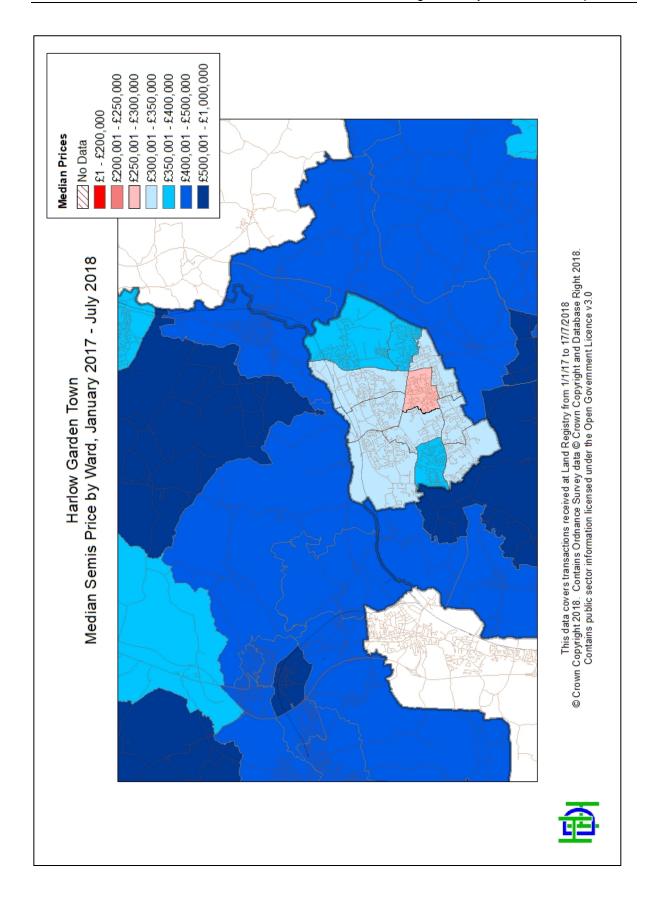




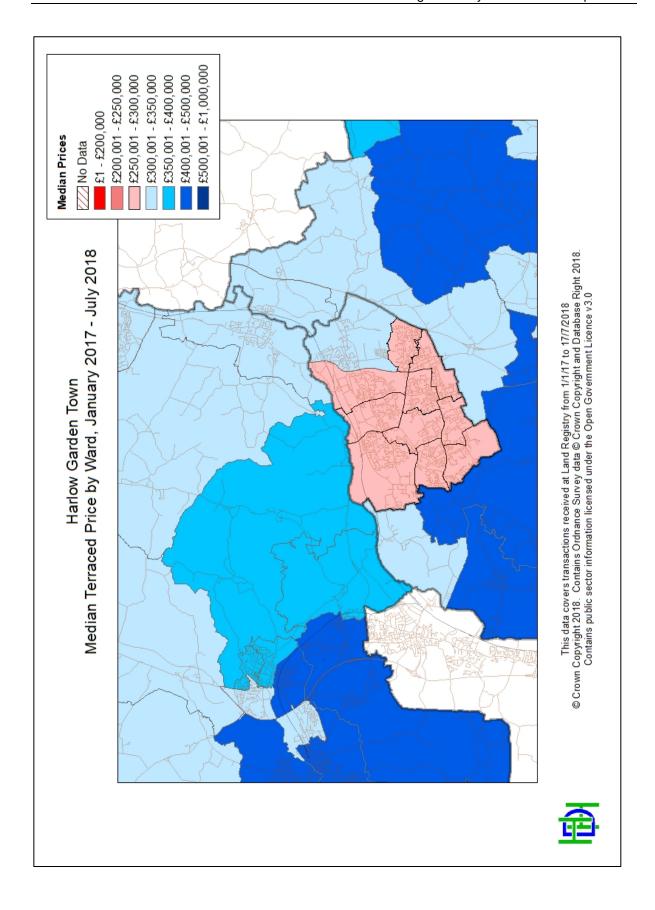




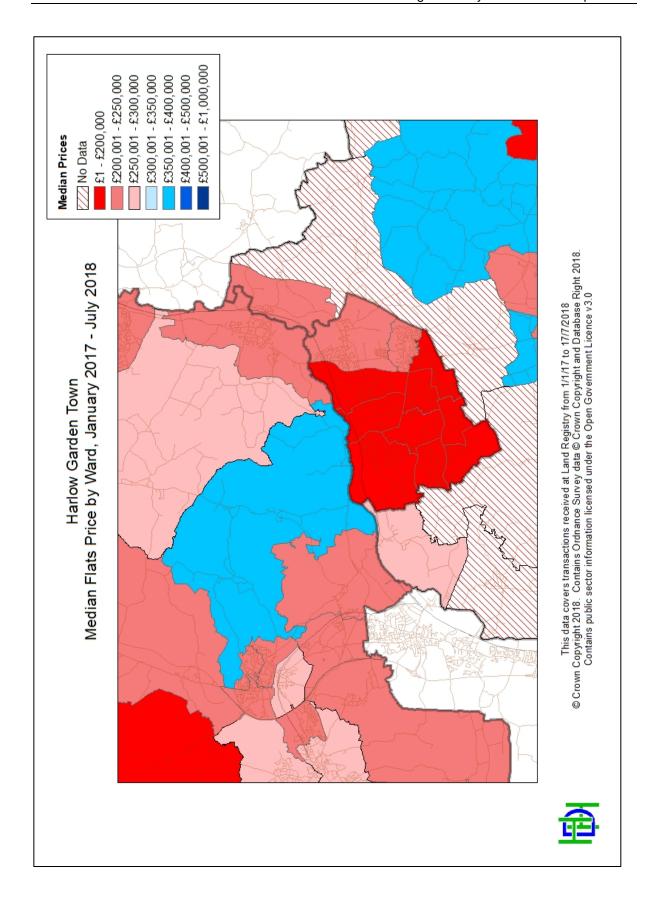














## Appendix 3 – Newbuild Land Registry PPD and EPC Data

Date	Type	saon	paon	Street	Locality	Town	Postcode	Price Paid	EPC m <sup>2</sup>	£/m <sup>2</sup>
04/01/2016	F		12 TISSIMANS COURT	BASBOW LANE	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 2TW	£295,000	81	£3,642
04/01/2016	F	4	KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1LN	£359,950	67	£5,372
04/01/2016	F	17	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£323,950	77	£4,207
05/01/2016	F		11	TISSIMANS COURT	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 2TW	£290,000	71	£4,085
06/01/2016	F	21	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£302,950	53	£5,716
07/01/2016	F		2 TISSIMANS COURT	BASBOW LANE	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 2NA	£325,000	90	£3,611
08/01/2016	F		10 TISSIMANS COURT	BASBOW LANE	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 2TW	£300,000	84	£3,571
08/01/2016	F	13	KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1LN	£391,950	88	£4,454
08/01/2016	F	10	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£286,950	68	£4,220
08/01/2016	F	15	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£293,950	68	£4,323
08/01/2016	F	22	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£225,950	48	£4,707
11/01/2016	F	FLAT 7	QUEEN VICTORIA	BLUECOATS AVENUE	HERTFORD	HERTFORD	SG14 1PB	£270,000	45	£6,000
			HOUSE, 7							
15/01/2016	Т		16	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£394,995	136	£2,904
15/01/2016	F	41	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£373,950	52	£7,191
15/01/2016	F	6	PEARSE HOUSE	BIRCHWOOD MEWS	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 5FA	£240,000	65	£3,692
15/01/2016	F	3	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£283,950	68	£4,176
15/01/2016	F	24	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£288,950	68	£4,249
15/01/2016	F	29	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£290,950	68	£4,279
20/01/2016	F	FLAT 1	CAMBRIDGE HOUSE, 6	BLUECOATS AVENUE	HERTFORD	HERTFORD	SG14 1PB	£242,500	39	£6,218
22/01/2016	Т		4	SAXON LANE	NEWHALL	HARLOW	CM17 9SG	£360,000	97	£3,711
22/01/2016	F	5	PEARSE HOUSE	BIRCHWOOD MEWS	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 5FA	£299,950	71	£4,225
22/01/2016	F	1	RIVERSCROFT	TRAPSTYLE ROAD	WARE	WARE	SG12 0FQ	£235,000	62	£3,790
			MANSIONS							
22/01/2016	F		159	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AU	£185,000	45	£4,111
22/01/2016	F	14	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£293,950	68	£4,323
22/01/2016	F	18	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£293,950	68	£4,323
22/01/2016	F	28	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£229,950	53	£4,339
22/01/2016	F	34	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£297,950	68	£4,382
25/01/2016	F	8	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£286,950	68	£4,220
25/01/2016	F	FLAT 2	QUEEN VICTORIA	BLUECOATS AVENUE	HERTFORD	HERTFORD	SG14 1PB	£265,000	41	£6,463
			HOUSE, 7							
26/01/2016	F	4	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£280,950	68	£4,132
28/01/2016	Т		18	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£399,995	135	£2,963
28/01/2016	F	1	PEARSE HOUSE	BIRCHWOOD MEWS	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 5FA	£277,500	72	£3,854
29/01/2016	D		19	SPARROWHAWK WAY	NEWHALL	HARLOW	CM17 9GY	£453,950	135	£3,363
29/01/2016	S		20	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£404,995	135	£3,000
29/01/2016	Т		22	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£404,995	135	£3,000
29/01/2016	D		6	ROSE CRESCENT	NEWHALL	HARLOW	CM17 9SN	£417,595	129	£3,237
29/01/2016	F		34	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£205,000	45	£4,556
29/01/2016	F	13	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£293,950	68	£4,323
29/01/2016	F	23	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£228,950	53	£4,320



29/01/2016	F	32	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£227,950	48	£4,749
29/01/2016	F	33	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£230,950	53	£4,358
29/01/2016	F	35	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£297,950	68	£4,382
29/01/2016	Ť	00	7	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£599,950	104	£5,769
01/02/2016	F	27	, NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD				£6,339
	-	21					CM23 3FN	£335,950	53	
01/02/2016	F		36	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£260,000	66	£3,939
01/02/2016	F		37	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£250,000	52	£4,808
03/02/2016	Т		6	SAXON LANE	NEWHALL	HARLOW	CM17 9SG	£374,995	97	£3,866
05/02/2016	S		24	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£394,995	136	£2,904
05/02/2016	F		30	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£275,000	64	£4,297
05/02/2016	F.		33	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£200,000	45	£4,444
08/02/2016	F		31	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£240,000	54	£4,444
									_	,
08/02/2016	F		32	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£260,000	58	£4,483
08/02/2016	Т		8	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£640,000	93	£6,882
09/02/2016	F	20	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£299,950	72	£4,166
10/02/2016	D		5	FIVES COURT CLOSE	WARE	WARE	SG12 7DY	£500,000	132	£3,788
11/02/2016	Т		10	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£399,995	135	£2,963
12/02/2016	Ť		48	PARSONAGE LANE	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 5BQ	£489,000	154	£3,175
12/02/2016	F	18	KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1LN	£371.950	71	£5.239
,,	F	10		SMEATON COURT	HERTFORD	HERTFORD				
12/02/2016			29				SG13 7AL	£195,000	45	£4,333
12/02/2016	F	16	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£293,950	68	£4,323
12/02/2016	F	19	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£382,950	105	£3,647
15/02/2016	F		23	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£280,000	69	£4,058
15/02/2016	F		26	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£275,000	69	£3,986
15/02/2016	F		27	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£240,000	57	£4,211
15/02/2016	F		28	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£260,000	62	£4,194
15/02/2016	F	5	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£304,950	77	£3,960
	-	5								
18/02/2016	F		15	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£285,000	68	£4,191
19/02/2016	F		24	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£335,000	82	£4,085
19/02/2016	F	38	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£299,950	71	£4,225
22/02/2016	F		8	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£52,255	48	£1,089
22/02/2016	F		40	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£46,710	43	£1,086
22/02/2016	F		42	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£54,175	50	£1,084
22/02/2016	F		44	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£72,304	67	£1,079
22/02/2016	F		46	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£65,586	61	£1,075
					_					
22/02/2016	F		48	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£54,175	50	£1,084
22/02/2016	F		50	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£72,304	67	£1,079
22/02/2016	F		52	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£65,586	61	£1,075
22/02/2016	F		54	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£54,175	50	£1,084
22/02/2016	F		56	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£72,304	67	£1,079
22/02/2016	F		58	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£65,586	61	£1,075
22/02/2016	F		60	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£54,175	50	£1,084
26/02/2016	s		9	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FN	£356,950	89	£4,011
			17							
26/02/2016	D		• •	HODGSON WAY	GILSTON	HARLOW	CM20 2FR	£497,000	128	£3,883
26/02/2016	F	14	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£278,950	46	£6,064
26/02/2016	F		12	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£185,000	42	£4,405
26/02/2016	F		16	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£195,000	45	£4,333



26/02/2016	F	21	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£299,950	72	£4,166
26/02/2016	F	37	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£299.950	70	£4,285
26/02/2016	F	39	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£399,950	117	£3,418
26/02/2016	Ť	00	9	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£599,950	104	£5,769
	F	FLAT 4	•							
26/02/2016		FLAT 4	CAMBRIDGE HOUSE, 6	BLUECOATS AVENUE	HERTFORD	HERTFORD	SG14 1PB	£620,000	130	£4,769
29/02/2016	D		31	SPARROWHAWK WAY	NEWHALL	HARLOW	CM17 9GY	£499,950	142	£3,521
29/02/2016	D		7	ROUND HOUSE WAY	NEWHALL	HARLOW	CM17 9SF	£464,995	147	£3,163
29/02/2016	D		9	ROSE CRESCENT	HARLOW	HARLOW	CM17 9SN	£444,995	129	£3,450
29/02/2016	F	5	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£315,950	47	£6,722
29/02/2016	F	9	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£349,950	53	£6,603
29/02/2016	F	3	10	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£280,000	68	£4,118
29/02/2016	F		11	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£190,000	47	£4,043
29/02/2016	F		17	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£185,000	38	£4,868
29/02/2016	F		18	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£275,000	64	£4,297
29/02/2016	F		19	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£195,000	40	£4,875
29/02/2016	F		35	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£255,000	57	£4,474
01/03/2016	F.	2	RIVERSCROFT	TRAPSTYLE ROAD	WARE	WARE	SG12 0FQ	£235,000	62	£3,790
01/03/2010		2	MANSIONS	TRAFSTILL ROAD	WARL	WARL	3012 01 Q	2233,000	02	23,790
03/03/2016	F		6	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£300,000	76	£3,947
		00							_	
04/03/2016	F	36	KINGSMEAD COURT	CONSTABLES WAY	HERTFORD	HERTFORD	SG13 7LR	£297,950	68	£4,382
07/03/2016	F		8	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£280,000	69	£4,058
07/03/2016	F		9	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£185,000	40	£4,625
07/03/2016	F		13	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£275,000	69	£3,986
07/03/2016	F		14	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£190,000	40	£4,750
08/03/2016	F		21	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£205,000	47	£4,362
11/03/2016	F		7	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£320,000	81	£3,951
						_			_	
14/03/2016	D		53	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£550,000	127	£4,331
14/03/2016	F		20	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£285,000	58	£4,914
15/03/2016	F		2	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£240,000	58	£4,138
17/03/2016	F		3	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£180,000	44	£4,091
18/03/2016	F		4	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£250,000	70	£3,571
18/03/2016	F		22	SMEATON COURT	HERTFORD	HERTFORD	SG13 7AL	£260,000	54	£4,815
21/03/2016	Ď	3	THE OAKS	COMMONSIDE ROAD	HARLOW	HARLOW	CM18 7EZ	£494,950	156	£3,173
		3			_					
23/03/2016	T		27	BOWLING ROAD	WARE	WARE	SG12 7EF	£400,000	90	£4,444
24/03/2016	S		5	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FN	£354,950	89	£3,988
24/03/2016	F	29	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£326,950	52	£6,288
24/03/2016	Т		52	PARSONAGE LANE	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 5BQ	£479,000	155	£3,090
24/03/2016	Т	1	MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1FD	£429,995	117	£3,675
24/03/2016	Ť	2	MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1FD	£299,995	62	£4,839
24/03/2016	Ť	3	MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1FD	£299,995	62	£4,839
	-	-					-		_	
24/03/2016	Ţ	6	MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1FD	£299,995	62	£4,839
24/03/2016	F	16	KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1LN	£252,950	45	£5,621
24/03/2016	F	22	KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1LN	£274,950	52	£5,288
24/03/2016	Т		11	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£610,000	104	£5,865
24/03/2016	F		1	BEESONS YARD	HERTFORD	HERTFORD	SG14 1FA	£290,000	67	£4,328
24/03/2016	F		3	BEESONS YARD	HERTFORD	HERTFORD	SG14 1FA	£315,000	67	£4,701
	F		4	BEESONS YARD	HERTFORD	HERTFORD	SG14 1FA		69	
24/03/2016	Г		4	DEESONS TAKD	HERIFURD	HERIFURD	3G 14 1FA	£295,000	69	£4,275



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29/03/2016	Τ		6	GREENFINCH WAY	NEWHALL	HARLOW	CM17 9FT	£392,950	130	£3,023
29/03/2016	Т		16	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£679,950	110	£6,181
30/03/2016			8	GREENFINCH WAY	NEWHALL	HARLOW	CM17 9FT		130	£2,981
	Т		-					£387,500		
30/03/2016	F	11	PEARSE HOUSE	BIRCHWOOD MEWS	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 5FA	£445,000	139	£3,201
30/03/2016	S	12	MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1FD	£449,995	117	£3,846
	Ť				WARE		-	,		,
30/03/2016		_	25	BOWLING ROAD		WARE	SG12 7EF	£390,000	81	£4,815
31/03/2016	F	4	FOREST COURT, 76	HEMNALL STREET	EPPING	EPPING	CM16 4LY	£200,000	48	£4,167
31/03/2016	F	8	FOREST COURT, 76	HEMNALL STREET	EPPING	EPPING	CM16 4LY	£200,000	50	£4,000
31/03/2016	T	-	10	GREENFINCH WAY	NEWHALL	HARLOW	CM17 9FT	£389,950	130	£3,000
			-							
31/03/2016	Т		14	GREENFINCH WAY	NEWHALL	HARLOW	CM17 9FT	£392,950	130	£3,023
31/03/2016	D		1	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FN	£700,000	138	£5,072
31/03/2016	D		1	HOWE DRIVE	GILSTON	HARLOW	CM20 2FT	£685,000	158	£4,335
	Ť		<u>,</u>			_				
31/03/2016	-		4	HIGHBRIDGE STREET	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1FD	£299,995	62	£4,839
31/03/2016	Т	5	MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1FD	£299,995	62	£4,839
31/03/2016	Т	7	MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1FD	£425,000	117	£3,632
31/03/2016	Ś	8	MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1FD	£374,995	75	£5,000
	_	-					-		_	
31/03/2016	S	9	MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1FD	£374,995	75	£5,000
31/03/2016	S	10	MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1FD	£314,995	62	£5,081
31/03/2016	S	11	MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1FD	£309,995	62	£5,000
	S	13	MCKEEVER CLOSE						_	
31/03/2016	_			HIGHBRIDGE STREET	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1FD	£449,995	117	£3,846
31/03/2016	F	17	KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1LN	£390,950	75	£5,213
31/03/2016	F	20	KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1LN	£362,950	71	£5,112
31/03/2016	T		29	BOWLING ROAD	WARE	WARE	SG12 7EF	£420,000	90	£4,667
31/03/2016	Т		10	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£599,950	104	£5,769
01/04/2016	D		5	ROBIN LANE	NEWHALL	HARLOW	CM17 9GS	£499,950	142	£3,521
04/04/2016	Т		24	HEADLAND STREET	NEWHALL	HARLOW	CM17 9RZ	£369,995	97	£3,814
06/04/2016	Ė	44	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN		52	
		44						£327,950		£6,307
11/04/2016	D		52	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£565,000	127	£4,449
13/04/2016	Т		14	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£630,000	104	£6,058
13/04/2016	F	FLAT 4	QUEEN VICTORIA	BLUECOATS AVENUE	HERTFORD	HERTFORD	SG14 1PB	£620,000	122	£5,082
13/04/2010	•	ILAIT		DEOLOGATO AVENUE	TILITI OND	TILITI OND	3014111	2020,000	122	25,002
			HOUSE, 7							
15/04/2016	S		2	PERRY LANE	NEWHALL	HARLOW	CM17 9SB	£374,995	97	£3,866
15/04/2016	Т		13	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£695,000	104	£6,683
18/04/2016	F	12	PEARSE HOUSE	BIRCHWOOD MEWS	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 5FA	£650,000	269	£2,416
		12								
19/04/2016	Т		8	ROMAN COURT	WARE	WARE	SG12 0GE	£485,000	140	£3,464
27/04/2016	Т		26	HEADLAND STREET	NEWHALL	HARLOW	CM17 9RZ	£369,995	97	£3,814
27/04/2016	Т		28	HEADLAND STREET	NEWHALL	HARLOW	CM17 9RZ	£369.995	97	£3.814
27/04/2016	Ť		1	PERRY LANE	NEWHALL	HARLOW	CM17 9SB	£264,995	78	£3,397
			· ·						_	
28/04/2016	D		17	SPARROWHAWK WAY	NEWHALL	HARLOW	CM17 9GY	£473,950	135	£3,511
28/04/2016	D		6	HOWE DRIVE	GILSTON	HARLOW	CM20 2FT	£695,000	158	£4,399
29/04/2016	F		6	PERRY LANE	NEWHALL	HARLOW	CM17 9SB	£259,995	78	£3,333
	Ť								_	
29/04/2016			15	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FN	£430,000	137	£3,139
29/04/2016	Т		17	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FN	£444,000	137	£3,241
29/04/2016	S		2	HOWE DRIVE	GILSTON	HARLOW	CM20 2FT	£495,000	145	£3,414
29/04/2016	S		3	HOWE DRIVE	GILSTON	HARLOW	CM20 2FT	£500,000	147	£3,401
		00								
29/04/2016	F	22	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£435,950	70	£6,228
29/04/2016	D		12	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£725,000	110	£6,591
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29/04/2016	F		2	BEESONS YARD	HERTFORD	HERTFORD	SG14 1FA	£320,000	69	£4,638
03/05/2016	S		4	PERRY LANE	NEWHALL	HARLOW	CM17 9SB	£396,995	97	£4,093
05/05/2016	D		8	PERRY LANE	NEWHALL	HARLOW	CM17 9SB	£479,995	141	£3,404
09/05/2016	T		13	ROMAN COURT	WARE	WARE	SG12 0GE	£485,000	140	£3,464
09/05/2016	Ė		7	BEESONS YARD	HERTFORD	HERTFORD	SG14 1FA	£270,000	56	£4,821
			=							
10/05/2016	F		5	BEESONS YARD	HERTFORD	HERTFORD	SG14 1FA	£279,000	67	£4,164
11/05/2016	F	28	KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1LN	£294,950	52	£5,672
13/05/2016	D		32	HEADLAND STREET	NEWHALL	HARLOW	CM17 9RZ	£419,995	118	£3,559
19/05/2016	D	2	THE OAKS	COMMONSIDE ROAD	HARLOW	HARLOW	CM18 7EZ	£480,000	156	£3,077
19/05/2016	F	27	KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1LN	£383,950	77	£4,986
20/05/2016	S		5	HOWE DRIVE	GILSTON	HARLOW	CM20 2FT	£500,000	145	£3,448
20/05/2016	Ď		25	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£825,000	148	£5,574
									_	
20/05/2016	D		27	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£735,000	110	£6,682
20/05/2016	F		2	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£289,995	60	£4,833
20/05/2016	F		3	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£254,995	65	£3,923
20/05/2016	F		4	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£247,995	50	£4,960
20/05/2016	F		6	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£292,995	60	£4,883
20/05/2016	F		7	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£297,995	60	£4,967
20/05/2016	F.		8	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£244.995	50	£4.900
23/05/2016	Ď		21	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FN		115	£4,130
		40						£475,000	_	
24/05/2016	F	43	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£346,950	51	£6,803
25/05/2016	S		4	HOWE DRIVE	GILSTON	HARLOW	CM20 2FT	£500,000	147	£3,401
27/05/2016	S		13	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£337,950	83	£4,072
27/05/2016	D		25	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FN	£549,000	139	£3,950
27/05/2016	F	9	PEARSE HOUSE	BIRCHWOOD MEWS	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 5FA	£440,000	104	£4,231
31/05/2016	S	•	9	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£339,950	83	£4,096
31/05/2016	S		11	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£339,950	83	£4,096
31/05/2016	S		15	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£344,950	83	£4,156
31/05/2016	Т		7	PERRY LANE	NEWHALL	HARLOW	CM17 9SB	£309,995	79	£3,924
31/05/2016	Т		9	PERRY LANE	NEWHALL	HARLOW	CM17 9SB	£304,995	79	£3,861
31/05/2016	Т		13	PERRY LANE	NEWHALL	HARLOW	CM17 9SB	£309,995	79	£3,924
31/05/2016	Т		18	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£689,950	104	£6,634
01/06/2016	F	FLAT 5	LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	EPPING	CM16 4JE	£450,000	81	£5,556
01/06/2016	F	. 2	5	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£309,995	65	£4,769
03/06/2016	F	FLAT 12	LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	EPPING	CM16 4JE	£450,000	81	£5,556
	F					_			-	
03/06/2016		FLAT 6	LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	EPPING	CM16 4JE	£460,000	82	£5,610
03/06/2016	D		27	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FN	£489,000	115	£4,252
03/06/2016	D		24	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£825,000	148	£5,574
08/06/2016	F	FLAT 7	LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	EPPING	CM16 4JE	£450,000	81	£5,556
08/06/2016	Т		11	PERRY LANE	NEWHALL	HARLOW	CM17 9SB	£304,995	79	£3,861
09/06/2016	F	3	KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1LN	£394,950	75	£5,266
10/06/2016	F	FLAT 11	LINDON HOUSE, 54	CENTRE DRIVE	EPPING	EPPING	CM16 4JE	£460,000	79	£5,823
10/06/2016	D		5	ROSE CRESCENT	HARLOW	HARLOW	CM17 9SN	£434,995	129	£3,372
10/06/2016	F		10		HERTFORD	HERTFORD	SG14 1SR	£312,995	65	£3,372 £4,815
				CLAUD HAMILTON WAY						
10/06/2016	F		11	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£295,995	50	£5,920
10/06/2016	F		12	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£300,995	61	£4,934
10/06/2016	F		13	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£252,995	50	£5,060



47/00/0040	_	EL A T 40	LINDENLIQUOE 54	OFNITRE RRIVE	EDDING	EDDING	0140 415	0.400,000	70	05.750
17/06/2016	F	FLAT 10	LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	EPPING	CM16 4JE	£420,000	73	£5,753
17/06/2016	D		8	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£339,950	76	£4,473
17/06/2016	D		10	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£337,950	76	£4,447
17/06/2016	Т		13	SAXON LANE	NEWHALL	HARLOW	CM17 9SG	£274,995	72	£3,819
17/06/2016	F		20	SAXON LANE	NEWHALL	HARLOW	CM17 9SG	£274,995	72	£3,819
17/06/2016	Т		17	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£650,000	104	£6,250
17/06/2016	Ť		19	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£520,000	115	£4,522
17/06/2016	Ė		9	BEESONS YARD	HERTFORD	HERTFORD	SG14 1FA	£290,000	67	£4,328
20/06/2016	, T		34	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£649,950	104	£6,250
	Ť		7						-	
23/06/2016				TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£345,000	89	£3,876
23/06/2016	T		8	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£359,000	89	£4,034
23/06/2016	Т		9	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£358,000	89	£4,022
24/06/2016	Т		17	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£354,950	83	£4,277
24/06/2016	S		30	HEADLAND STREET	NEWHALL	HARLOW	CM17 9RZ	£422,995	118	£3,585
24/06/2016	D		20	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FP	£599,000	166	£3,608
24/06/2016	D		96	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FP	£520,000	108	£4,815
24/06/2016	D		98	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FP	£525,000	108	£4,861
24/06/2016	S		10	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£455,000	138	£3,297
24/06/2016	Š		11	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£465,000	137	£3,394
24/06/2016	Ď		1	BOWLBY HILL	GILSTON	HARLOW	CM20 2FZ	£860,000	190	£4,526
24/06/2016	F	45	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£354,950	65	£5,461
		45		ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ			
24/06/2016	D		28					£649,950	140	£4,643
24/06/2016	F		8	BEESONS YARD	HERTFORD	HERTFORD	SG14 1FA	£290,000	66	£4,394
27/06/2016	F		9	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£250,995	50	£5,020
28/06/2016	D		35	SPARROWHAWK WAY	NEWHALL	HARLOW	CM17 9GY	£449,950	116	£3,879
29/06/2016	F	15	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£286,950	46	£6,238
29/06/2016	D		31	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£599,950	127	£4,724
29/06/2016	D		37	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£812,000	220	£3,691
29/06/2016	Т		21	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£699,950	114	£6,140
30/06/2016	Ď		6	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£337,950	76	£4,447
30/06/2016	Ď		33	SPARROWHAWK WAY	NEWHALL	HARLOW	CM17 9GY	£449,950	116	£3,879
30/06/2016	D		1	ROSE CRESCENT	HARLOW	HARLOW	CM17 9SN	£444,995	129	£3,450
	D		3		GILSTON	HARLOW			_	
30/06/2016			3	TERLINGS AVENUE			CM20 2FN	£690,000	138	£5,000
30/06/2016	D		1	HANKIN ROAD	GILSTON	HARLOW	CM20 2FU	£682,000	158	£4,316
30/06/2016	S		3	HANKIN ROAD	GILSTON	HARLOW	CM20 2FU	£495,000	145	£3,414
30/06/2016	S		5	HANKIN ROAD	GILSTON	HARLOW	CM20 2FU	£500,000	147	£3,401
30/06/2016	F	3	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£322,950	53	£6,093
30/06/2016	D		27	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£634,950	131	£4,847
30/06/2016	D		OAK HOUSE, 42	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£824,950	220	£3,750
30/06/2016	Т		15	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£689,950	110	£6,272
30/06/2016	S		20	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£689,950	115	£6,000
30/06/2016	Š		23	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£674,950	115	£5,869
01/07/2016	F	FLAT 2	LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	EPPING	CM16 4JE	£475,000	82	£5,793
01/07/2016	F	FLAT 3	LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	EPPING	CM16 4JE	£475,000	81	£5,864
01/07/2016	D	ILAIJ	4	ROSE CRESCENT	NEWHALL	HARLOW	CM17 9SN	£444,995	130	£3,423
	T			CROSSBILL WAY	NEWHALL NEWHALL	HARLOW				
06/07/2016			3			_	CM17 9GP	£344,950	83	£4,156
12/07/2016	Т		50	PARSONAGE LANE	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 5BQ	£480,000	150	£3,200



15/07/2016	F	APARTM ENT 9	LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	EPPING	CM16 4JE	£425,000	69	£6,159
22/07/2016	Т	0	54	PARSONAGE LANE	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 5BQ	£480,000	150	£3,200
22/07/2016	Ď		54	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£565,000	127	£4,449
22/07/2016	F		14	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£294,995	60	£4,917
22/07/2016	F		15	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£257,995	51	£5,059
22/07/2016	F		16	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£253,995	50	£5,080
22/07/2016	F		17	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£249,995	48	£5,208
22/07/2016	F		18	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£272.995	50	£5.460
27/07/2016	F	20	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£291,950	48	£6,082
28/07/2016	Ď	20	22	HEADLAND STREET	NEWHALL	HARLOW	CM17 9RZ	£394.995	121	£3,264
28/07/2016	Ť		26	HIGH CHASE	NEWHALL	HARLOW	CM17 9K2 CM17 9SA	£419,995	136	£3,088
28/07/2016	Ť		28	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£409,995	135	£3,037
28/07/2016	Ś		30	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA CM17 9SA	£409,995	135	£3,037
28/07/2016	T		32	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£404,995	135	£3,000
28/07/2016	† T		36	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA CM17 9SA	£404,995 £409,995	135	£3,000 £3,037
28/07/2016	, T		12	PERRY LANE	NEWHALL	HARLOW	CM17 9SA CM17 9SB		81	£4,136
29/07/2016	D		43	HEADLAND STREET	NEWHALL	HARLOW	CM17 9SB CM17 9RZ	£334,995 £422,995	118	£3,585
29/07/2016	D		21		NEWHALL	HARLOW		£474,995	_	£3,231
29/07/2016	S		7	ROUND HOUSE WAY HANKIN ROAD	GILSTON	HARLOW	CM17 9SF CM20 2FU	£474,995 £490,000	147 147	£3,231 £3,333
			9		GILSTON					
29/07/2016	S F	40	•	HANKIN ROAD		HARLOW	CM20 2FU	£500,000	145	£3,448
29/07/2016		19	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£477,950	81	£5,901
29/07/2016	F	49	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£271,950	48	£5,666
01/08/2016	D	EL A E 4	7	ROSE CRESCENT	HARLOW	HARLOW	CM17 9SN	£434,995	129	£3,372
04/08/2016	F	FLAT 1	LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	EPPING	CM16 4JE	£475,000	81	£5,864
05/08/2016	D		36	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£760,000	171	£4,444
11/08/2016	T		35	HEADLAND STREET	NEWHALL	HARLOW	CM17 9RZ	£379,995	97	£3,917
11/08/2016	T		37	HEADLAND STREET	NEWHALL	HARLOW	CM17 9RZ	£369,995	97	£3,814
11/08/2016	S		34	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£419,995	135	£3,111
12/08/2016	F	FLAT 8	LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	EPPING	CM16 4JE	£435,000	73	£5,959
15/08/2016	F		25	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£304,995	60	£5,083
17/08/2016	F		23	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£267,995	50	£5,360
18/08/2016	D		3	ROSE CRESCENT	NEWHALL	HARLOW	CM17 9SN	£444,995	130	£3,423
19/08/2016	F	APARTM	LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	EPPING	CM16 4JE	£425,000	69	£6,159
	_	ENT 4								
19/08/2016	F		19	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£303,995	62	£4,903
19/08/2016	F		20	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£299,995	60	£5,000
19/08/2016	F		21	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£336,995	65	£5,185
19/08/2016	Т		22	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£332,995	60	£5,550
19/08/2016	F		24	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£308,995	62	£4,984
19/08/2016	F		26	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£330,995	65	£5,092
19/08/2016	F		27	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£319,995	60	£5,333
19/08/2016	F		28	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£274,995	50	£5,500
19/08/2016	F		30	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£309,995	60	£5,167
19/08/2016	F		31	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£335,995	65	£5,169
19/08/2016	F		32	CLAUD HAMILTON WAY	HERTFORD	HERTFORD	SG14 1SR	£320,995	60	£5,350
26/08/2016	D		100	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FP	£615,000	137	£4,489



26/08/2016	Т		2	HANKIN ROAD	GILSTON	HARLOW	CM20 2FU	£455,000	138	£3,297
26/08/2016	Т		4	HANKIN ROAD	GILSTON	HARLOW	CM20 2FU	£455,000	137	£3,321
26/08/2016	Ť		6	HANKIN ROAD	GILSTON	HARLOW	CM20 2FU	£459,000	137	£3,350
30/08/2016	Ď		2	ROSE CRESCENT	HARLOW	HARLOW	CM17 9SN	£434,995	129	£3,372
					GILSTON					
31/08/2016	D		102	TERLINGS AVENUE		HARLOW	CM20 2FP	£620,000	137	£4,526
31/08/2016	D		104	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FP	£530,000	108	£4,907
31/08/2016	D		34	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£640,000	139	£4,604
02/09/2016	D		41	HEADLAND STREET	NEWHALL	HARLOW	CM17 9RZ	£422,995	118	£3,585
09/09/2016	D		32	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£599,950	127	£4,724
09/09/2016	D		39	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£599,950	127	£4,724
14/09/2016	D		15	ROUND HOUSE WAY	NEWHALL	HARLOW	CM17 9SF	£464,995	147	£3,163
23/09/2016	T		8	HANKIN ROAD	GILSTON	HARLOW	CM20 2FU	£459,000	138	£3,326
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23/09/2016	F	36	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£295,000	48	£6,146
23/09/2016	F		1	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£262,995	48	£5,479
23/09/2016	F		2	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£265,995	50	£5,320
23/09/2016	F		3	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£289,995	60	£4,833
23/09/2016	F		4	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£309,995	60	£5,167
23/09/2016	F		5	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£326,995	60	£5,450
23/09/2016	F		6	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£324.995	65	£5,000
23/09/2016	F		7	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£312,995	60	£5,000
23/09/2016	F		8	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£323,995	62	£5,226
28/09/2016	Т		10	HANKIN ROAD	GILSTON	HARLOW	CM20 2FU	£459,500	138	£3,330
29/09/2016	D		8	ROSE CRESCENT	HARLOW	HARLOW	CM17 9SN	£434,995	129	£3,372
29/09/2016	D		39	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FN	£695,000	138	£5,036
29/09/2016	Т		12	HANKIN ROAD	GILSTON	HARLOW	CM20 2FU	£457,000	137	£3,336
29/09/2016	F	19	KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1LN	£359,950	67	£5,372
30/09/2016	Ť	10	1	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GP	£364,950	83	£4,397
30/09/2016	Ď		33	HEADLAND STREET	NEWHALL	HARLOW	CM17 9GI CM17 9RZ	£399,995		£3,306
									121	
30/09/2016	D		17	ROUND HOUSE WAY	NEWHALL	HARLOW	CM17 9SF	£464,995	147	£3,163
30/09/2016	D		106	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FP	£535,000	108	£4,954
30/09/2016	Т		14	HANKIN ROAD	GILSTON	HARLOW	CM20 2FU	£458,000	137	£3,343
30/09/2016	Т		16	HANKIN ROAD	GILSTON	HARLOW	CM20 2FU	£461,000	138	£3,341
30/09/2016	F	28	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£339,000	51	£6,647
30/09/2016	D		38	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£614,950	127	£4,842
07/10/2016	Ď		10	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£612,500	140	£4,375
13/10/2016	Ď		37	SPARROWHAWK WAY	NEWHALL	HARLOW	CM17 9GY	£447,000	135	£3,311
14/10/2016	D		5	NUTHATCH DRIVE	NEWHALL	HARLOW	CM17 9GE	£589,950	172	£3,430
14/10/2016	D		6	NUTHATCH DRIVE	NEWHALL	HARLOW	CM17 9GE	£589,950	172	£3,430
21/10/2016	D		11	ROUND HOUSE WAY	NEWHALL	HARLOW	CM17 9SF	£469,995	147	£3,197
21/10/2016	D		30	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£824,950	220	£3,750
21/10/2016	F		9	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£278,995	50	£5,580
21/10/2016	F		10	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£319,995	60	£5,333
21/10/2016	F		11	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£327,995	65	£5,046
21/10/2016	F		12	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£316,995	60	£5,283
	F									
21/10/2016			13	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£326,995	62	£5,274
21/10/2016	F		14	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£271,995	50	£5,440
21/10/2016	F		15	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£332,995	60	£5,550



21/10/2016	F		16	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£337,995	65	£5,200
21/10/2016	F		17	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£319,995	60	£5,333
21/10/2016	F		18	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£329,995	62	£5,323
21/10/2016	F		19	MILL ROAD	HERTFORD	HERTFORD	SG14 1SS	£274,995	50	£5,500
26/10/2016	b		7	NUTHATCH DRIVE	NEWHALL	HARLOW	CM17 9GE	£590,000	173	£3,410
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26/10/2016	Τ		24	PERRY LANE	NEWHALL	HARLOW	CM17 9SB	£379,995	97	£3,917
27/10/2016	Т		22	PERRY LANE	NEWHALL	HARLOW	CM17 9SB	£379,995	97	£3,917
27/10/2016	D		9	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£610,000	140	£4,357
28/10/2016	D		8	NUTHATCH DRIVE	NEWHALL	HARLOW	CM17 9GE	£575,000	172	£3,343
28/10/2016	Т		15	PERRY LANE	NEWHALL	HARLOW	CM17 9SB	£284,995	72	£3,958
28/10/2016	Ť		18	PERRY LANE	NEWHALL	HARLOW	CM17 9SB	£374,995	97	£3,866
28/10/2016	Ď		6	JOHNSTON STREET	GILSTON	HARLOW	CM20 2FY	£660,000	144	£4,583
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28/10/2016	D	_	7	JOHNSTON STREET	GILSTON	HARLOW	CM20 2FY	£695,000	153	£4,542
28/10/2016	F	2	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£314,950	48	£6,561
28/10/2016	F	17	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£368,950	66	£5,590
28/10/2016	Т		33	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£635,000	104	£6,106
31/10/2016	D		10	NUTHATCH DRIVE	NEWHALL	HARLOW	CM17 9GE	£449,950	116	£3,879
31/10/2016	F		11	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GP	£270,000	70	£3,857
31/10/2016	F		15	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GP	£275,000	70	£3.929
31/10/2016	F		23	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GP	£275,000 £275,000	70	£3,929
									-	
31/10/2016	F		25	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GP	£275,000	70	£3,929
01/11/2016	Т		16	PERRY LANE	NEWHALL	HARLOW	CM17 9SB	£309,995	97	£3,196
04/11/2016	D		37	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FN	£700,000	138	£5,072
04/11/2016	F	10	BICKERTON COURT	SHEERING LOWER ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9FH	£239.950	72	£3,333
10/11/2016	D		9	NUTHATCH DRIVE	NEWHALL	HARLOW	CM17 9GE	£454,950	116	£3,922
10/11/2016	Ť		10	PERRY LANE	NEWHALL	HARLOW	CM17 9SB	£489,995	141	£3,475
11/11/2016	Ė	8	BICKERTON COURT	SHEERING LOWER ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9FH	£335,000	118	£2,839
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11/11/2016	D		41	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£774,950	171	£4,532
14/11/2016	S		40	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£429,995	136	£3,162
14/11/2016	F	2	BICKERTON COURT	SHEERING LOWER ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9FH	£249,950	72	£3,472
14/11/2016	F	3	BICKERTON COURT	SHEERING LOWER ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9FH	£249,950	72	£3,472
14/11/2016	F	4	BICKERTON COURT	SHEERING LOWER ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9FH	£172,500	49	£3,520
14/11/2016	F	5	BICKERTON COURT	SHEERING LOWER ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9FH	£249,950	72	£3,472
14/11/2016	F	6	BICKERTON COURT	SHEERING LOWER ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9FH	£247,450	72	£3,437
14/11/2016	F	7	BICKERTON COURT	SHEERING LOWER ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9FH	£247,450	72	£3,437
		9								
14/11/2016	F	-	BICKERTON COURT	SHEERING LOWER ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9FH	£320,000	111	£2,883
14/11/2016	F	11	BICKERTON COURT	SHEERING LOWER ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9FH	£247,450	72	£3,437
14/11/2016	F	12	BICKERTON COURT	SHEERING LOWER ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9FH	£270,000	86	£3,140
17/11/2016	F	1	BICKERTON COURT	SHEERING LOWER ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9FH	£249,950	72	£3,472
18/11/2016	F		19	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GP	£285,000	70	£4,071
18/11/2016	F		21	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GP	£285,000	70	£4,071
18/11/2016	F		27	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GP	£285,000	70	£4,071
18/11/2016	T		20	PERRY LANE	NEWHALL	HARLOW	CM17 9SB	£379,995	97	£3,917
18/11/2016	Τ̈́		7	MALTHOUSE MEWS	WARE	WARE	SG12 9FA	£475,000	103	£4,612
18/11/2016	F		2	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£329,995	60	£5,500
18/11/2016	F		4	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£309,995	60	£5,167
18/11/2016	F		6	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£288,995	50	£5,780



18/11/2016	F		10	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£293,995	50	£5,880
18/11/2016	F		12	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£339,995	62	£5,484
18/11/2016	F		14	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£334,995	60	£5,583
18/11/2016	F		16	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£342,995	65	£5,277
18/11/2016	F		18	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£352,995	60	£5,883
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18/11/2016	F		20	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£298,995	50	£5,980
18/11/2016	F		22	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£334,995	62	£5,403
18/11/2016	F		24	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£339,995	60	£5,667
18/11/2016	F		26	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£347,995	65	£5,354
18/11/2016	F		28	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£354,995	60	£5,917
18/11/2016	F		30	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£273,595	50	£5,472
18/11/2016	F		32	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£349,995	62	£5,645
18/11/2016	F		34	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£344,995	60	£5,750
18/11/2016	F		36	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£342,995	65	£5,277
18/11/2016	F		38	MEAD LANE	HERTFORD	HERTFORD	SG13 7GA	£354,995	60	£5,917
24/11/2016	, T		3	MALTHOUSE MEWS	WARE	WARE	SG12 9FA	£475,000	103	£4,612
24/11/2016	Ť		5	MALTHOUSE MEWS	WARE	WARE	SG12 9FA		103	£4,612
	†		5 11					£475,000		
24/11/2016				MALTHOUSE MEWS	WARE	WARE	SG12 9FA	£485,000	103	£4,709
25/11/2016	F		7	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GP	£265,000	69	£3,841
25/11/2016	F		17	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GP	£285,000	70	£4,071
25/11/2016	F	53	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£360,950	51	£7,077
25/11/2016	D		40	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£595,000	131	£4,542
25/11/2016	Т		8	MALTHOUSE MEWS	WARE	WARE	SG12 9FA	£475,000	103	£4,612
28/11/2016	D		4	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GP	£359,950	76	£4,736
28/11/2016	D		11	HANKIN ROAD	GILSTON	HARLOW	CM20 2FU	£650,000	158	£4,114
28/11/2016	Т		9	MALTHOUSE MEWS	WARE	WARE	SG12 9FA	£475,000	103	£4,612
29/11/2016	Ď		8	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GP	£359,950	76	£4,736
30/11/2016	D		2	MAGPIE ROAD	NEWHALL	HARLOW	CM17 9GB	£379,950	83	£4,578
30/11/2016	Ť		19	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£379,950	83	£4,578
30/11/2016	Ď		2	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GC	£379,950	83	£4,578
30/11/2016	F		29	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GP	£285,000	70	£4,071
30/11/2016	F		31	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GP	£281,000	70	£4,014
30/11/2016	D		3	JOHNSTON STREET	GILSTON	HARLOW	CM20 2FY	£745,000	167	£4,461
30/11/2016	D		5	JOHNSTON STREET	GILSTON	HARLOW	CM20 2FY	£600,000	140	£4,286
30/11/2016	Т		2	MALTHOUSE MEWS	WARE	WARE	SG12 9FA	£495,000	103	£4,806
30/11/2016	Т		6	MALTHOUSE MEWS	WARE	WARE	SG12 9FA	£475,000	103	£4,612
30/11/2016	S		22	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£680,000	115	£5,913
02/12/2016	S		12	HANLEY LANE	NEWHALL	HARLOW	CM17 9RT	£329,995	72	£4,583
02/12/2016	D		13	ROUND HOUSE WAY	NEWHALL	HARLOW	CM17 9SF	£464,995	147	£3,163
02/12/2016	D		48	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£519,950		20,.00
07/12/2016	T		10	MALTHOUSE MEWS	WARE	WARE	SG12 9FA	£525,000	124	£4,234
07/12/2016	Ď		26	WILLIS GROVE	BALLS PARK	HERTFORD	SG13 8FH	£585,000	110	£5,318
	Ď		11	NUTHATCH DRIVE	NEWHALL	HARLOW	CM17 9GE	,	142	£3,437
08/12/2016					GILSTON	_		£488,000		
08/12/2016	D		23	TERLINGS AVENUE		HARLOW	CM20 2FN	£599,950	166	£3,614
09/12/2016	S		38	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£429,995	135	£3,185
09/12/2016	D		10	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FP	£695,000	175	£3,971
15/12/2016	S		10	HANLEY LANE	NEWHALL	HARLOW	CM17 9RT	£329,995	72	£4,583



16/12/2016	F		9	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GP	£244,000	69	£3,536
16/12/2016	F		13	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GP	£250,000	70	£3,571
16/12/2016	D		7	HANLEY LANE	NEWHALL	HARLOW	CM17 9RT	£389,995	102	£3,823
16/12/2016	S		8	HANLEY LANE	NEWHALL	HARLOW	CM17 9RT	£329,995	72	£4,583
16/12/2016	Ť		9	HANLEY LANE	NEWHALL	HARLOW	CM17 9RT	£389,995	102	£3,823
16/12/2016	Ď		4	JOHNSTON STREET	GILSTON	HARLOW	CM20 2FY	£632,500	140	£4,518
16/12/2016	F	FLAT 2	MEDIA HOUSE, 40	WARE ROAD	HERTFORD	HERTFORD	SG13 7AB	£480,000	105	£4,571
16/12/2016	F	FLAT 3	MEDIA HOUSE, 40	WARE ROAD	HERTFORD	HERTFORD	SG13 7AB	£490,000	103	,
		-	•		_	_			_	£4,579
16/12/2016	F	FLAT 6	MEDIA HOUSE, 40	WARE ROAD	HERTFORD	HERTFORD	SG13 7AB	£320,000	52	£6,154
19/12/2016	F		5	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GP	£270,000	70	£3,857
19/12/2016	F	FLAT 9	MEDIA HOUSE, 40	WARE ROAD	HERTFORD	HERTFORD	SG13 7AB	£310,000	52	£5,962
20/12/2016	D		35	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£785,000	220	£3,568
20/12/2016	Т		4	MALTHOUSE MEWS	WARE	WARE	SG12 9FA	£440,000	103	£4,272
21/12/2016	Т		39	HEADLAND STREET	NEWHALL	HARLOW	CM17 9RZ	£369,995	97	£3,814
22/12/2016	D		1	WOODPECKER LANE	NEWHALL	HARLOW	CM17 9GZ	£529,950	142	£3,732
22/12/2016	D		2	WOODPECKER LANE	NEWHALL	HARLOW	CM17 9GZ	£430,000	116	£3,707
22/12/2016	D		3	WOODPECKER LANE	NEWHALL	HARLOW	CM17 9GZ	£469,950	116	£4,051
22/12/2016	D		28	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£642,500	158	£4,066
22/12/2016	Ť		5	PINE CLOSE	WARE	WARE	SG12 9JS	£497.500	107	£4.650
06/01/2017	Ď		6	CROSSBILL WAY	NEWHALL	HARLOW	CM17 9GP	£359,950	76	£4,736
11/01/2017	D		19	ROUND HOUSE WAY	NEWHALL	HARLOW	CM17 9SF	£464,995	147	£3,163
12/01/2017	D		26	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£600,000	158	£3,797
13/01/2017	D		27	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£600,000	158	£3,797
16/01/2017	D		2	HEADLAND STREET	NEWHALL	HARLOW	CM17 9RZ	£484,995	141	£3,440
20/01/2017	D		10	HEADLAND STREET	NEWHALL	HARLOW	CM17 9RZ	£489,995	141	£3,475
23/01/2017	D		33	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£575,000	131	£4,389
27/01/2017	D		4	WOODPECKER LANE	NEWHALL	HARLOW	CM17 9GZ	£599,950	173	£3,468
27/01/2017	D		5	HANLEY LANE	NEWHALL	HARLOW	CM17 9RT	£394,995	102	£3,873
27/01/2017	D		12	HEADLAND STREET	NEWHALL	HARLOW	CM17 9RZ	£489,995	141	£3,475
30/01/2017	S		14	HANLEY LANE	HARLOW	HARLOW	CM17 9RT	£334.995	72	£4,653
31/01/2017	Ď		12	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£344,950	76	£4,539
31/01/2017	D		5	WOODPECKER LANE	NEWHALL	HARLOW	CM17 9GZ	£599,950	172	£3,488
31/01/2017	D		108	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FP	£750,000	167	£4,491
31/01/2017	D		1	JOHNSTON STREET	GILSTON	HARLOW	CM20 2FY	£695,000	176	£3,949
03/02/2017	F	2	KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1LN	£292,950	45	£6,510
	-	2								
17/02/2017	D		<u>2</u> 6	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£574,950	131	£4,389
23/02/2017	S		7	PINE CLOSE	WARE	WARE	SG12 9JS	£569,995	123	£4,634
24/02/2017	S		1	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£419,995	136	£3,088
24/02/2017	D		31	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£640,000	158	£4,051
24/02/2017	S		47	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£499,950		
28/02/2017	S		3	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£429,995	135	£3,185
28/02/2017	S		5	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£429,995	135	£3,185
28/02/2017	S		11	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£429,995	135	£3,185
28/02/2017	D		110	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FP	£708,250	163	£4,345
28/02/2017	D		2	JOHNSTON STREET	GILSTON	HARLOW	CM20 2FY	£685,000	175	£3,914
28/02/2017	S		_ 1	PINE CLOSE	WARE	WARE	SG12 9JS	£495,000	107	£4,626
10/03/2017	Š		10	PINE CLOSE	WARE	WARE	SG12 9JS	£516,500	107	£4,827
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10/03/2017	F	FLAT 11	MEDIA HOUSE, 40	WARE ROAD	HERTFORD	HERTFORD	SG13 7AB	£480,000	88	£5,455
17/03/2017	S		11	PINE CLOSE	WARE	WARE	SG12 9JS	£514,995	107	£4,813
17/03/2017	F	FLAT 5	MEDIA HOUSE 40	WARE ROAD	HERTFORD	HERTFORD	SG13 7AB	£490,000	94	£5,213
23/03/2017	D		16	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£354,950	76	£4,670
24/03/2017	D		18	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£344,950	76	£4,539
24/03/2017	S		2	PINE CLOSE	WARE	WARE	SG12 9JS	£490,000	107	£4,579
24/03/2017	F	FLAT 12	MEDIA HOUSE, 40	WARE ROAD	HERTFORD	HERTFORD	SG13 7AB	£480,000	94	£5,106
28/03/2017	F		15	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£295,000	75	£3,933
29/03/2017	F	23	KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1LN	£279,450	62	£4,507
30/03/2017	Ď	23	112	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FP	£695,000	152	£4,572
30/03/2017	T		15	PINE CLOSE	WARE	WARE	SG12 9JS	£530,000	107	£4,953
31/03/2017	S			MAGPIE ROAD	NEWHALL	HARLOW		£379,950	-	£4,933 £4,578
			4				CM17 9GB	,	83	
31/03/2017	S		6	MAGPIE ROAD	NEWHALL	HARLOW	CM17 9GB	£379,950	83	£4,578
31/03/2017	D		21	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£439,950	114	£3,859
31/03/2017	D		25	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£440,000	114	£3,860
31/03/2017	D		11	WOODPECKER LANE	NEWHALL	HARLOW	CM17 9GZ	£519,950	142	£3,662
31/03/2017	D		2	LANGLAND PLACE	ROYDON	HARLOW	CM19 5FS	£900,000	207	£4,348
31/03/2017	D		13	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£499,000	115	£4,339
31/03/2017	F		16	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£350,000	88	£3,977
31/03/2017	F		17	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£355,000	88	£4,034
31/03/2017	F		18	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£349,000	88	£3,966
31/03/2017	F		19	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£350,000	88	£3,977
31/03/2017	F		20	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£362,500	88	£4,119
31/03/2017	F.		21	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£360,000	88	£4,091
31/03/2017	Ď		30	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£600,000	158	£3,797
31/03/2017	F	47	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£355,450	67	£5,305
31/03/2017	D	47		ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ		_	£4,386
			46					£749,950	171	
31/03/2017	D		51	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£599,950	140	£4,285
03/04/2017	D		6	WOODPECKER LANE	NEWHALL	HARLOW	CM17 9GZ	£599,950	172	£3,488
03/04/2017	F		22	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£350,000	88	£3,977
06/04/2017	T		13	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FN	£439,000	138	£3,181
07/04/2017	F	FLAT 7	MEDIA HOUSE, 40	WARE ROAD	HERTFORD	HERTFORD	SG13 7AB	£480,000	90	£5,333
12/04/2017	D		50	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£485,995	120	£4,050
13/04/2017	S		13	PINE CLOSE	WARE	WARE	SG12 9JS	£514,995	107	£4,813
19/04/2017	F	46	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£431,950	76	£5,684
21/04/2017	D		43	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£799,950	220	£3,636
26/04/2017	S		6	ROSEFIELD LANE	NEWHALL	HARLOW	CM17 9SE	£339,995	81	£4,197
28/04/2017	D		27	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£459,950	114	£4,035
28/04/2017	D		7	WOODPECKER LANE	NEWHALL	HARLOW	CM17 9GZ	£599.950	172	£3,488
28/04/2017	D		8	WOODPECKER LANE	NEWHALL	HARLOW	CM17 9GZ	£599,950	173	£3,468
28/04/2017	D		10	WOODPECKER LANE	NEWHALL	HARLOW	CM17 9GZ	£440,000	116	£3,793
28/04/2017	Ť		7	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£429,995	135	£3,185
28/04/2017	Ť		9	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£429,995	135	£3,185
28/04/2017	Ď		3	LANGLAND PLACE	ROYDON	HARLOW	CM17 95A CM19 5FS	£1,090,000	371	£2,938
28/04/2017	D		29	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ		131	£4,542
	T		3	PINE CLOSE	WARE	WARE		£595,000	_	
28/04/2017							SG12 9JS	£490,000	107	£4,579
28/04/2017	S		8	PINE CLOSE	WARE	WARE	SG12 9JS	£569,995	123	£4,634



28/04/2017 28/04/2017 28/04/2017	S T F	FLAT 3	9 12 QUEEN ALEXANDRA HOUSE, 2	PINE CLOSE PINE CLOSE BLUECOATS AVENUE	WARE WARE HERTFORD	WARE WARE HERTFORD	SG12 9JS SG12 9JS SG14 1PB	£514,995 £514,995 £295,000	107 107 48	£4,813 £4,813 £6,146
04/05/2017 05/05/2017 12/05/2017 12/05/2017 17/05/2017	D D D F	FLAT 1	8 9 1 14 QUEEN ALEXANDRA HOUSE, 2	WOODLAND WAY WOODPECKER LANE ARTHUR MARTIN-LEAKE WAY VICARAGE CAUSEWAY BLUECOATS AVENUE	NEWHALL NEWHALL HIGH CROSS HERTFORD HEATH HERTFORD	HARLOW HARLOW WARE HERTFORD HERTFORD	CM17 9SQ CM17 9GZ SG11 1BQ SG13 7RT SG14 1PB	£434,995 £413,000 £599,950 £754,000 £265,000	118 116 140 115 43	£3,686 £3,560 £4,285 £6,557 £6,163
19/05/2017 19/05/2017 24/05/2017 26/05/2017 26/05/2017 26/05/2017 26/05/2017 26/05/2017 26/05/2017 26/05/2017 26/05/2017 26/05/2017 26/05/2017 26/05/2017	F S F D T S S D F F F D F	34 6 6 FLAT 5	2 49 NICHOLLS LODGE 3 19 21 29 2 3 NICHOLLS LODGE KING HAROLD LODGE 10 QUEEN ALEXANDRA	BEAKER MEWS ARTHUR MARTIN-LEAKE WAY SOUTH STREET HANLEY LANE HIGH CHASE HIGH CHASE HIGH CHASE TERLINGS AVENUE KIRKPATRICK PLACE SOUTH STREET BROOMSTICK HALL ROAD VICARAGE CAUSEWAY BLUECOATS AVENUE	NEWHALL HIGH CROSS BISHOP'S STORTFORD HARLOW NEWHALL NEWHALL NEWHALL GILSTON GILSTON BISHOP'S STORTFORD WALTHAM ABBEY HERTFORD HEATH HERTFORD	HARLOW WARE BISHOP'S STORTFORD HARLOW HARLOW HARLOW HARLOW HARLOW HARLOW HARLOW HARLOW BISHOP'S STORTFORD WALTHAM ABBEY HERTFORD HERTFORD	CM17 9FU SG11 1BQ CM23 3FN CM17 9RT CM17 9SA CM17 9SA CM17 9SA CM20 2FP CM20 2FX CM23 3FN EN9 1LN SG13 7RT SG14 1PB	£289,995 £499,950 £383,950 £399,995 £429,995 £429,995 £439,995 £592,500 £375,000 £312,950 £282,950 £850,000 £375,000	64 120 67 102 135 135 135 166 88 46 51 152 48	£4,531 £4,166 £5,731 £3,922 £3,185 £3,185 £3,259 £3,569 £4,261 £6,803 £5,548 £5,592 £7,813
30/05/2017 31/05/2017 31/05/2017 31/05/2017 31/05/2017 31/05/2017 31/05/2017 31/05/2017 31/05/2017 31/05/2017 31/05/2017 31/05/2017 31/05/2017 01/06/2017 01/06/2017 01/06/2017 09/06/2017 09/06/2017	888D8TDDFFFFFFD8FDDF	18 8 FLAT 10	HOUSE, 2 14 3 4 1 6 25 22 4 2 4 5 6 7 NICHOLLS LODGE 3 27 KING HAROLD LODGE 12 118 MEDIA HOUSE, 40	PINE CLOSE BEAKER MEWS BEAKER MEWS KINGLET LANE HANLEY LANE HIGH CHASE LANGLAND PLACE TERLINGS AVENUE KIRKPATRICK PLACE KIRKPATRICK PLACE KIRKPATRICK PLACE KIRKPATRICK PLACE KIRKPATRICK PLACE KIRKPATRICK PLACE SOUTH STREET KINGLET LANE HIGH CHASE BROOMSTICK HALL ROAD VICARAGE CAUSEWAY TERLINGS AVENUE WARE ROAD	WARE NEWHALL NEWHALL NEWHALL NEWHALL ROYDON GILSTON GILSTON GILSTON GILSTON GILSTON GILSTON GILSTON BISHOP'S STORTFORD NEWHALL NEWHALL WALTHAM ABBEY HERTFORD HEATH GILSTON HERTFORD	WARE HARLOW WHARLOW HARLOW HARLOW HARLOW HARLOW HARLOW HARLOW HARLOW HARLOW HARLOW WALTHAM ABBEY HERTFORD HARLOW HERTFORD	SG12 9JS CM17 9FU CM17 9FU CM17 9FY CM17 9FY CM17 9SA CM19 5FS CM20 2FP CM20 2FX CM20 3FN CM17 9FY CM17 9FY CM17 9FY CM17 9FA EN9 1LN SG13 7RT CM20 2FP SG13 7AB	£509,995 £339,995 £339,995 £446,453 £334,995 £424,995 £895,000 £350,000 £355,000 £370,000 £370,000 £370,000 £370,000 £353,950 £423,000 £430,000 £289,950 £755,000 £865,000 £480,000	107 81 81 116 72 140 197 148 88 88 88 67 116 135 48 115 225 95	£4,766 £4,197 £4,197 £3,849 £4,653 £3,036 £4,543 £4,020 £3,977 £4,034 £4,205 £4,108 £4,205 £5,283 £3,647 £3,185 £6,041 £6,565 £3,844 £5,053
16/06/2017 16/06/2017 16/06/2017	D D S		1 3 17	BLACKCAP DRIVE BLACKCAP DRIVE HIGH CHASE	NEWHALL NEWHALL NEWHALL	HARLOW HARLOW HARLOW	CM17 9GJ CM17 9GJ CM17 9SA	£469,950 £460,000 £425,000	116 116 140	£4,051 £3,966 £3,036



20/06/2017	F	FLAT 8	MEDIA HOUSE, 40	WARE ROAD	HERTFORD	HERTFORD	SG13 7AB	£465,000	90	£5,167
21/06/2017	D		19	LANGLAND PLACE	ROYDON	HARLOW	CM19 5FS	£995,000	207	£4,807
22/06/2017	S		3	MAGPIE ROAD	NEWHALL	HARLOW	CM17 9GB	£435,150	130	£3,347
22/06/2017	S		4	HANLEY LANE	NEWHALL	HARLOW	CM17 9RT	£334,995	72	£4,653
23/06/2017	Ď		2	BLACKCAP DRIVE	NEWHALL	HARLOW	CM17 9GJ	£464,950	116	£4,008
	D		4		NEWHALL				_	
23/06/2017	_		4	BLACKCAP DRIVE		HARLOW	CM17 9GJ	£440,000	116	£3,793
23/06/2017	D		6	BLACKCAP DRIVE	NEWHALL	HARLOW	CM17 9GJ	£599,950	172	£3,488
23/06/2017	F	1	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£461,950	81	£5,703
26/06/2017	D		4	KINGLET LANE	NEWHALL	HARLOW	CM17 9FY	£450,000	116	£3,879
27/06/2017	D		2	KINGLET LANE	NEWHALL	HARLOW	CM17 9FY	£430,000	116	£3,707
29/06/2017	D		8	MAGPIE ROAD	NEWHALL	HARLOW	CM17 9GB	£599,995	173	£3,468
29/06/2017	Ď		5	LANGLAND PLACE	ROYDON	HARLOW	CM19 5FS	£1,150,000	371	£3,100
29/06/2017	D		116					, ,	_	,
			_	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FP	£740,000	167	£4,431
29/06/2017	D		3	BOWLBY HILL	GILSTON	HARLOW	CM20 2FZ	£750,000	163	£4,601
29/06/2017	F	13	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£425,000	81	£5,247
29/06/2017	D		44	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£810,000	246	£3,293
30/06/2017	S		1	MAGPIE ROAD	NEWHALL	HARLOW	CM17 9GB	£429,950	130	£3,307
30/06/2017	D		23	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£459,950	114	£4,035
30/06/2017	D		29	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£529.950	142	£3.732
30/06/2017	Ď		5	BLACKCAP DRIVE	NEWHALL	HARLOW	CM17 9GJ	£599,950	173	£3,468
			=						_	
30/06/2017	D		7	BLACKCAP DRIVE	NEWHALL	HARLOW	CM17 9GJ	£635,000	172	£3,692
30/06/2017	D		8	BLACKCAP DRIVE	NEWHALL	HARLOW	CM17 9GJ	£635,000	172	£3,692
30/06/2017	S		35	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£439,995	135	£3,259
30/06/2017	D		7	LANGLAND PLACE	ROYDON	HARLOW	CM19 5FS	£930,000	197	£4,721
30/06/2017	D		6	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FP	£525,000	117	£4,487
30/06/2017	D		114	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FP	£700,000	167	£4,192
30/06/2017	Ď		24	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£525,000	158	£3,323
					GILSTON					
30/06/2017	D		2	BOWLBY HILL		HARLOW	CM20 2FZ	£760,000	163	£4,663
30/06/2017	F	1	KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1LN	£303,950	49	£6,203
30/06/2017	D		45	ARTHUR MARTIN-LEAKE WAY	HIGH CROSS	WARE	SG11 1BQ	£749,950	171	£4,386
30/06/2017	Т		18	PINE CLOSE	WARE	WARE	SG12 9JS	£510,000	107	£4,766
06/07/2017	D		6	WOODLAND WAY	NEWHALL	HARLOW	CM17 9SQ	£429,995	118	£3,644
07/07/2017	D		2	HANLEY LANE	NEWHALL	HARLOW	CM17 9RT	£394,995	102	£3,873
12/07/2017	F	FLAT 14	MEDIA HOUSE, 40	WARE ROAD	HERTFORD	HERTFORD	SG13 7AB	£475,000	94	£5,053
14/07/2017	s	1 4 11 14	15	SOUTHMILL ROAD	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FR	£447,995	119	£3,765
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20/07/2017	D		25	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£527,500	158	£3,339
27/07/2017	Т		2	MOSAIC LANE	HARLOW	HARLOW	CM18 7FH	£314,995	65	£4,846
28/07/2017	D		9	BLACKCAP DRIVE	NEWHALL	HARLOW	CM17 9GJ	£599,950	172	£3,488
28/07/2017	S		3	FINDINGS LANE	NEWHALL	HARLOW	CM17 9HE	£399,995	102	£3,922
28/07/2017	S		13	SOUTHMILL ROAD	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FR	£447,995	119	£3,765
31/07/2017	D		10	BLACKCAP DRIVE	NEWHALL	HARLOW	CM17 9GJ	£599.950	173	£3,468
31/07/2017	Ť		5	FINDINGS LANE	NEWHALL	HARLOW	CM17 9HE	£329,995	79	£4,177
31/07/2017	Ť		11	FINDINGS LANE	NEWHALL	HARLOW	CM17 9HE	£329,995	79	£4,177
31/07/2017	T		6	MOSAIC LANE	HARLOW	HARLOW	CM18 7FH	£350,000	75	£4,667
31/07/2017	D		8	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FP	£575,000	139	£4,137
31/07/2017	S		11	SOUTHMILL ROAD	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FR	£459,995	127	£3,622
03/08/2017	S		8	ROSEFIELD LANE	NEWHALL	HARLOW	CM17 9SE	£337,995	81	£4,173



03/08/2017	F	FLAT 13	MEDIA HOUSE, 40	WARE ROAD	HERTFORD	HERTFORD	SG13 7AB	£462,500	88	£5,256
04/08/2017	Т		14	PERRY LANE	NEWHALL	HARLOW	CM17 9SB	£374,995	97	£3,866
10/08/2017	Т		12	KEATON WAY	HARLOW	HARLOW	CM18 7FG	£384,995	88	£4,375
11/08/2017	S		5	BEAKER MEWS	NEWHALL	HARLOW	CM17 9FU	£379,995	97	£3,917
11/08/2017	Š		7	BEAKER MEWS	NEWHALL	HARLOW	CM17 9FU	£379,995	97	£3,917
11/08/2017	D		23	TURVIN CRESCENT	GILSTON	HARLOW	CM20 2FW	£520,000	-	£4,522
		4							115	
17/08/2017	S	1	ROSINA COURT	HATFIELD HEATH ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9LD	£415,000	103	£4,029
17/08/2017	S	2	ROSINA COURT	HATFIELD HEATH ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9LD	£420,000	119	£3,529
18/08/2017	D		8A	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FP	£575,000	139	£4,137
21/08/2017	F	3	ROSINA COURT	HATFIELD HEATH ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9LD	£295,000	98	£3,010
21/08/2017	F	4	ROSINA COURT	HATFIELD HEATH ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9LD	£295,000	89	£3,315
21/08/2017	F	5	ROSINA COURT	HATFIELD HEATH ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9LD	£290,000	98	£2,959
21/08/2017	s	6	ROSINA COURT	HATFIELD HEATH ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9LD	£295,000	91	£3,242
	_	O							-	
24/08/2017	D		20	LANGLAND PLACE	ROYDON	HARLOW	CM19 5FS	£1,206,000	371	£3,251
25/08/2017	F		2	FINDINGS LANE	NEWHALL	HARLOW	CM17 9HE	£299,995	72	£4,167
25/08/2017	F	26	KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	WALTHAM ABBEY	EN9 1LN	£306,950	53	£5,792
25/08/2017	Т		17	PINE CLOSE	WARE	WARE	SG12 9JS	£502,500	107	£4,696
29/08/2017	S		7	MAGPIE ROAD	NEWHALL	HARLOW	CM17 9GB	£420,000	130	£3,231
30/08/2017	D		22	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£360,000	76	£4.737
30/08/2017	S		24	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£359,950	76	£4,736
30/08/2017	D		26	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£364,950	76	£4,802
									_	
31/08/2017	D		6	KINGLET LANE	NEWHALL	HARLOW	CM17 9FY	£440,000	116	£3,793
31/08/2017	D		20	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£349,950	76	£4,605
31/08/2017	D		14	BLACKCAP DRIVE	NEWHALL	HARLOW	CM17 9GJ	£549,950	142	£3,873
31/08/2017	Т		7	FINDINGS LANE	NEWHALL	HARLOW	CM17 9HE	£324,995	79	£4,114
31/08/2017	D		1	HANLEY LANE	NEWHALL	HARLOW	CM17 9RT	£399,995	102	£3,922
04/09/2017	D		4	LANGLAND PLACE	ROYDON	HARLOW	CM19 5FS	£930,000	207	£4,493
04/09/2017	F	8	ROSINA COURT	HATFIELD HEATH ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9LD	£250,000	76	£3,289
04/09/2017	F	9	ROSINA COURT	HATFIELD HEATH ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9LD	£275,000	76 76	£3,618
	F	14		_			-	,	_	
04/09/2017	-	14	ROSINA COURT	HATFIELD HEATH ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9LD	£300,000	103	£2,913
08/09/2017	D		8	MOSAIC LANE	HARLOW	HARLOW	CM18 7FH	£249,995	65	£3,846
08/09/2017	F	12	ROSINA COURT	HATFIELD HEATH ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9LD	£327,000	111	£2,946
14/09/2017	F	FLAT 1	MEDIA HOUSE, 40	WARE ROAD	HERTFORD	HERTFORD	SG13 7AB	£473,000	83	£5,699
15/09/2017	F	35	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£415,600	81	£5,131
21/09/2017	D		14	MOSAIC LANE	HARLOW	HARLOW	CM18 7FH	£319,995	75	£4,267
22/09/2017	F	10	ROSINA COURT	HATFIELD HEATH ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9LD	£265,000	76	£3,487
22/09/2017	D		10	THE PASTURES	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 2FU	£1,450,000	296	£4,899
26/09/2017	D		13	BLACKCAP DRIVE	NEWHALL	HARLOW	CM17 9GJ	£474,950	116	£4,094
27/09/2017	D		11	BLACKCAP DRIVE	NEWHALL	HARLOW	CM17 9GJ	£470,000	116	£4,052
27/09/2017	D		12	BLACKCAP DRIVE	NEWHALL	HARLOW	CM17 9GJ	£460,000	116	£3,966
28/09/2017	S		9	MAGPIE ROAD	NEWHALL	HARLOW	CM17 9GB	£420,000	130	£3,231
28/09/2017	D		31	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£364,950	76	£4,802
28/09/2017	D		10	WOODLAND WAY	NEWHALL	HARLOW	CM17 9SQ	£454,995	121	£3,760
28/09/2017	Т		22	WOODLAND WAY	NEWHALL	HARLOW	CM17 9SQ	£454,995	121	£3,760
29/09/2017	S		6	BEAKER MEWS	NEWHALL	HARLOW	CM17 9FU	£389,995	97	£4,021
29/09/2017	S		3	ROMAN MEWS	NEWHALL	HARLOW	CM17 9SD	£345,995	81	£4,272
29/09/2017	S		4	ROMAN MEWS	NEWHALL	HARLOW	CM17 9SD CM17 9SD	£342,995	81	£4,272
23/03/2017	3		7	NOWAN MENS	INLVVIIALL	TARLOW	CIVITI 33D	2342,333	01	4,200



29/09/2017	D		16		WOODLAND WAY	NEWHALL	HARLOW	CM17 9SQ	£479,995	147	£3,265
			6		NURSERY RISE	WALTHAM ABBEY	WALTHAM ABBEY	EN9 3FB	£510,000	107	£4,766
29/09/2017	S									_	
29/09/2017	S		8		NURSERY RISE	WALTHAM ABBEY	WALTHAM ABBEY	EN9 3FB	£504,250	106	£4,757
06/10/2017	S		10		NURSERY RISE	WALTHAM ABBEY	WALTHAM ABBEY	EN9 3FB	£520,000	107	£4,860
12/10/2017	Т		4		MOSAIC LANE	HARLOW	HARLOW	CM18 7FH	£349,995	75	£4,667
13/10/2017	Т		31		HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£439,995	135	£3,259
13/10/2017	Ď		14		WOODLAND WAY	NEWHALL	HARLOW	CM17 9SQ	£474,995	147	£3,231
							_				
13/10/2017	D		6		PRIORY FARM YARD	WIDFORD	WARE	SG12 8FA	£773,000	202	£3,827
20/10/2017	S		4		NURSERY RISE	WALTHAM ABBEY	WALTHAM ABBEY	EN9 3FB	£545,000	106	£5,142
			-								
23/10/2017	D		11		FOREBAY LANE	HARLOW	HARLOW	CM17 9RS	£404,995	102	£3,971
23/10/2017	S		1		SOUTHMILL ROAD	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FR	£427,995	115	£3,722
26/10/2017	Т		7		FOREBAY LANE	NEWHALL	HARLOW	CM17 9RS	£329,995	79	£4,177
			-		_		_			-	
26/10/2017	D		9		FOREBAY LANE	NEWHALL	HARLOW	CM17 9RS	£404,995	102	£3,971
27/10/2017	D		35		BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£364,950	76	£4,802
27/10/2017	D		37		BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£364,950	76	£4,802
										_	
27/10/2017	Т		1		FOREBAY LANE	NEWHALL	HARLOW	CM17 9RS	£329,995	79	£4,177
27/10/2017	Т		5		FOREBAY LANE	NEWHALL	HARLOW	CM17 9RS	£324,995	79	£4,114
27/10/2017	Ď		12		NURSERY RISE	WALTHAM ABBEY	WALTHAM ABBEY	EN9 3FB		122	£4,754
									£580,000		
27/10/2017	D		21		NURSERY RISE	WALTHAM ABBEY	WALTHAM ABBEY	EN9 3FB	£545,000	92	£5,924
27/10/2017	Т		16		PINE CLOSE	WARE	WARE	SG12 9JS	£505,000	107	£4,720
			_							_	
30/10/2017	S		14		MAGPIE ROAD	NEWHALL	HARLOW	CM17 9GB	£323,000	66	£4,894
30/10/2017	F		4		RAILWAY VIEW	WARE	WARE	SG12 9JR	£317,500	64	£4,961
30/10/2017	F		8		RAILWAY VIEW	WARE	WARE	SG12 9JR	£305,000	64	£4,766
			-						,	_	
31/10/2017	S		10		MAGPIE ROAD	NEWHALL	HARLOW	CM17 9GB	£345,000	66	£5,227
31/10/2017	S		11		MAGPIE ROAD	NEWHALL	HARLOW	CM17 9GB	£437,950	130	£3,369
31/10/2017	Š		12		MAGPIE ROAD	NEWHALL	HARLOW	CM17 9GB	£340,000	66	£5,152
31/10/2017	D		33		BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£364,950	76	£4,802
31/10/2017	D		20		WOODLAND WAY	NEWHALL	HARLOW	CM17 9SQ	£474.995	147	£3,231
31/10/2017	Ť			AZELWOOD PARK	HASTINGWOOD ROAD	HASTINGWOOD	HARLOW	CM17 9SS	£430,000	94	£4,574
				AZELWOOD PARK						_	
31/10/2017	F		1		RAILWAY VIEW	WARE	WARE	SG12 9JR	£314,000	67	£4,687
31/10/2017	F		6		RAILWAY VIEW	WARE	WARE	SG12 9JR	£305,000	67	£4,552
31/10/2017	F		9		RAILWAY VIEW	WARE	WARE	SG12 9JR	£309,500	69	£4,486
			-						,		,
31/10/2017	F		12		RAILWAY VIEW	WARE	WARE	SG12 9JR	£314,000	64	£4,906
31/10/2017	F		14		RAILWAY VIEW	WARE	WARE	SG12 9JR	£310,500	67	£4,634
31/10/2017	F		1A		RAILWAY VIEW	WARE	WARE	SG12 9JR	£302,500	68	£4,449
02/11/2017	S		14		NURSERY RISE	WALTHAM ABBEY	WALTHAM ABBEY	EN9 3FB	£460,000	94	£4,894
03/11/2017	Т		5		SOUTHMILL ROAD	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FR	£437.995	115	£3,809
06/11/2017	Ť		-		HAZELWOOD PARK	HASTINGWOOD	HARLOW	CM17 9SS		_	£4,194
			2				_		£390,000	93	
06/11/2017	S		16		NURSERY RISE	WALTHAM ABBEY	WALTHAM ABBEY	EN9 3FB	£450,000	91	£4,945
08/11/2017	F		5		RAILWAY VIEW	WARE	WARE	SG12 9JR	£306,500	68	£4,507
			-	751 MOOD DADK							
10/11/2017	Т			ZELWOOD PARK	HASTINGWOOD ROAD	HASTINGWOOD	HARLOW	CM17 9SS	£405,000	93	£4,355
13/11/2017	F	11	ROS	INA COURT	HATFIELD HEATH ROAD	SAWBRIDGEWORTH	SAWBRIDGEWORTH	CM21 9LD	£315,000	111	£2,838
14/11/2017	Т			AZELWOOD PARK	HASTINGWOOD ROAD	HASTINGWOOD	HARLOW	CM17 9SS	£422,500	96	£4,401
				, LLL WOOD I AIM			_				
15/11/2017	Т		23		HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£424,995	140	£3,036
15/11/2017	Т		7		SOUTHMILL ROAD	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FR	£437,995	115	£3,809
17/11/2017	Ť		9		FINDINGS LANE	NEWHALL	HARLOW	CM17 9HE	£324,995	79	£4,114
							_	-	,		
20/11/2017	Т		9		SOUTHMILL ROAD	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FR	£459,995	127	£3,622



21/11/2017	S		16	MAGPIE ROAD	NEWHALL	HARLOW	CM17 9GB	£349,950	66	£5,302
23/11/2017	Т		9	EVE DRIVE	HARLOW	HARLOW	CM18 7FJ	£339,995	75	£4,533
24/11/2017	Ś		8	BEAKER MEWS	NEWHALL	HARLOW	CM17 9FU	£374,995	97	£3,866
	_			_						
24/11/2017	D		29	NURSERY RISE	WALTHAM ABBEY	WALTHAM ABBEY	EN9 3FB	£595,000	92	£6,467
24/11/2017	S		16	MUTINY CLOSE	HERTFORD	HERTFORD	SG13 7AS	£529,950	114	£4,649
29/11/2017	S		15	MAGPIE ROAD	NEWHALL	HARLOW	CM17 9GB	£439,950	130	£3,384
29/11/2017	Ť		24	WOODLAND WAY	NEWHALL	HARLOW	CM17 9SQ	£454,995	121	£3,760
						_				
29/11/2017	T		26	WOODLAND WAY	NEWHALL	HARLOW	CM17 9SQ	£444,995	121	£3,678
29/11/2017	S		20	NURSERY RISE	WALTHAM ABBEY	WALTHAM ABBEY	EN9 3FB	£473,000	91	£5,198
29/11/2017	D		23	NURSERY RISE	WALTHAM ABBEY	WALTHAM ABBEY	EN9 3FB	£599,995	121	£4,959
30/11/2017	S		13	MAGPIE ROAD	NEWHALL	HARLOW	CM17 9GB	£400,000	130	£3,077
30/11/2017	Š		19	MAGPIE ROAD	NEWHALL	HARLOW	CM17 9GB	£430.000	130	£3,308
						_				
30/11/2017	Т		18	WOODLAND WAY	NEWHALL	HARLOW	CM17 9SQ	£469,995	147	£3,197
30/11/2017	Т		28	WOODLAND WAY	NEWHALL	HARLOW	CM17 9SQ	£444,995	121	£3,678
30/11/2017	Т		11	EVE DRIVE	HARLOW	HARLOW	CM18 7FJ	£345,995	75	£4,613
30/11/2017	Т		9	ICENI SQUARE	HARLOW	HARLOW	CM18 7FL	£324,995	65	£5,000
30/11/2017	Ť		11	ICENI SQUARE	HARLOW	HARLOW	CM18 7FL	£415,000	110	£3,773
	-									
30/11/2017	D		6	LANGLAND PLACE	ROYDON	HARLOW	CM19 5FS	£835,000	197	£4,239
30/11/2017	F		7	RAILWAY VIEW	WARE	WARE	SG12 9JR	£297,500	62	£4,798
30/11/2017	F		10	RAILWAY VIEW	WARE	WARE	SG12 9JR	£305,000	67	£4,552
30/11/2017	F		15	RAILWAY VIEW	WARE	WARE	SG12 9JR	£302,500	62	£4,879
	T		5		NEWHALL		CM17 9GB		_	
06/12/2017				MAGPIE ROAD		HARLOW		£400,000	130	£3,077
08/12/2017	S		9	MOSAIC LANE	HARLOW	HARLOW	CM18 7FH	£349,995	75	£4,667
08/12/2017	S		18	NURSERY RISE	WALTHAM ABBEY	WALTHAM ABBEY	EN9 3FB	£450,000	93	£4,839
08/12/2017	S		13	MUTINY CLOSE	HERTFORD	HERTFORD	SG13 7AS	£529,950	114	£4,649
08/12/2017	Š		14	MUTINY CLOSE	HERTFORD	HERTFORD	SG13 7AS	£529,950	114	£4,649
			11							
12/12/2017	S		11	CHANTRY GARDENS	HARLOW	HARLOW	CM17 0FG	£590,000	143	£4,126
13/12/2017	S		1	CHANTRY GARDENS	HARLOW	HARLOW	CM17 0FG	£670,000	160	£4,188
13/12/2017	F	FLAT 4	MEDIA HOUSE 40	WARE ROAD	HERTFORD	HERTFORD	SG13 7AB	£390,000	90	£4,333
13/12/2017	S		1	MUTINY CLOSE	HERTFORD	HERTFORD	SG13 7AS	£529.950	114	£4,649
14/12/2017	Ť		7	EVE DRIVE	HARLOW	HARLOW	CM18 7FJ	£339,995	75	£4,533
	Ď		21	MAGPIE ROAD	NEWHALL				_	
15/12/2017						HARLOW	CM17 9GB	£534,950	142	£3,767
15/12/2017	D		21	LANGLAND PLACE	ROYDON	HARLOW	CM19 5FS	£1,099,995	371	£2,965
15/12/2017	F	16	NICHOLLS LODGE	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FN	£380,500	68	£5,596
15/12/2017	D		2	NURSERY RISE	WALTHAM ABBEY	WALTHAM ABBEY	EN9 3FB	£620,000	123	£5,041
15/12/2017	D		_ 19	NURSERY RISE	WALTHAM ABBEY	WALTHAM ABBEY	EN9 3FB	£565,000	91	£6,209
15/12/2017	D		25	NURSERY RISE					_	£4,959
					WALTHAM ABBEY	WALTHAM ABBEY	EN9 3FB	£599,995	121	
15/12/2017	S		15	MUTINY CLOSE	HERTFORD	HERTFORD	SG13 7AS	£514,950	114	£4,517
15/12/2017	S		23A	LONDON ROAD	HERTFORD HEATH	HERTFORD	SG13 7RL	£395,000	76	£5,197
18/12/2017	D		20	MAGPIE ROAD	NEWHALL	HARLOW	CM17 9GB	£429,950	100	£4,300
18/12/2017	D		22	MAGPIE ROAD	NEWHALL	HARLOW	CM17 9GB	£420,000	100	£4,200
19/12/2017	D		18	MAGPIE ROAD	NEWHALL	HARLOW	CM17 9GB	£419,950	100	£4,200
		_	_							
19/12/2017	F	5	CHURCH HOUSE	CHURCH STREET	WARE	WARE	SG12 9EN	£299,995	64	£4,687
19/12/2017	F	6	CHURCH HOUSE	CHURCH STREET	WARE	WARE	SG12 9EN	£275,000	61	£4,508
19/12/2017	F	12	CHURCH HOUSE	CHURCH STREET	WARE	WARE	SG12 9EN	£224,995	43	£5,232
20/12/2017	D		4	BULLFINCH ROAD	NEWHALL	HARLOW	CM17 9GL	£410,000	116	£3,534
20/12/2017	D		6	BULLFINCH ROAD	NEWHALL	HARLOW	CM17 9GL	£412,000	116	£3,552
20/12/2011	D		J	BOLLI INGIT NOAD	INLVVIIALL	LIANLOVV	CIVITY BUL	4712,000	110	20,002



20/12/2017 20/12/2017 20/12/2017 20/12/2017 20/12/2017 21/12/2017	D T F S F	11 15 APARTM ENT 13	8 5 CHURCH HOUSE CHURCH HOUSE 23 LINDEN HOUSE, 54	BULLFINCH ROAD ICENI SQUARE CHURCH STREET CHURCH STREET LONDON ROAD CENTRE DRIVE	NEWHALL HARLOW WARE WARE HERTFORD HEATH EPPING	HARLOW HARLOW WARE WARE HERTFORD EPPING	CM17 9GL CM18 7FL SG12 9EN SG12 9EN SG13 7RL CM16 4JE	£459,950 £349,995 £275,000 £450,000 £395,000 £395,000	116 75 61 95 76 69	£3,965 £4,667 £4,508 £4,737 £5,197 £5,725
21/12/2017	S		10	BULLFINCH ROAD	NEWHALL	HARLOW	CM17 9GL	£379,995	83	£4,578
21/12/2017	S		12	BULLFINCH ROAD	NEWHALL	HARLOW	CM17 9GL	£364,995	83	£4,398
21/12/2017	Т		15	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£424,995	140	£3,036
21/12/2017	D		23	LANGLAND PLACE	ROYDON	HARLOW	CM19 5FS	£891,000	207	£4,304
22/12/2017	Т		30	RAILWAY VIEW	WARE	WARE	SG12 9JR	£477,500	107	£4,463
22/12/2017	S		6	PINE CLOSE	WARE	WARE	SG12 9JS	£487,500	107	£4,556
04/01/2018	Т		1	WARREN PLACE	MUCH HADHAM	MUCH HADHAM	SG10 6JD	£850,000	158	£5,380
12/01/2018	Т		10	ICENI SQUARE	HARLOW	HARLOW	CM18 7FL	£349,995	75	£4,667
12/01/2018	S		6	WARREN PLACE	MUCH HADHAM	MUCH HADHAM	SG10 6JD	£895,000	170	£5,265
12/01/2018	F	4	CHURCH HOUSE	CHURCH STREET	WARE	WARE	SG12 9EN	£314,995	61	£5,164
12/01/2018	F	9	CHURCH HOUSE	CHURCH STREET	WARE	WARE	SG12 9EN	£224,995	43	£5,232
12/01/2018	Т		29	RAILWAY VIEW	WARE	WARE	SG12 9JR	£475,000	107	£4,439
12/01/2018	Т		4	PINE CLOSE	WARE	WARE	SG12 9JS	£475,000	107	£4,439
15/01/2018	F	2	CHURCH HOUSE	CHURCH STREET	WARE	WARE	SG12 9EN	£309,995	61	£5,082
19/01/2018	Т		4	CHANTRY GARDENS	HARLOW	HARLOW	CM17 0FG	£495,000	118	£4,195
26/01/2018	S		5	ROMAN MEWS	HARLOW	HARLOW	CM17 9SD	£389,995	97	£4,021
26/01/2018	S		7	ROMAN MEWS	HARLOW	HARLOW	CM17 9SD	£384,995	97	£3,969
26/01/2018	S		11	MOSAIC LANE	HARLOW	HARLOW	CM18 7FH	£322,495	65	£4,961
26/01/2018	Т		3	ICENI SQUARE	HARLOW	HARLOW	CM18 7FL	£349,995	75	£4,667
29/01/2018	S		39	HIGH CHASE	NEWHALL	HARLOW	CM17 9SA	£429,995	136	£3,162
29/01/2018	S		6	ROMAN MEWS	HARLOW	HARLOW	CM17 9SD	£389,995	97	£4,021
30/01/2018	F		2	FOREBAY LANE	HARLOW	HARLOW	CM17 9RS	£304,995	78	£3,910
30/01/2018	D		27	NURSERY RISE	WALTHAM ABBEY	WALTHAM ABBEY	EN9 3FB	£619,000	122	£5,074
31/01/2018	D		14	BARNSLEY WOOD RISE	NEWHALL	HARLOW	CM17 9GG	£344,950	76	£4,539
09/02/2018	Т		8	ICENI SQUARE	HARLOW	HARLOW	CM18 7FL	£349,995	75	£4,667
14/02/2018	F	2	THE OLD COURT HOUSE	STAR LANE	EPPING	EPPING	CM16 4FA	£475,000	81	£5,864
21/02/2018	Т		13	HAZELWOOD PARK	HASTINGWOOD	HARLOW	CM17 9SS	£410,000	93	£4,409
22/02/2018	F	8	THE OLD COURT HOUSE	STAR LANE	EPPING	EPPING	CM16 4FA	£695,000	101	£6,881
26/02/2018	S		7	TERLINGS AVENUE	GILSTON	HARLOW	CM20 2FN	£356,950	89	£4,011
28/02/2018	Т		16	BULLFINCH ROAD	NEWHALL	HARLOW	CM17 9GL	£375,000	83	£4,518
28/02/2018	D		18	BULLFINCH ROAD	NEWHALL	HARLOW	CM17 9GL	£449,995	116	£3,879
28/02/2018	S		10	MOSAIC LANE	HARLOW	HARLOW	CM18 7FH	£349,995	75	£4,667
28/02/2018	Т		4	ICENI SQUARE	HARLOW	HARLOW	CM18 7FL	£324,995	65	£5,000
28/02/2018	Т		3	WARREN PLACE	MUCH HADHAM	MUCH HADHAM	SG10 6JD	£780,000	195	£4,000
05/03/2018	F	10	CHANCEL HOUSE, 110	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3BG	£249,995	51	£4,902
08/03/2018	F	11	CHANCEL HOUSE, 110	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3BG	£241,995	52	£4,654
08/03/2018	F	12	CHANCEL HOUSE, 110	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3BG	£240,995	52	£4,635
08/03/2018	F	13	CHANCEL HOUSE, 110	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3BG	£239,995	43	£5,581



09/03/2018	Т		5	HAZELWOOD PARK	HASTINGWOOD	HARLOW	CM17 9SS	£440,000	94	£4,681
09/03/2018	F	8	CHANCEL HOUSE, 110	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3BG	£244,995	47	£5,213
09/03/2018	F	9	CHANCEL HOUSE, 110	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3BG	£238,995	44	£5,432
09/03/2018	F	14	CHANCEL HOUSE, 110	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3BG	£316,995	64	£4,953
09/03/2018	F	3	CHURCH HOUSE	CHURCH STREET	WARE	WARE	SG12 9EN	£324,995	61	£5,328
09/03/2018	F	7	CHURCH HOUSE	CHURCH STREET	WARE	WARE	SG12 9EN	£237,500	61	£3,893
15/03/2018	Т		4	HAZELWOOD PARK	HASTINGWOOD	HARLOW	CM17 9SS	£415,000	96	£4,323
16/03/2018	S		2	MUTINY CLOSE	HERTFORD	HERTFORD	SG13 7AS	£514,995	114	£4,518
23/03/2018	D		13	MOSAIC LANE	HARLOW	HARLOW	CM18 7FH	£339,995	75	£4,533
23/03/2018	F	7	CHANCEL HOUSE, 110	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3BG	£242,995	45	£5,400
23/03/2018	F	16	CHANCEL HOUSE, 110	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3BG	£247,995	47	£5,276
23/03/2018	F	20	CHANCEL HOUSE, 110	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3BG	£243,995	52	£4,692
28/03/2018	F		1	ROMAN MEWS	HARLOW	HARLOW	CM17 9SD	£294,995	64	£4,609
28/03/2018	F	19	CHANCEL HOUSE, 110	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3BG	£244,995	52	£4,711
29/03/2018	Т		10	BITTERN LANE	NEWHALL	HARLOW	CM17 9GH	£428,950	86	£4,988
29/03/2018	S		14	BULLFINCH ROAD	NEWHALL	HARLOW	CM17 9GL	£365,995	83	£4,410
29/03/2018	F		2	ROMAN MEWS	NEWHALL	HARLOW	CM17 9SD	£294,995	64	£4,609
29/03/2018	F	15	CHANCEL HOUSE, 110	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3BG	£245,995	45	£5,467
29/03/2018	F	17	CHANCEL HOUSE, 110	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3BG	£230,000	44	£5,227
29/03/2018	F	18	CHANCEL HOUSE, 110	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3BG	£252,995	51	£4,961
29/03/2018	F	21	CHANCEL HOUSE, 110	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3BG	£242,995	43	£5,651
29/03/2018	F	22	CHANCEL HOUSE, 110	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3BG	£319,995	64	£5,000
29/03/2018	F	5	REGENTS COURT, 112	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FQ	£319,995	64	£5,000
29/03/2018	F	10	CHURCH HOUSE	CHURCH STREET	WARE	WARE	SG12 9EN	£304,995	64	£4,766
04/04/2018	S		2	CHANTRY GARDENS	HARLOW	HARLOW	CM17 0FG	£630,000	160	£3,938
06/04/2018	F	2	REGENTS COURT, 112	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FQ	£299,995	62	£4,839
09/04/2018	F	8	REGENTS COURT, 112	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FQ	£347,995	69	£5,043
09/04/2018	F	9	REGENTS COURT, 112	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FQ	£329,995	64	£5,156
17/04/2018	F	7	REGENTS COURT, 112	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FQ	£337,995	70	£4,829
20/04/2018	S		6	CHANTRY GARDENS	HARLOW	HARLOW	CM17 0FG	£510,000	118	£4,322
23/04/2018	S		7	CHANTRY GARDENS	HARLOW	HARLOW	CM17 0FG	£499,950	118	£4,237
26/04/2018	F	14	REGENTS COURT, 112	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FQ	£319,995	63	£5,079
26/04/2018	F	16	REGENTS COURT, 112	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FQ	£334,995	70	£4,786
26/04/2018	F	17	REGENTS COURT, 112	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FQ	£299,995	62	£4,839
27/04/2018	F	6	REGENTS COURT, 112	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FQ	£299,995	62	£4,839
27/04/2018	F	15	REGENTS COURT, 112	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FQ	£315,000	69	£4,565
27/04/2018	F	20	REGENTS COURT, 112	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FQ	£337,995	70	£4,829
04/05/2018	F	18	REGENTS COURT, 112	SOUTH STREET	BISHOP'S STORTFORD	BISHOP'S STORTFORD	CM23 3FQ	£309,995	63	£4,921





## Appendix 4 – Newbuild PPD - £/m² by Year

Table A5a - Average Newbuild Sales from January 2016 by Type and Location (£)								
	20	016						
2016	Detached	Flats	Semi- detached	Terraced	All			
BALLS PARK	£5,948		£5,927	£6,077	£6,029			
BISHOP'S STORTFORD		£5,427		£3,166	£5,169			
EPPING		£5,558			£5,558			
GILSTON	£4,439		£3,496	£3,458	£3,985			
HARLOW	£3,330				£3,330			
HASTINGWOOD								
HERTFORD		£4,536		£5,550	£4,542			
HERTFORD HEATH								
HIGH CROSS	£4,387				£4,387			
MUCH HADHAM								
NEWHALL	£3,675	£3,873	£3,757	£3,615	£3,694			
ROYDON								
SAWBRIDGEWORTH								
WALTHAM ABBEY		£3,326			£3,326			
WARE		£5,236	£4,629	£4,500	£4,870			
WIDFORD	£3,788	£3,790		£4,450	£4,345			
ALL	£4,107	£4,630	£3,990	£4,189	£4,382			

Source: Land Registry and EPC Register (July 2018)

Table A5b - Average Newbuild Sales from January 2016 by Type and Location (£)							
	20	017					
2017	Detached	Flats	Semi- detached	Terraced	All		
BALLS PARK							
BISHOP'S STORTFORD	£4,899	£5,609	£3,718	£3,746	£4,794		
EPPING		£5,725			£5,725		
GILSTON	£4,101	£4,062		£3,181	£4,062		
HARLOW	£4,001		£4,408	£4,567	£4,406		
HASTINGWOOD				£4,381	£4,381		
HERTFORD		£5,522	£4,622		£5,272		
HERTFORD HEATH	£6,238		£5,197		£5,822		
HIGH CROSS	£4,164		£4,166		£4,164		
MUCH HADHAM							
NEWHALL	£3,888	£4,349	£3,910	£3,618	£3,858		
ROYDON	£3,973				£3,973		
SAWBRIDGEWORTH		£3,153	£3,600		£3,265		
WALTHAM ABBEY	£5,473	£5,767	£4,925		£5,348		
WARE		£4,697	£4,706	£4,713	£4,703		
WIDFORD	£3,827				£3,827		
ALL	£4,113	£4,738	£4,210	£4,056	£4,268		



Table A5c - Average Newbuild Sales from January 2016 by Type and Location (£)								
	20	018						
2018	Detached	Flats	Semi- detached	Terraced	All			
BALLS PARK								
BISHOP'S STORTFORD		£5,017			£5,017			
EPPING		£6,373			£6,373			
GILSTON			£4,011		£4,011			
HARLOW	£4,533	£4,260	£4,267	£4,639	£4,399			
HASTINGWOOD				£4,471	£4,471			
HERTFORD			£4,518		£4,518			
HERTFORD HEATH								
HIGH CROSS								
MUCH HADHAM	£0	£0	£5,265	£4,690	£4,881			
NEWHALL	£4,209	£4,609	£3,786	£4,753	£4,301			
ROYDON								
SAWBRIDGEWORTH								
WALTHAM ABBEY								
WARE	£5,074				£5,074			
WIDFORD		£4,911		£4,439	£4,793			
ALL	£4,506	£5,021	£4,269	£4,598	£4,767			

Source: Land Registry and EPC Register (July 2018)

Table A5d - Average Newbuild Sales from January 2016 by Type and Location (£)							
	Jan 2016	to July 201	8				
Jan 2016 to July 2018	Detached	Flats	Semi- detached	Terraced	All		
BALLS PARK	£5,948		£5,927	£6,077	£6,029		
BISHOP'S STORTFORD	£4,899	£5,283	£3,718	£3,415	£5,036		
EPPING		£5,664			£5,664		
GILSTON	£4,286	£4,062	£3,536	£3,438	£4,017		
HARLOW	£3,629	£4,260	£4,314	£4,591	£4,198		
HASTINGWOOD				£4,419	£4,419		
HERTFORD		£4,611	£4,605	£5,550	£4,616		
HERTFORD HEATH	£6,238		£5,197		£5,822		
HIGH CROSS	£4,310		£4,166		£4,305		
MUCH HADHAM			£5,265	£4,690	£4,881		
NEWHALL	£3,815	£3,962	£3,863	£3,653	£3,796		
ROYDON	£3,973				£3,973		
SAWBRIDGEWORTH		£3,252	£3,600		£3,295		
WALTHAM ABBEY	£5,423	£5,423	£4,798	£4,500	£5,092		
WARE	£3,788	£4,676	£4,706	£4,523	£4,603		
WIDFORD	£3,827				£3,827		
ALL	£4,117	£4,695	£4,151	£4,187	£4,371		



Ta	Table A5e - Average Newbuild Sales by Type and Harlow Postcode Sector										
			2016								
2016		Detached	Flats	Semi- detached	Terraced	All					
CM17	Count	46	16	16	39	117					
	Average £	£448,077	£272,812	£377,359	£367,000	£387,413					
	Average £/m <sup>2</sup>	£3,639	£3,873	£3,757	£3,615	£3,679					
CM18	Count	2	0	0	0	2					
	Average £	£487,475				£487,475					
	Average £/m <sup>2</sup>	£3,125				£3,125					
CM19	Count	0	0	0	0	0					
	Average £										
	Average £/m <sup>2</sup>										
CM20	Count	28	0	12	13	53					
	Average £	£627,891	£0	£467,658	£430,731	£543,252					
	Average £/m <sup>2</sup>	£4,439	£0	£3,496	£3,458	£3,985					
ALL	Count	76	16	28	52	172					
	Average £	£515,361	£272,812	£416,059	£382,933	£436,596					
	Average £/m <sup>2</sup>	£3,920	£3,873	£3,645	£3,576	£3,767					

Source: Land Registry and EPC Register (July 2018)

Ta	able A5f - Averag	je Newbuild S	Sales by Typ	e and Harlov	v Postcode S	ector
			2017			
2017		Detached	Flats	Semi- detached	Terraced	All
CM17	Count	67	2	42	25	136
	Average £	£463,549	£294,995	£398,754	£399,696	£429,322
	Average £/m <sup>2</sup>	£3,890	£4,349	£3,939	£3,740	£3,884
CM18	Count	2	0	1	10	13
	Average £	£284,995		£349,995	£351,596	£341,227
	Average £/m <sup>2</sup>	£4,056		£4,667	£4,567	£4,496
CM19	Count	11	0	0	0	11
	Average £	£992,909				£992,909
	Average £/m <sup>2</sup>	£3,973				£3,973
CM20	Count	23	14	0	1	38
	Average £	£640,098	£353,786		£439,000	£529,322
	Average £/m <sup>2</sup>	£4,101	£4,062		£3,181	£4,062
ALL	Count	103	16	43	36	198
	Average £	£556,039	£346,437	£397,620	£387,427	£474,041
	Average £/m <sup>2</sup>	£3,949	£4,098	£3,956	£3,955	£3,964



Ta	able A5g - Averaç	ge Newbuild S	Sales by Typ	e and Harlov	v Postcode S	Sector
			2017			
2018		Detached	Flats	Semi- detached	Terraced	All
CM17	Count	2	3	8	6	19
	Average £	£397,473	£298,328	£450,116	£427,325	£413,411
	Average £/m <sup>2</sup>	£4,209	£4,376	£4,010	£4,519	£4,249
CM18	Count	1	0	2	4	7
	Average £	£339,995		£336,245	£343,745	£341,066
	Average £/m <sup>2</sup>	£4,533		£4,814	£4,750	£4,737
CM19	Count	0	0	0	0	0
	Average £					
	Average £/m <sup>2</sup>					
CM20	Count	0	0	1	0	1
	Average £			£356,950		£356,950
	Average £/m <sup>2</sup>			£4,011		£4,011
ALL	Count	3	3	11	10	27
-	Average £	£378,313	£298,328	£420,942	£393,893	£392,564
	Average £/m <sup>2</sup>	£4,317	£4,376	£4,156	£4,611	£4,367

Source: Land Registry and EPC Register (July 2018)

Ta	able A5h - Averaç	ge Newbuild S	Sales by Typ	e and Harlov	v Postcode S	Sector
		Jan 2	2016 to July 2	2018		
(All)		Detached	Flats	Semi- detached	Terraced	All
CM17	Count	115	21	66	70	272
	Average £	£456,211	£278,570	£399,793	£383,848	£410,184
	Average £/m <sup>2</sup>	£3,795	£3,990	£3,904	£3,737	£3,822
CM18	Count	5	0	3	14	22
	Average £	£376,987		£340,828	£349,353	£354,471
	Average £/m <sup>2</sup>	£3,779		£4,765	£4,620	£4,448
CM19	Count	11	0	0	0	11
	Average £	£992,909				£992,909
	Average £/m <sup>2</sup>	£3,973				£3,973
CM20	Count	51	14	13	14	92
	Average £	£633,396	£353,786	£459,142	£431,321	£535,473
	Average £/m <sup>2</sup>	£4,286	£4,062	£3,536	£3,438	£4,017
ALL	Count	182	35	82	98	397
	Average £	£536,123	£308,656	£407,045	£385,702	£452,277
	Average £/m <sup>2</sup>	£3,943	£4,019	£3,877	£3,821	£3,906



## Appendix 5 – Residential Newbuild Asking Prices (July 2018)

Name of agent	Development	address	Type	Bedrooms	T/SD/D	GIA		Asking Price		
Ivanic or agent	Bevelopment	addiess	Турс	Dearooms	1/00/0	OIA		£	£/m2	
						Flats	Houses	~	Flats	Houses
	l		Harlow East			1 1010				
Bellway	Fusion	Spring St	Hepworth	4	sd		135	£459,995		£3,408
		-1 9	Mills	4	d		147	£469,995		£3,190
			Chaston	4	sd		135	£469,995		£3,482
			Rodin	4	d		140	£494,995		£3,524
Lanes New Homes	Churchgate Court	Churchgate St		1	f			£249,995		
Lanes	Chantry Gardens	Churchgate Old St	plot 14	4	t		154	£599,950		£3,888
Howick & Brooker	Carlton Place			2	f			£290,000		
		New Pond St Newhall		4	d			£695,000		
Purple bricks		Blackcap Drive		4	d		116	£465,000		£4,009
Barratts	Gilden Park	Gilden Way	Barwick	3	sd		75	£384,995		£5,133
		-	Woodbridge	4	sd		125	£450,000		£3,600
			Hexham	4	d		133	£470,000		£3,534
			Thornbury	4	d		110	£474,995		£4,318
			Lincoln	4	d		115	£514,995		£4,478
			Cambridge	4	d		140	£564,995		£4,036
Taylor Wimpey	Gilden Park	Gilden Way	Danbury	4	sd		112	£439,500		£3,924
		-	Easton	4	sd		112	£420,000		£3,750
			Yewdale	3	d		82	£380,000		£4,657
			Alton	3	sd		110	£369,500		£3,359
Persimmon	Gilden Park	Gilden Way	Apartment	1	f		40	£230,000		£5,750
			Coach							
			House	2	fog		55	£295,000		£5,364
			Coach							
			House	1	fog		55	£290,000		£5,273
			Wolvesey	4	sd		120	£450,000		£3,750
			Harlow North E	ast						
Lanes New Homes	Edinburgh House	Edinburgh Way	1.14	1	f	40		£195,000	£4,916	
			2.2	2	f	57		£252,500	£4,456	
			1.03	1	f	42		£210,000	£4,990	
			1.18	2	f	51		£235,000	£4,616	
Kurtis	The Drive			4	sd			£475,000		
				4	sd			£450,000		



			Harlow North West		1		1	
			Bullington	_	_			
Kier Homes	Ram Gorse Park	Elizabeth Way	x2	3	sd		£409,995	
			Palmerston					
			x2	3	sd	88	£474,995	£5,398
			Palmerston					
			v2	3	sd	126	£474,995	£3,770
			Dersingham	3	sd		£419,995	
			Elkington	3	sd		£374,995	
	•	•	Harlow Central			•	· · · · · · · · · · · · · · · · · · ·	'
		1	Harlow South			•	I	l .
Countryside	Atelier	Keaton Way	Lawriex10	3	d	101	£385,000	£3,798
-			Thurlowx6	3	d	75	£365,000	£4,881
			Daveyx4	3	t	105	£405,000	£3,861
			Allwoodx14	2	t	65	£340,000	£5,198
			Woodward				i i	,
			x8	4	d	111	£430,000	£3,870
Homegroup Housing Assoc	The Briars	Iceni Square	x2	2	f		£300,000	
<u> </u>		<u> </u>	x3	2	f		£305,000	
Hawick & Brooker	Kingswood House	Paringdon Rd		2	f	74		
				2	f	153	poa	
				3	f	142	poa	
				2	f	112	poa	
				1	f	86	poa	



# Appendix 6 - CoStar Non-Residential Data

The pages in this appendix are not numbered.





Lease Compa	แลกเธอ						
	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
1	Hunsdon Rd Ware, SG12 8LA East Hertfordshire Submarket		1,803 New Direct	May 2018 3 Years	£8.87/SF £8.87/SF		
2	Harforde Court 1-4 John Tate Rd Hertford, SG13 7NW East Hertfordshire Submarket	Fixatex Westbrook Europe (UK) LLP	3,236 New Direct	Apr 2018 5 Years	£14.22/SF £14.22/SF	£5.05/SF	
3	3-7 Church St Bishop's Stortford, CM23 2LY East Hertfordshire Submarket	Dot Matrix	1,069 New Direct	Apr 2018 5 Years	£20.32/SF £20.32/SF	£4.01/SF	
4	Abel Smith House Gunnels Wood Rd Stevenage, SG1 2ST Stevenage Submarket	Morrison Utility Services Ltd Stevenage Borough Council	11,130 New Direct	Mar 2018 10 Years	£15.27/SF	3 Mos at Start	Nov 2023 Mar 2023
5 enterprise	Edinburgh Way Harlow, CM20 2HW Harlow Ind Submarket	Kitchen Fittings Misc. CIP SLI UKPF Nominee No 1 Ltd	6,676 New Direct	Jan 2018 10 Years	£9.50/SF		
6	London Rd Bishop's Stortford, CM23 3YT East Hertfordshire Ind Submarket	Redline Group M & D Developments Ltd	1,421 New Direct	Oct 2017 5 Years	£11.96/SF £11.96/SF	0 Mos	Oct 2019

Lease Compa	irables						
	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
7 H.II	111 London Rd Sawbridgeworth, CM21 9JJ East Hertfordshire Submarket		3,167 New Direct	Sep 2017 6 Years	£5.68/SF £5.40/SF	3 Mos at Start £2.50/SF	Sep 2020 Sep 2020
8	The Pixel Building 110 Brooker Rd Waltham Abbey, EN9 1JH Epping Forest Submarket	Montemtronic Ltd	7,380 New Direct	Oct 2017	£5.93/SF		
9	Saxon House 4-6 St Andrew St Hertford, SG14 1JA East Hertfordshire Submarket	MCS	3,459 New Direct	Oct 2017 10 Years	£17.50/SF £16.36/SF	6 Mos at Start £18.10/SF	Oct 2022 Oct 2022
10	Building E1-E2 John Tate Rd Hertford, SG13 7NN East Hertfordshire Submarket	Mobile Account Solutions	2,947 New Direct	Oct 2017 7 Years	£31.96/SF £29.67/SF	5 Mos at Start £7.29/SF	
	40-42B Chigwell Ln Loughton, IG10 3NY Epping Forest Ind Submarket	M K Associates Ltd	1,656 New Direct	Jun 2017 5 Years	£12.68/SF £12.68/SF	0 Mos £2.67/SF	Jun 2020
12	Heldrew House Delamare Rd Waltham Cross, EN8 9SL Broxbourne Submarket	Kelly Communications Inland Homes plc	3,850 New Direct	May 2017 2 Years	£11.28/SF £11.28/SF		Apr 2018

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
13	Arlington Court Whittle Way Stevenage, SG1 2BD Stevenage Submarket	F	3,063 Renewal	Mar 2017 3 Years	£16.17/SF		
14	Arlington Court Whittle Way Stevenage, SG1 2FS Stevenage Submarket	Cotiviti Europe Ltd	3,092 New Direct	Mar 2017 3 Years	£16.17/SF £16.17/SF	£7.43/SF	
15	19-21 South St Bishop's Stortford, CM23 3AB East Hertfordshire Ret Submarket	Hyatt International Corporation	1,374 New Direct	Feb 2017 3 Years	£7.64/SF £7.42/SF	4 Mos at Start £5.17/SF	
16 DE DE DE LES	Studio House Delamare Waltham Cross, EN8 9SH Broxbourne Ind Submarket		2,848 New Direct	Feb 2017 5 Years	£10.00/SF £10.00/SF	0 Mos	
17 KAONS	Kao Two London Rd Harlow, CM17 9NA <i>Harlow Submarket</i>	Pearson Education Ltd Harlow Investments Ltd	28,223 New Direct	Jun 2017 15 Years	£18.00/SF £16.25/SF	12 Mos at Start	
18	144-146D High St Epping, CM16 4AS Epping Forest Submarket	Fairmead	2,732 New Direct	Dec 2016 12 Years	£10.25/SF £9.96/SF	3 Mos at Start	Dec 2020 Dec 2020

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
19	38-38B Chigwell Ln Loughton, IG10 3NY Epping Forest Submarket	Court Enforcement Services M K Associates Ltd	3,794 New Direct	Dec 2016 5 Years	£3.89/SF £11.05/SF		
20	Cambridge House Cambridge Rd Harlow, CM20 2EQ Harlow Submarket	Landlink Pension Fund	2,053 New Direct	Dec 2016 10 Years	£14.50/SF £14.50/SF	0 Mos £11.53/SF	Jun 2021 Dec 2021
21	40-42B Chigwell Ln Loughton, IG10 3NY Epping Forest Ind Submarket	Prop 4 Ltd M K Associates Ltd	1,101 New Direct	Dec 2016 1 Year	£21.80/SF £19.93/SF	1 Mo at Start £5.71/SF	
22	6 Riverside Walk Bishop's Stortford, CM23 3AJ East Hertfordshire Submarket	Paul Miller Property Management	1,067 New Direct	Oct 2016 15 Years	£18.74/SF £18.27/SF	3 Mos at Start £9.09/SF	Oct 2027 Oct 2022
23	Plumpton Rd Hoddesdon, EN11 0EE Broxbourne Ind Submarket	Olde English Tiles Kechto Holdings Ltd	3,555 New Direct	Oct 2016	£6.75/SF	2 Mos at Start	
24	North St Bishop's Stortford, CM23 2LD East Hertfordshire Submarket	Miss Wendy Collins	1,322 New Direct	Sep 2016 3 Years	£11.35/SF £11.35/SF	0 Mos £1.19/SF	

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
25	Plumpton Rd Hoddesdon, EN11 0EE Broxbourne Ind Submarket	August International Ltd Kechto Holdings Ltd	3,555 New Direct	Aug 2016 5 Years	£7.38/SF £7.38/SF	0 Mos	Aug 2017
26	Astra Centre Edinburgh Way Harlow, CM20 2BN Harlow Submarket	Classic Cleaning Services Ltd Telereal Trillium	1,304 New Direct	Aug 2016 5 Years	£10.74/SF £10.74/SF		Aug 2018
27	The Old Grain Store Bromley Ln Much Hadham, SG10 6HU East Hertfordshire Submarket	Chaldean Estate Ltd	1,157 New Direct	Aug 2016 5 Years	£7.05/SF £6.91/SF	1 Mo at Start	
28	37 The Oval Stevenage, SG1 5RD Stevenage Submarket	Stevenage Borough Council	3,556 New Direct	Aug 2016 8 Years	£5.91/SF £5.68/SF	3 Mos at Start £6.02/SF	Aug 2020
29	Peek Business Centre Woodside Bishop's Stortford, CM23 5RG East Hertfordshire Submarket		5,710 New Direct	Jul 2016 10 Years	£15.41/SF £15.41/SF		Jul 2022 Jul 2021
30	1 The Stow Harlow, CM20 3AH <i>Harlow Submarket</i>	Provide UK Harlow Regeneration Ltd	3,311 New Direct	Jul 2016 7 Years	£8.45/SF £8.45/SF	0 Mos £2.50/SF	

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
31	Plumpton Rd Hoddesdon, EN11 0EE Broxbourne Ind Submarket	Isuzu North London Kechto Holdings Ltd	7,407 New Direct	Jul 2016 6 Years	£5.00/SF £6.17/SF	0 Mos	Jun 2019
32	2 Langston Rd Loughton, IG10 3SD Epping Forest Submarket	Kier Property Developments Ltd Salaft Properties Ltd	16,550 New Direct	Jun 2016 15 Years	£22.78/SF £22.78/SF		
33	Plumpton Rd Hoddesdon, EN11 0EE Broxbourne Ind Submarket	Icely Done Ltd Kechto Holdings Ltd	1,615 New Direct	Apr 2016 3 Years	£6.63/SF £6.63/SF		Apr 2017
34	Tees House 95 London Rd Bishop's Stortford, CM23 3NX East Hertfordshire Submarket	DOC Cleaning Ltd	4,030 New Direct	May 2016 13 Years	£19.00/SF £18.65/SF	2 Mos at Start	Apr 2016 Apr 2021
35	Plumpton Rd Hoddesdon, EN11 0EE Broxbourne Ind Submarket	The Scenery Shop LLP Kechto Holdings Ltd	3,500 New Direct	Mar 2016 3 Years	£8.50/SF £8.50/SF	0 Mos	Mar 2017
36	Building E1-E2 John Tate Rd Hertford, SG13 7NN East Hertfordshire Submarket	WSP Management Services Ltd	9,617 New Direct	Nov 2016 10 Years	£20.50/SF £20.50/SF		

Lease Compa	il ables						
	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
37	Converted Barn Tawney Common Epping, CM16 7PU Epping Forest Submarket		4,489 New Direct	Apr 2016 10 Years	£4.46/SF £4.31/SF	3 Mos at Start £4.03/SF	Mar 2021
38	Cambridge House Cambridge Rd Harlow, CM20 2EQ Harlow Submarket	Lengard Ltd Landlink Pension Fund	4,540 New Direct	Apr 2016 10 Years	£12.00/SF £11.61/SF	3 Mos at Start £4.87/SF	Mar 2021 Mar 2021
39	Plumpton Rd Hoddesdon, EN11 0EE Broxbourne Ind Submarket	Artclean Ltd Kechto Holdings Ltd	1,790 New Direct	Apr 2016 5 Years	£7.55/SF £7.55/SF		Mar 2017
40	18 Church St Bishop's Stortford, CM23 2LY East Hertfordshire Submarket	K Mosby Financial Associates Ltd	1,229 New Direct	Mar 2016 3 Years	£10.98/SF £10.65/SF	1 Mo at Start	
41	Limes Court Conduit Ln Hoddesdon, EN11 8EP Broxbourne Submarket	Arthur J Gallagher UK Guinness Mahon Holdings plc	5,348 Renewal Direct	Feb 2016 5 Years	£13.74/SF £13.74/SF		
42	Culver Court Malting Ln Much Hadham, SG10 6AN East Hertfordshire Submarket	Signum Studios Ltd	1,138 New Direct	Mar 2016 2 Years	£10.11/SF £10.11/SF	0 Mos £3.39/SF	

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
43	Anglia House Hallingbury Rd Bishop's Stortford, CM23 5NB East Hertfordshire Submarket	Hearts Insurance Ltd	8,931 New Sublease	Mar 2016 5 Years	£16.00/SF £16.00/SF	0 Mos	
44	13A Apton Rd Bishop's Stortford, CM23 3SP East Hertfordshire Submarket	Surecare Residential Ltd	1,246 New Direct	Jan 2016 5 Years	£14.04/SF £14.04/SF	0 Mos £18.86/SF	
45	London Rd Bishop's Stortford, CM23 3YT East Hertfordshire Ind Submarket		2,292 New Direct	Nov 2015 8 Years	£7.85/SF £7.85/SF	0 Mos	Feb 2018
46	Broxbourne Business Centre Fairways Waltham Cross, EN8 0NP Broxbourne Ind Submarket	Broxbourne Borough Council	1,928 New Direct	Dec 2015 3 Years	£22.20/SF £22.20/SF		Dec 2018
47	Cambridge House Cambridge Rd Harlow, CM20 2EQ Harlow Submarket	Affordable Car Hire Ltd Landlink Pension Fund	2,331 New Direct	Nov 2015 5 Years	£13.43/SF £12.66/SF	3 Mos at Start £5.18/SF	
48	Kao One London Rd Harlow, CM17 9NA <i>Harlow Submarket</i>	Arrow Electronics (UK) Ltd	55,326 New Direct	Apr 2016 15 Years	£15.00/SF £15.00/SF		

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
49	Buckingham Court Rectory Ln Loughton, IG10 2QZ Epping Forest Submarket	Drivertax Ltd	1,050 New Direct	Sep 2015 6 Months	£12.80/SF £12.80/SF		
50	Riverside House Riverside Bishop's Stortford, CM23 3AJ East Hertfordshire Submarket	Sige Semiconductor (Europe) Ltd	2,136 New Sublease	Sep 2015 6 Years	£14.02/SF £14.02/SF	£8.18/SF	Sep 2018 Sep 2015
51	Hanover House Britannia Rd Waltham Cross, EN8 7NX Broxbourne Submarket	Speakerbus Columbia Threadneedle Investmen	2,900 . New Direct	Aug 2015 10 Years	£16.50/SF £16.50/SF	£7.15/SF	Aug 2020 Aug 2020



Asking Rent Per SF

Achieved Rent Per SF

Net Effective Rent Per SF

Avg. Rent Free Months

£12.14

£14.20

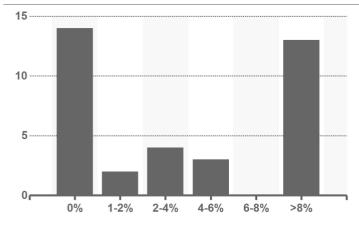
£14.48

1.9

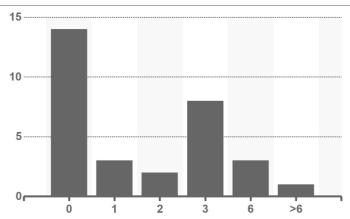
### DEALS BY ASKING, ACHIEVED, AND NET EFFECTIVE RENT



### DEALS BY ASKING RENT DISCOUNT



### DEALS BY RENT FREE MONTHS



### Unit 1 & 2 - Arlington Court - Arlington Business Park

Stevenage, SG1 2FS Hertfordshire County

Sale Date: 01/12/2006 Bldg Type: Office Sale Price: £220,000 - Confirmed Price/SF: £22.54 Year Built/Age: Built 2007 NIA: 9,759 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 2444489 Sale Conditions: -

Research Status: Confirmed



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### Unit 1 & 2 - Arlington Court - Arlington Business Park

Hertfordshire County Stevenage, SG1 2FS

Sale Date: 01/11/2007 Bldg Type: Office Year Built/Age: Built 2007 Sale Price: Price/SF: -NIA: 9,759 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 2349619 Sale Conditions: -

Research Status: Confirmed



### Unit 1-2 - Viewpoint Office Village, Unit 1 - Babbage Rd

Stevenage, SG1 2EQ Hertfordshire County

Unit Type: 1,500 SF Office Unit Sale Date: 13/08/2013 (872 days on mkt) Sale Price: Year Built/Age: Built 2001 Age: 11 Price/SF: -NIA: 1,500 SF

Reversionary Yield: -

Net Initial Yield:

Comp ID: 2836695 Sale Conditions: -

Research Status: Research Complete



## Unit B - Cambridge House - Caxton Way

Stevenage, SG1 2XD Hertfordshire County

Bldg Type: Office Sale Date: 01/10/2010 Sale Price: £800,000 - Confirmed Year Built/Age: Built 2012 Price/SF: £26.67 NIA: 30,000 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2335323 Sale Conditions: -

Research Status: Confirmed



### Unit B - Cambridge House - Caxton Way

Stevenage, SG1 2XD Hertfordshire County

Sale Date: 01/08/2010 Bldg Type: Office Sale Price: £750,000 - Confirmed Year Built/Age: Built 2012 Price/SF: £25.00 NIA: 30,000 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 2396472 Sale Conditions: -

Research Status: Confirmed



### Units 1-8 - Industrial Unit, Unit 2 - 7 Fleming Rd

Waltham Abbey, EN9 3BZ **Essex County** 

Sale Date: 16/10/2017 (126 days on mkt) Unit Type: 3,408 SF Industrial Unit Year Built/Age: Built 2007 Age: 10 Sale Price: £550,000 - Confirmed

Price/SF: £161.38 NIA: 3.408 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 4110208 Sale Conditions: High Vacancy Property

Research Status: Confirmed



Units 70-98 - Greenway Business Centre - Greenway

Harlow, CM19 5QE **Essex County** 

Sale Date: 01/12/2004 Bldg Type: Office Sale Price: £600,000 - Confirmed Price/SF: £55.36 Year Built/Age: Built 2004 NIA: 10,839 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2321404 Research Status: Confirmed Sale Conditions: -

Units 1-5 - Office Unit, Unit 3 - Greenway

Harlow, CM19 5QB Essex County

Unit Type: 1,814 SF Office Unit Sale Date: 01/01/2016 (449 days on mkt) Year Built/Age: Built 2006 Age: 9 Sale Price: £240,000 - Confirmed

Price/SF: £132.30 NIA: 1,814 SF

Reversionary Yield: -Net Initial Yield:

> Comp ID: 3526273 Sale Conditions: -

Research Status: Confirmed

Units 1-5 - Office Unit, Unit 1 - Greenway

Harlow, CM19 5QB **Essex County** 

Unit Type: 1,750 SF Office Unit Sale Date: 05/04/2013 (252 days on mkt) Sale Price: £208,000 - Confirmed Price/SF: £118.86 Year Built/Age: Built 2006 Age: 6

NIA: 1,750 SF

Reversionary Yield: -Net Initial Yield: -

> Comp ID: 2718872 Sale Conditions: -

Research Status: Confirmed

Units 1-5 - Office Unit, Unit 4 - Greenway

Harlow, CM19 5QB **Essex County** 

Unit Type: 1,794 SF Office Unit Sale Date: 27/09/2016 (159 days on mkt) Sale Price: Year Built/Age: Built 2006 Age: 10

Price/SF: NIA: 1,794 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 3738835 Sale Conditions: -

Research Status:

Units 1-5 - Office Unit, Unit 5 - Greenway 11

Harlow, CM19 5QB **Essex County** 

Sale Date: 27/09/2016 (159 days on mkt) Unit Type: 1,756 SF Office Unit Year Built/Age: Built 2006 Age: 10

NĬA: 1,756 SF Price/SF:

Reversionary Yield: -Net Initial Yield:

Sale Conditions: -Comp ID: 3738836

Reversionary Yield: -

Stevenage, SG1 2BD Hertfordshire County

Sale Date: 01/03/2008 Bldg Type: Office Sale Price: £615,600 - Confirmed Price/SF: £142.73 Year Built/Age: Built 2007 NIA: 4,313 SF

3-4 - Arlington Business Park - Gunnels Wood Rd

Net Initial Yield: -Comp ID: 2345280 Sale Conditions: -

Research Status: Confirmed

SOLD

SOLD











SOLD









SOLD



### 3-4 - Arlington Business Park - Gunnels Wood Rd

Stevenage, SG1 2BD Hertfordshire County

Sale Date: 31/03/2008 Bldg Type: Office Sale Price: £610,520 - Confirmed Price/SF: £141.55 Year Built/Age: Built 2007 NIA: 4,313 SF

Reversionary Yield: -Net Initial Yield: -

Sale Conditions: -

Comp ID: 2347906 Research Status: Confirmed



SOLD

SOLD

SOLD

SOLD

SOLD

SOLD

## 3-4 - Arlington Business Park - Gunnels Wood Rd

Hertfordshire County Stevenage, SG1 2BD

Sale Date: 23/12/2008 Bldg Type: Office

Year Built/Age: Built 2007 Age: 1 Sale Price: £600,000 - Confirmed

Price/SF: £139.11 NIA: 4,313 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2469002 Sale Conditions: -

Research Status: Confirmed



### Units 1-4 - Office Unit, Unit 1-4 - Langston Rd

Loughton, IG10 3FL **Essex County** 

Sale Date: 01/09/2007 Unit Type: 6,393 SF Office Unit

Sale Price: -Year Built/Age: Built 2007 Price/SF: -NIA: 6,393 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2352838 Sale Conditions: -

Research Status: Confirmed



## 2 Langston Rd

Loughton, IG10 3SD **Essex County** 

Bldg Type: Office Sale Date: 01/06/2016

Sale Price: £6,500,000 - Confirmed Year Built/Age: Built 2001 Age: 15 NIA: 16,550 SF

Price/SF: £392.75

Reversionary Yield:

Net Initial Yield: 5.44%

Comp ID: 3654789 Sale Conditions: -

Research Status: Confirmed



## Kao One - London Rd

Harlow, CM17 9NA **Essex County** 

Sale Date: 01/07/2017 Bldg Type: Office

Sale Price: £28,390,000 - Confirmed Year Built/Age: Built 2016 Age: 1

Price/SF: £256.57 NIA: 110,652 SF

Reversionary Yield: -Net Initial Yield: 5.50%

Comp ID: 3970120 Sale Conditions: -



### Six Hills Court - Norton Green Rd (Part of Portfolio)

Stevenage, SG1 2BA Hertfordshire County

Sale Date: 01/03/2016 Bldg Type: Office

Sale Price: £6,341,504 - Research Comp Year Built/Age: Built 2007 Age: 8

Price/SF: £113.60 NĬA: 55,822 SF

Reversionary Yield: Net Initial Yield: 7.95%

Comp ID: 3586125 Sale Conditions: Bulk/Portfolio Sale

Research Status: Research Complete





19 Broadhall House - Whittle Way SOLD

Stevenage, SG1 2FP Hertfordshire County

Sale Date: 23/08/2011 Bldg Type: Office

Sale Price: £1,571,790 - Confirmed Price/SF: £165.00 Year Built/Age: Built 2008 Age: 2

NIA: 9,526 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 2451508 Sale Conditions: -

Research Status: Confirmed



### Units 1-2 - Office Unit, Unit 1 - Whittle Way

SOLD

Stevenage, SG1 2BD Hertfordshire County

Unit Type: 1,172 SF Office Unit Sale Date: 21/12/2015 (486 days on mkt) Year Built/Age: Built 2004 Age: 11 Sale Price:

Price/SF: -NIA: 1,172 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 3482416 Sale Conditions: -

Research Status: Research Complete



### 6-7 - Office Unit, Unit 7 - Whittle Way

SOLD

Stevenage, SG1 2BD Hertfordshire County

Unit Type: 2,287 SF Office Unit Sale Date: 01/11/2017 (44 days on mkt) Sale Price: Year Built/Age: Built 2008 Age: 8 Price/SF: -NIA: 2,287 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 4099148 Sale Conditions: -

Research Status: Research Complete



## Unit 3 - Office Unit, Unit 3 - Whittle Way

SOLD

Stevenage, SG1 2FP Hertfordshire County

Sale Date: 31/03/2016 (317 days on mkt) Unit Type: 2,620 SF Office Unit Sale Price: Year Built/Age: Built 2003 Age: 12

Price/SF: NIA: 2,620 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 3560342 Sale Conditions: -

Research Status: Research Complete



## Gateway 1000 - 15-18 Whittle Way

SOLD

Stevenage, SG1 2FP Hertfordshire County

Sale Date: 28/01/2011 (87 days on mkt) Bldg Type: Office

Sale Price: £230,000 - Confirmed Year Built/Age: Built 2008 Age: 2

Price/SF: £21.61 NIA: 10,644 SF

Reversionary Yield: -Net Initial Yield: 8.00%

Sale Conditions: -Comp ID: 2324230

Research Status: Confirmed



### Gateway 1000, Unit 16 - 15-18 Whittle Way

SOLD

Stevenage, SG1 2FP Hertfordshire County

Sale Date: 23/12/2015 (2,312 days on mkt) Unit Type: 1,066 SF Office Unit Year Built/Age: Built 2008 Age: 7 Sale Price: £160,000 - Confirmed NIA: 1.066 SF

Price/SF: £150.09

Reversionary Yield: -Net Initial Yield: -

Comp ID: 3482440 Sale Conditions: -

Research Status: Confirmed



### 25 Gateway 1000 - 15-18 Whittle Way

SOLD

Stevenage, SG1 2FP Hertfordshire County

Sale Date: 01/03/2010 Bldg Type: Office

Sale Price: £150,000 - Confirmed Price/SF: £14.09 Year Built/Age: Built 2008 Age: 1

NIA: 10,644 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 2366717 Research Status: Confirmed Sale Conditions: -



### Gateway 1000 - 15-18 Whittle Way

SOLD

Hertfordshire County Stevenage, SG1 2FP

Sale Date: 05/02/2010 Bldg Type: Office Year Built/Age: Built 2008 Age: 1 Sale Price:

Price/SF: -NIA: 10,644 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 2369947 Sale Conditions: -

Research Status: Confirmed



### Gateway 1000 - 15-18 Whittle Way

SOLD

Stevenage, SG1 2FP Hertfordshire County

Sale Date: 01/07/2012 (1,042 days on mkt) Unit Type: 2,012 SF Office Unit Sale Price: Year Built/Age: Built 2008 Age: 3 Price/SF: -NIA: 2,012 SF

Reversionary Yield: -Net Initial Yield:

> Comp ID: 2506712 Sale Conditions: -

Research Status: Research Complete



### Gateway 1000 - 15-18 Whittle Way

SOLD

Stevenage, SG1 2FP Hertfordshire County

Unit Type: 1,041 SF Office Unit Sale Date: 02/03/2012 (921 days on mkt) Sale Price: Year Built/Age: Built 2008 Age: 3

Price/SF: NIA: 1,041 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2506714 Sale Conditions: -

Research Status: Research Complete



### 29 Gateway 1000 - 15-18 Whittle Way

SOLD

Stevenage, SG1 2FP Hertfordshire County

Sale Date: 07/01/2012 (866 days on mkt) Unit Type: 9,526 SF Office Unit Year Built/Age: Built 2008 Age: 3 Sale Price: Price/SF: NIA: 9,526 SF

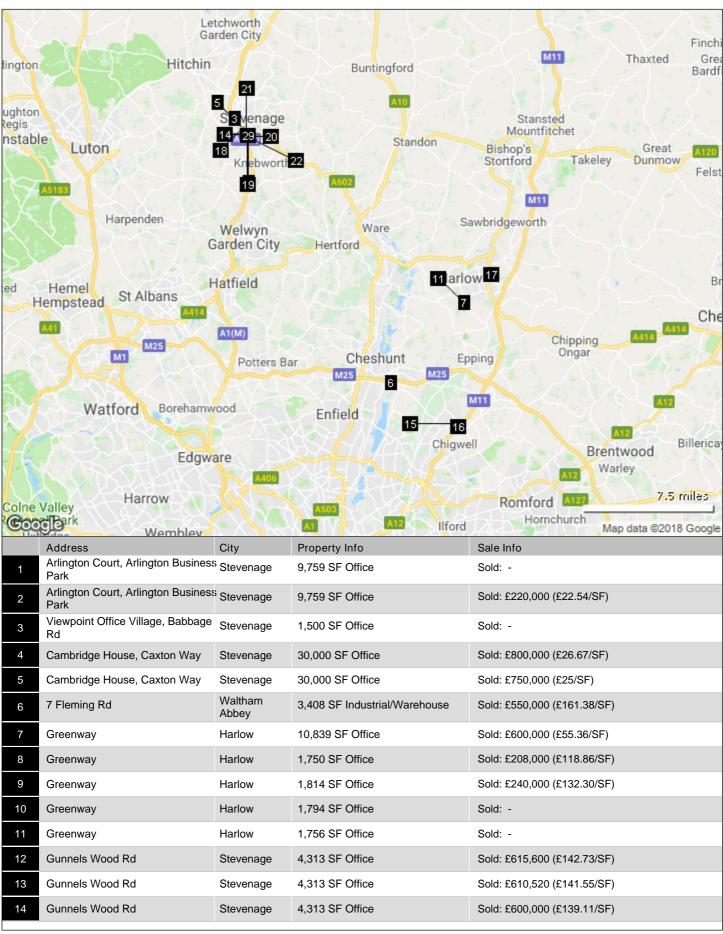
Reversionary Yield: -

Net Initial Yield:

Comp ID: 2506716 Sale Conditions: -

Research Status: Research Complete





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23/07/2018

4.5			0.000.05.05	0.11
15	Langston Rd	Loughton	6,393 SF Office	Sold: -
16	2 Langston Rd	Loughton	16,550 SF Office	Sold: £6,500,000 (£392.75/SF)
17	Kao One, London Rd	Harlow	110,652 SF Office	Sold: £28,390,000 (£256.57/SF)
18	Six Hills Court, Norton Green Rd (Part of Portfolio)	Stevenage	55,822 SF Office	Sold: £6,341,504 (£113.60/SF)
19	Broadhall House, Whittle Way	Stevenage	9,526 SF Office	Sold: £1,571,790 (£165/SF)
20	Whittle Way	Stevenage	1,172 SF Office	Sold: -
21	Whittle Way	Stevenage	2,620 SF Office	Sold: -
22	Whittle Way	Stevenage	2,287 SF Office	Sold: -
23	Gateway 1000, 15-18 Whittle Way	Stevenage	10,644 SF Office	Sold: £230,000 (£21.61/SF)
24	Gateway 1000, 15-18 Whittle Way	Stevenage	10,644 SF Office	Sold: £150,000 (£14.09/SF)
25	Gateway 1000, 15-18 Whittle Way	Stevenage	10,644 SF Office	Sold: -
26	Gateway 1000, 15-18 Whittle Way	Stevenage	2,012 SF Office	Sold: -
27	Gateway 1000, 15-18 Whittle Way	Stevenage	1,041 SF Office	Sold: -
28	Gateway 1000, 15-18 Whittle Way	Stevenage	9,526 SF Office	Sold: -
29	Gateway 1000, 15-18 Whittle Way	Stevenage	1,066 SF Office	Sold: £160,000 (£150.09/SF)

## **Quick Stats Report**

	Comps	Statistics			
	Low	Average	Median	High	Coun
Office					
Sale Price	£150,000	£2,999,213	£605,260	£28,390,000	16
NIA	1,041 SF	12,947 SF	5,353 SF	110,652 SF	28
Price per SF	£14.09	£153.80	£125.58	£392.75	16
Net Initial Yield	5.44%	6.31%	5.50%	8.00%	3
Days on Market	44	613	449	2,312	13
Sale Price to Asking Price Ratio	61.60%	90.95%	95.83%	100.00%	ę
Industrial					
Sale Price	£550,000	£550,000	£550,000	£550,000	
NIA	3,408 SF	3,408 SF	3,408 SF	3,408 SF	•
Price per SF	£161.38	£161.38	£161.38	£161.38	•
Net Initial Yield	-	-	-	-	
Days on Market	126	126	126	126	•
Sale Price to Asking Price Ratio	100.00%	100.00%	100.00%	100.00%	•
	To	otals			
Sold Transactions	Total Sales Volume:	£48,537,414	Total Sales	Transactions:	29

## Survey Criteria

basic criteria: Type of Property - Office; Property Size - from 1,000 SF; Year Built - from 2000; Sale Status - Under Offer, Sold; Return and Search on Portfolio Sales as Individual Properties - Yes

geography criteria: Submarket - Epping Forest (Essex), Harlow (Essex), Broxbourne (Hertfordshire), East Hertfordshire (Hertfordshire), Stevenage (Hertfordshire)

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
1	Plot 26 Pindar Rd Hoddesdon, EN11 0DE Broxbourne Ind Submarket		1,113 New Direct	May 2018 5 Years	£10.78/SF £10.78/SF		
2	Flex Meadow Harlow, CM19 5JT Harlow Ind Submarket	P & O Pension Scheme (The)	5,106 New Direct	Apr 2018 10 Years	£6.27/SF £6.27/SF	£2.92/SF	
3	Pegrams Rd Harlow, CM18 7QR Harlow Ind Submarket	UFit Sash Windows Jerram Falkus Limited	1,005 New Direct	Apr 2018 3 Years	£10.95/SF £10.95/SF	£3.72/SF	
4	1-5 Leyden Rd Stevenage, SG1 2BW Stevenage Ind Submarket	Speedy Hire plc	1,800 New Direct	Apr 2018 10 Years	£13.89/SF £13.89/SF		
5	Pindar Rd Hoddesdon, EN11 0FF Broxbourne Ind Submarket	Broxbourne Borough Council	2,317 New Direct	Apr 2018 3 Years	£9.30/SF £9.02/SF	1 Mo at Start £3.62/SF	
6	Pegrams Rd Harlow, CM18 7QR Harlow Ind Submarket	Medical Gas Services Jerram Falkus Limited	1,025 New Direct	Apr 2018 5 Years	£11.00/SF £11.00/SF	£3.77/SF	

Lease Compa	เลมเธอ						
	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
7	312 Ware Rd Hertford, SG13 7ER East Hertfordshire Ind Submarket	The Service Centre Europe	1,024 New Direct	Feb 2018 4 Years 7 Months	£9.77/SF £9.77/SF	£1.45/SF	
8	River Way Harlow, CM20 2FD Harlow Ind Submarket	Mayfair Capital Investment Manag	3,089 New Direct	Feb 2018 10 Years	£8.75/SF £8.75/SF		
9 Andrew O	Langston Rd Loughton, IG10 3TQ Epping Forest Ind Submarket	Hey Like Wow All Seasons Climate Control Ltd	4,000 New Direct	Mar 2018 5 Years	£12.50/SF £12.50/SF	0 Mos £3.29/SF	Mar 2021
10	Pig Ln Bishop's Stortford, CM23 3HG East Hertfordshire Ind Submarket	Barings Real Estate Advisers Euro	6,584 New Direct	Apr 2018 5 Years	£8.50/SF £8.50/SF	£2.96/SF	
11	London Rd Bishop's Stortford, CM23 3YT East Hertfordshire Ind Submarket	Wolf Elec Ltd Coke Gearing Consulting	2,242 New Direct	Jan 2018 6 Years	£7.80/SF £8.71/SF	0 Mos	Jan 2021 Jan 2021
12	Dunmow Rd Bishop's Stortford, CM23 5RG East Hertfordshire Ind Submarket	Ignis UK Property Fund	8,226 New Direct	Jan 2018 10 Years	£8.65/SF £8.65/SF		

Lease Compa	al ables						
	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
13	Babbage Rd Stevenage, SG1 2EQ Stevenage Ind Submarket	Hermes Parcel Net Sedgecombe Properties Ltd	2,355 New Direct	Mar 2018 5 Years	£10.50/SF £10.50/SF	0 Mos	Mar 2021
14	London Rd Bishop's Stortford, CM23 3YT East Hertfordshire Ind Submarket	High Motive Ltd Coke Gearing Consulting	1,923 New Direct	Dec 2017 6 Years	£8.06/SF £9.11/SF	0 Mos	Dec 2020 Dec 2020
15	Geddings Rd Hoddesdon, EN11 0NZ Broxbourne Ind Submarket	ACE Transportation	48,410 New Direct	Jun 2018 10 Years	£7.95/SF £7.43/SF	Spread Over £4.53/SF	
16 Suppose The Control of the Contro	Advance House Central Rd Harlow, CM20 2ST Harlow Ind Submarket		1,150 New Direct	Jan 2018 5 Years	£15.00/SF		
17	Stansted Rd Bishop's Stortford, CM23 2TU East Hertfordshire Ind Submarket	IPIF Ltd	4,132 New Direct	Dec 2017 10 Years	£9.00/SF £9.00/SF	£4.05/SF	Dec 2022 Dec 2022
18	Pegrams Rd Harlow, CM18 7QR Harlow Ind Submarket	Micro Prestige Jerram Falkus Limited	1,118 New Direct	Nov 2017 3 Years	£8.51/SF £8.51/SF	£2.61/SF	

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
19	London Rd Bishop's Stortford, CM23 3YT East Hertfordshire Ind Submarket	Coke Gearing Consulting	6,794 New Direct	Oct 2017 10 Years	£5.44/SF £5.44/SF		Oct 2020 Oct 2022
20	River Way Harlow, CM20 2FD Harlow Ind Submarket	Masterson Funeral Home Mayfair Capital Investment Manag	3,734 New Direct	Oct 2017 10 Years	£8.03/SF £7.68/SF	4 Mos at Start	Oct 2022
21	River Way Harlow, CM20 2FD Harlow Ind Submarket	Suntek UK Ltd Mayfair Capital Investment Manag	3,729 New Direct	Oct 2017 10 Years	£8.00/SF £7.91/SF	1 Mo at Start	Oct 2022 Oct 2022
22	Gunnels Wood Rd Stevenage, SG1 2BT Stevenage Ind Submarket	Essex & Herts Air Ambulance Trust	5,394 New Direct	Dec 2017 10 Years	£8.50/SF £8.50/SF		
23	Plot 26 Pindar Rd Hoddesdon, EN11 0DE Broxbourne Ind Submarket		1,066 New Direct	Oct 2017	£9.38/SF		
24	5-9 Spire Green Centre Harlow, CM19 5TR Harlow Ind Submarket	DTZ	10,350 New Direct	Sep 2017	£7.75/SF		

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
25	Stansted Rd Bishop's Stortford, CM23 2TU East Hertfordshire Ind Submarket	The VWAuditec Specialists Ltd	4,179 New Direct	Aug 2017 10 Years	£6.00/SF £6.00/SF	£3.80/SF	Aug 2022 Aug 2022
26	Barrows Rd Harlow, CM19 5FN Harlow Ind Submarket	Faircroft Properties Ltd	2,176 New Direct	Sep 2017 1 Year	£8.96/SF £8.96/SF		
27	River Way Harlow, CM20 2FD Harlow Ind Submarket	Lazer Lamps Ltd Mayfair Capital Investment Manag	9,440 New Direct	Jul 2017 10 Years	£8.00/SF £7.74/SF	3 Mos at Start	Jul 2022 Jul 2022
8	Industrial Units Down Hall Rd Harlow, CM17 0RB Epping Forest Ind Submarket		2,100 New Direct	Aug 2017 3 Years	£8.00/SF £8.00/SF		
29	Pig Ln Bishop's Stortford, CM23 3HG East Hertfordshire Ind Submarket	Barings Real Estate Advisers Euro	5,635 New Direct	Jul 2017 5 Years	£8.52/SF £8.52/SF	£2.98/SF	
30	Unit E River Way Harlow, CM20 2DP Harlow Ind Submarket	TeamSport Picton Capital Ltd	30,498 New Direct	Jul 2017 10 Years	£6.55/SF £6.55/SF	£0.00/SF	

Lease Compa	สาสมเธร						
	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
31	Raynham Close Bishop's Stortford, CM23 5PJ East Hertfordshire Ind Submarket	Dontel Roof Supplies Ltd	3,713 New Direct	May 2017 10 Years	£10.00/SF £10.00/SF	0 Mos £3.48/SF	May 2022 May 2022
32	Flex Meadow Harlow, CM19 5TJ Harlow Ind Submarket	Eagle Xpress (UK) Ltd Crosby Electrical Services Ltd	3,482 New	Mar 2017 5 Years	£7.81/SF		
33	Halfway House Farm Hunsdon Rd Ware, SG12 8PU East Hertfordshire Ind Submarket		4,720 New Direct	Mar 2017	£3.18/SF		
34	20-27 Raynham Rd Bishop's Stortford, CM23 5PD East Hertfordshire Ind Submarket	Global Natural Stone Ltd Howard Group	3,406 New Direct	Feb 2017 5 Years	£3.52/SF £3.12/SF	6 Mos at Start £2.30/SF	Feb 2020 Feb 2020
35	DC380 Edinburgh Way Harlow, CM20 2GF Harlow Ind Submarket	Wincanton Ares Management Limited	230,463 New Direct	Feb 2017 5 Years	£7.25/SF £6.84/SF	3 Mos at Start	
36	Brooker Rd Waltham Abbey, EN9 1HU Epping Forest Ind Submarket	Homebuilding Plastics Ltd The Milton Group	4,500 Renewal Direct	Jan 2017 5 Years	£8.00/SF		

Lease Compa	arabies						
	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
37	GSK Third Ave Harlow, CM19 5AW Harlow Ind Submarket	GlaxoSmithKline Mulberry Developments Ltd	62,500 Renewal Direct	Dec 2016 10 Years	£6.40/SF		
38	Flex Meadow Harlow, CM19 5JT Harlow Ind Submarket	Metallon Ltd P & O Pension Scheme (The)	2,960 New Direct	Dec 2016 10 Years	£7.60/SF £7.44/SF	Spread Over  £1.14/SF	Dec 2021 Dec 2021
39	Raynham Rd Bishop's Stortford, CM23 5PB East Hertfordshire Ind Submarket	Clearwater Technology Ltd Howard Group Ltd	7,690 New Direct	Dec 2016 10 Years	£7.76/SF £7.76/SF		Dec 2021 Nov 2021
40	109 Smarts Ln Loughton, IG10 4BP Epping Forest Ind Submarket	Armando Concro Mr Timothy Bridgman	1,325 New Direct	Nov 2016 5 Years	£15.85/SF £15.85/SF		
41	DC380 Edinburgh Way Harlow, CM20 2GF Harlow Ind Submarket	Industrial Tool Supplies	159,629 New Direct	Mar 2017 10 Years	£7.50/SF £7.50/SF	0 Mos	
42	33 Lea Rd Waltham Abbey, EN9 1ES Broxbourne Ind Submarket	Stone Vision Ltd Goldman Sachs International	6,472 New	Nov 2016 10 Years	£7.42/SF £7.18/SF	3 Mos at Start	Jan 2021

Lease Comparables								
	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews	
43	Pegrams Rd Harlow, CM18 7QR Harlow Ind Submarket	Total Electrical Solutions Jerram Falkus Limited	1,116 New Direct	Feb 2017 5 Years	£7.62/SF £7.62/SF	£2.63/SF		
44	Lea Rd Waltham Abbey, EN9 1AS Broxbourne Ind Submarket	Bamboo Distribution Ltd Orchard Street Investment Manag	5,802 New Direct	Oct 2016 10 Years	£11.50/SF £11.00/SF	4 Mos at Start	Oct 2021 Oct 2021	
45	125 Brooker Rd Waltham Abbey, EN9 1JU Epping Forest Ind Submarket	Pittas Food Pittas Foods Ltd	9,631 New Direct	Aug 2016 4 Years	£8.31/SF £8.31/SF	£1.44/SF	Aug 2018	
46	20-27 Raynham Rd Bishop's Stortford, CM23 5PD East Hertfordshire Ind Submarket	Globe Tooling & Leisure Products Howard Group	3,298 New Direct	Aug 2016	£3.64/SF £3.64/SF		Mar 2019	
47	20-27 Raynham Rd Bishop's Stortford, CM23 5PD East Hertfordshire Ind Submarket	Globe Tooling & Leisure Products Howard Group	1,626 New Direct	Aug 2016	£7.38/SF £7.38/SF		Dec 2017	
48	Babbage Rd Stevenage, SG1 2TU Stevenage Ind Submarket	East of England Ambulance Rockspring Property Investment M	18,942 New Direct	Oct 2016 15 Years	£7.00/SF £7.00/SF	£2.78/SF	Sep 2026 Sep 2021	

Lease Comparables								
	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews	
49	The Fairways Waltham Cross, EN8 0NJ Broxbourne Ind Submarket	Jump City Broxbourne Borough Council	10,191 New Direct	Sep 2016 5 Years	£9.81/SF	0 Mos £1.86/SF		
50	Mill Rd Hertford, SG13 7AE East Hertfordshire Ind Submarket	Hertford Bouncy Castles Marchfield Properties Ltd	1,000 New Direct	Jun 2016 3 Years	£10.00/SF	0 Mos £3.96/SF	Jun 2017	
51	Mead Ln Hertford, SG13 7BH East Hertfordshire Ind Submarket	James Hargreaves Legal & General Property Partners	4,577 . New Direct	Jun 2016 5 Years	£7.21/SF £6.80/SF	3 Mos at Start £2.80/SF		
52	Calder House Central Rd Harlow, CM20 2ST Harlow Ind Submarket	Baker Ross Ltd Legal & General Property Partners	58,533 . New Direct	Sep 2016 10 Years	£6.49/SF £6.07/SF	6 Mos at Start £2.91/SF	Sep 2022 Sep 2022	
53	Raynham Close Bishop's Stortford, CM23 5PJ East Hertfordshire Ind Submarket		3,698 New Direct	Jun 2016 6 Years	£9.60/SF £9.60/SF	£3.65/SF	May 2019	
54	Nazeing Rd Waltham Abbey, EN9 2HB Epping Forest Ind Submarket	Ashridge Interiors	1,076 New Direct	Apr 2016 1 Year	£9.29/SF £9.29/SF	0 Mos £4.08/SF		

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
55	River Way Harlow, CM20 2SN Harlow Ind Submarket		2,229 New Direct	Apr 2016 5 Years	£9.42/SF £9.42/SF		Jan 2018
56	Brooker Rd Waltham Abbey, EN9 1HU Epping Forest Ind Submarket	The Orange Music Company Sequence	3,847 New Direct	Apr 2016 10 Years	£8.32/SF £8.23/SF	1 Mo at Start £3.75/SF	Apr 2019 Apr 2021
57	Geddings Rd Hoddesdon, EN11 0NT Broxbourne Ind Submarket	UK Flooring Online	2,587 New Direct	Mar 2016 20 Years	£6.95/SF £6.80/SF	3 Mos at Start £3.09/SF	Mar 2021 Mar 2021
58	Mill Rd Hertford, SG13 7AE East Hertfordshire Ind Submarket	Mr Terry White Marchfield Properties Ltd	1,900 New Direct	Apr 2016 3 Years	£6.58/SF £6.38/SF	1 Mo at Start £3.24/SF	Apr 2017
59	Oakwood HI Loughton, IG10 3TZ Epping Forest Ind Submarket	Hare & Humphreys Ltd Epping Forest District Council	1,855 New Direct	Mar 2016 5 Years	£8.09/SF £7.63/SF	3 Mos at Start £3.32/SF	
60	The Fairways Waltham Cross, EN8 0NJ Broxbourne Ind Submarket	Ward Damp-proofing Ltd Broxbourne Borough Council	2,442 New Direct	Feb 2016 5 Years	£9.21/SF £9.21/SF	0 Mos £5.26/SF	

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
61	West Rd Harlow, CM20 2GY Harlow Ind Submarket	Airtech Premier Ltd	2,452 New Direct	Feb 2016 5 Years	£6.83/SF £6.83/SF	0 Mos £0.00/SF	Feb 2019
62	The Fairways Waltham Cross, EN8 0NJ Broxbourne Ind Submarket	Auto Ware Ltd Broxbourne Borough Council	2,381 New Direct	Feb 2016 5 Years	£9.45/SF £9.45/SF	0 Mos £4.85/SF	Aug 2016
63	Mill Rd Hertford, SG13 7AE East Hertfordshire Ind Submarket	A R T Vehicle Solutions Marchfield Properties Ltd	1,500 New Direct	Jan 2016 3 Years	£5.67/SF £5.67/SF	0 Mos	Jan 2017
64	West Rd Harlow, CM20 2GY Harlow Ind Submarket		1,278 New Direct	Feb 2016 5 Years	£6.83/SF £6.70/SF	1 Mo at Start £2.94/SF	Jan 2016
65	River Way Harlow, CM20 2SN Harlow Ind Submarket		1,476 New Direct	Dec 2015 5 Years	£9.52/SF £9.52/SF		Dec 2018
66	38-40 Raynham Rd Bishop's Stortford, CM23 5PE East Hertfordshire Ind Submarket	Ensinger Ltd	3,966 New Direct	Dec 2015 10 Years	£8.83/SF £8.83/SF		Dec 2018 Dec 2020

Lease Comparables								
	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews	
67	River Way Harlow, CM20 2SN Harlow Ind Submarket		1,469 New Direct	Dec 2015 5 Years	£9.53/SF £9.53/SF		Dec 2018	
68	London Rd Bishop's Stortford, CM23 3YT East Hertfordshire Ind Submarket	Coke Gearing Consulting	2,292 New Sublease	Nov 2015 8 Years	£7.85/SF £7.85/SF	£2.45/SF	Feb 2017	
69	11 Fieldings Rd Waltham Cross, EN8 9TL Broxbourne Ind Submarket	Pro Houseware Ltd Strongway Nominees Limited	1,126 New Direct	Nov 2015 3 Years	£9.77/SF £8.90/SF	Spread Over £3.37/SF		
70	Pegrams Rd Harlow, CM18 7QR Harlow Ind Submarket	Set Blue Scenery Jerram Falkus Limited	1,009 New Direct	Dec 2015 3 Years	£8.42/SF £8.42/SF	£3.71/SF		
71	Southmill Rd Bishop's Stortford, CM23 3DY East Hertfordshire Ind Submarket		2,050 New Direct	Dec 2015 5 Years	£5.85/SF £5.85/SF	£2.77/SF	Nov 2018	
72	Dunmow Rd Bishop's Stortford, CM23 5RG East Hertfordshire Ind Submarket	Buzz Supplies Ltd Ignis UK Property Fund	11,996 New Direct	Nov 2015 10 Years	£8.50/SF £8.04/SF	5 Mos at Start £3.52/SF	Feb 2018 Nov 2020	

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
73	Mead Ln Hertford, SG13 7AX East Hertfordshire Ind Submarket	Premier Paper Group Ltd Hermes Real Estate Investment M	7,982 New Direct	Sep 2015 5 Years	£7.75/SF £7.31/SF	3 Mos at Start £3.38/SF	
74	Gunnels Wood Rd Stevenage, SG1 2BH Stevenage Ind Submarket	Rigging Team Ltd Universities Superannuation Sche	3,895 New Direct	Sep 2015 5 Years	£6.50/SF £6.13/SF	3 Mos at Start £3.68/SF	Aug 2018



Asking Rent Per SF

Achieved Rent Per SF

Net Effective Rent Per SF

Avg. Rent Free Months

£7.50

£7.46

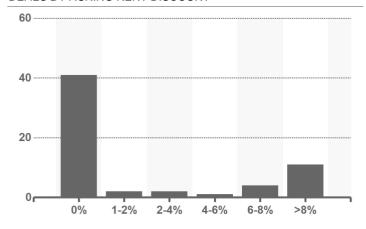
£7.30

1.9

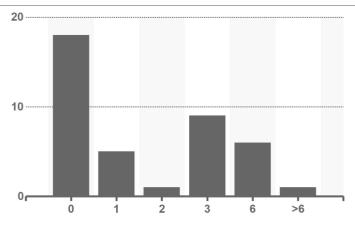
### DEALS BY ASKING, ACHIEVED, AND NET EFFECTIVE RENT



### DEALS BY ASKING RENT DISCOUNT



### DEALS BY RENT FREE MONTHS



Calder House - Central Rd SOLD

Harlow, CM20 2ST **Essex County** 

Sale Date: 01/08/2017 (61 days on mkt) Bldg Type: IndustrialWarehouse Sale Price: £6,300,000 - Confirmed Price/SF: £107.63 Year Built/Age: Built 2001 Age: 16 NIA: 58,533 SF

Reversionary Yield: -Net Initial Yield: 5.95%

Comp ID: 4031915 Sale Conditions: -

Research Status: Confirmed

Dewar House - Central Rd SOLD

Harlow, CM20 2ST **Essex County** 

Sale Date: 01/08/2006 Bldg Type: IndustrialWarehouse Sale Price: £2,928,330 - Confirmed Year Built/Age: Built 2001 Age: 5 NIA: 32,537 SF

Price/SF: £90.00

Reversionary Yield: -Net Initial Yield:

Comp ID: 2459012 Sale Conditions: -

Research Status: Confirmed

DC380 - Edinburgh Way SOLD

Harlow, CM20 2GF **Essex County** 

Bldg Type: IndustrialDistribution Sale Date: 17/11/2017 Sale Price: £44,400,000 - Confirmed Year Built/Age: Built 2008 Age: 9 Price/SF: £113.82 NIA: 390,092 SF

Reversionary Yield: -Net Initial Yield: 5.90%

Comp ID: 4060668 Sale Conditions: -

Research Status: Confirmed

DC380 - Edinburgh Way

Harlow, CM20 2GF **Essex County** 

Bldg Type: IndustrialDistribution Sale Date: 01/12/2016 (989 days on mkt) Sale Price: £36,000,000 - Confirmed Year Built/Age: Built 2008 Age: 8 Price/SF: £92.29 NIA: 390,092 SF

Reversionary Yield:

Research Status: Confirmed

Net Initial Yield: 7.17% Comp ID: 3796600 Sale Conditions: High Vacancy Property

A1-A2 - Hoddesdon Court - Essex Rd (Part of Portfolio)

Hoddesdon, EN11 0DN Hertfordshire County

Sale Date: 31/05/2013 Bldg Type: Industrial Distribution Sale Price: £48,132,018 - Research Com Year Built/Age: Built 2008 Age: 5 Price/SF: £220.96 NIA: 217,833 SF

Reversionary Yield: -

Net Initial Yield: Comp ID: 2755653 Sale Conditions: Bulk/Portfolio Sale

Research Status: Research Complete

Unit K2.5 - Rd Park - Essex Rd SOLD

Hoddesdon, EN11 0DN Hertfordshire County

Sale Date: 25/06/2010 Bldg Type: IndustrialService Sale Price: £450,000 - Confirmed Year Built/Age: Built 2003 Age: 7 NIA: 4,000 SF

Price/SF: £112.50

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2390770 Sale Conditions: -

Research Status: Confirmed











### Sainsbury's Distribution Centre - Fleming Rd

Waltham Abbey, EN9 3BZ **Essex County** 

Sale Date: 01/09/2014 Bldg Type: IndustrialDistribution Sale Price: £110,000,000 - Confirmed Price/SF: £130.68 Year Built/Age: Built 2002 Age: 12 NIA: 841,738 SF

Reversionary Yield: -Net Initial Yield: 4.70%

Comp ID: 3228935 Sale Conditions: -

Research Status: Confirmed



SOLD

SOLD

SOLD

SOLD

SOLD

SOLD

### Sainsbury's Distribution Centre - Fleming Rd

Waltham Abbey, EN9 3BZ Essex County

Sale Date: 01/01/2009 Bldg Type: IndustrialDistribution Sale Price: £62,600,000 - Confirmed Year Built/Age: Built 2002 Age: 6 Price/SF: £74.37 NIA: 841,738 SF

Reversionary Yield: Net Initial Yield: 7.50%

Comp ID: 2403879 Sale Conditions: -

Research Status: Confirmed



### Units 1-8 - Meridian Business Park - 7 Fleming Rd

Waltham Abbey, EN9 3BZ **Essex County** 

Bldg Type: IndustrialWarehouse Sale Date: 01/05/2009 Sale Price: £800,000 - Confirmed Year Built/Age: Built 2007 Age: 2 Price/SF: £36.56 NIA: 21,883 SF

Reversionary Yield: -Net Initial Yield:

> Comp ID: 2379048 Sale Conditions: -

Research Status: Confirmed



### Units 1-8 - Industrial Unit, Unit 2 - 7 Fleming Rd

Waltham Abbey, EN9 3BZ **Essex County** 

Unit Type: 3,408 SF Industrial Unit Sale Date: 16/10/2017 (126 days on mkt) Sale Price: £550,000 - Confirmed Year Built/Age: Built 2007 Age: 10 NIA: 3,408 SF

Price/SF: £161.38

Reversionary Yield: -Net Initial Yield: -

Comp ID: 4110208 Sale Conditions: High Vacancy Property

Research Status: Confirmed



### Units 1-8 - Industrial Unit, Unit 4 - 7 Fleming Rd 11

Waltham Abbey, EN9 3BZ **Essex County** 

Sale Date: 04/12/2013 (379 days on mkt) Unit Type: 3,225 SF Industrial Unit Sale Price: £315,000 - Confirmed Year Built/Age: Built 2007 Age: 6 NIA: 3,225 SF

Price/SF: £97.67

Reversionary Yield: -Net Initial Yield:

Comp ID: 2928919 Sale Conditions: -

Research Status: Confirmed



### Harlow Business Park - Greenway (Part of Portfolio)

Chelmsford, CM19 5QB **Essex County** 

Sale Date: 29/07/2016 (179 days on mkt) Bldg Type: Industrial Distribution Sale Price: £6,762,190 - Research Comp Year Built/Age: Built 2005 Age: 11 NĬA: 71,820 SF

Price/SF: £94.15

Reversionary Yield: -Net Initial Yield: 6.48%

Comp ID: 3738391 Sale Conditions: Bulk/Portfolio Sale

Research Status: Research Complete





### 13 Units 1-6 - Sg1 - Gunnels Wood Rd

SOLD

Stevenage, SG1 2NB Hertfordshire County

Sale Date: 20/11/2017 (66 days on mkt) Bldg Type: IndustrialDistribution Sale Price: £13,350,000 - Confirmed Price/SF: £166.99 Year Built/Age: Built 2006 Age: 11

NIA: 79,943 SF

Reversionary Yield: -Net Initial Yield: 4.35%

Comp ID: 4060634 Sale Conditions: -

Research Status: Confirmed



### Units 1-6 - Sg1 - Gunnels Wood Rd

SOLD

Stevenage, SG1 2NB Hertfordshire County

Bldg Type: Industrial Distribution Sale Date: 23/11/2009 Sale Price: £8,150,000 - Confirmed Year Built/Age: Built 2006 Age: 3 Price/SF: £101.95 NIA: 79,943 SF

Reversionary Yield: -Net Initial Yield: 7.04%

Comp ID: 2321353 Sale Conditions: -

Research Status: Confirmed



### Units 1-6 - Sg1 - Gunnels Wood Rd (Part of Multi-Property) 15

SOLD

Stevenage, SG1 2NB Hertfordshire County

Bldg Type: IndustrialDistribution Sale Date: 13/10/2016 Sale Price: £6,875,821 - Research Comp Year Built/Age: Built 2006 Age: 10 NIA: 79,943 SF

Price/SF: £86.01

Reversionary Yield: -Net Initial Yield: 6.15%

Comp ID: 3736416 Sale Conditions: Bulk/Portfolio Sale

Research Status: Research Complete



## 9 - The Orbital Centre - Gunnels Wood Rd

SOLD

Stevenage, SG1 2BH Hertfordshire County

Bldg Type: IndustrialService Sale Date: 01/04/2007 Sale Price: £319,355 - Confirmed Year Built/Age: Built 2006 Age: 1 NIA: 2,777 SF

Price/SF: £115.00

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2330359 Sale Conditions: -

Research Status: Confirmed



## 10 - The Orbital Centre - Gunnels Wood Rd

SOLD

Stevenage, SG1 2BH Hertfordshire County

Sale Date: 01/04/2007 Bldg Type: IndustrialService Sale Price: £319,355 - Confirmed Year Built/Age: Built 2006 Age: 1 NIA: 2,777 SF

Price/SF: £115.00

Reversionary Yield: -Net Initial Yield:

Comp ID: 2330376 Sale Conditions: -

Research Status: Confirmed



### Units 5-12 - Loughton Business Centre - Langston Rd

SOLD

Loughton, IG10 3FL **Essex County** 

Sale Date: 10/09/2008 Bldg Type: IndustrialWarehouse

Sale Price: £925,000 - Confirmed Year Built/Age: Built 2008 Price/SF: £24.38 NIA: 37,935 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2407912 Sale Conditions: -

Research Status: Confirmed



19 Unit 2 - IO Centre - Lea Rd SOLD

Waltham Abbey, EN9 1AS **Essex County** 

Sale Date: 01/09/2007 Bldg Type: IndustrialWarehouse Sale Price: £750,000 - Confirmed Price/SF: £26.21 Year Built/Age: Built 2001 Age: 6

Reversionary Yield: -Net Initial Yield:

Comp ID: 2352002 Research Status: Confirmed Sale Conditions: -

Unit 2 - IO Centre - Lea Rd SOLD

NIA: 28,610 SF

Waltham Abbey, EN9 1AS **Essex County** 

Sale Date: 01/09/2006 Bldg Type: IndustrialWarehouse Sale Price: £650,000 - Confirmed Year Built/Age: Built 2001 Age: 5 NIA: 28,610 SF

Price/SF: £22.72

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2467774 Sale Conditions: -

Research Status: Confirmed

Unit 2 - IO Centre - Lea Rd SOLD

Waltham Abbey, EN9 1AS **Essex County** 

Sale Date: 01/09/2006 Bldg Type: IndustrialWarehouse Sale Price: £650,000 - Confirmed Year Built/Age: Built 2001 Age: 5 Price/SF: £22.72 NIA: 28,610 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2467789 Sale Conditions: -

Research Status: Confirmed

Unit 2 - IO Centre - Lea Rd SOLD

Waltham Abbey, EN9 1AS **Essex County** 

Sale Date: 02/06/2005 Bldg Type: IndustrialWarehouse Sale Price: £620,000 - Confirmed Year Built/Age: Built 2001 Age: 4 NIA: 28,610 SF

Price/SF: £21.67

Reversionary Yield: -Net Initial Yield: -Comp ID: 2321379 Sale Conditions: -

Research Status: Confirmed

Units 3-6B - Imprimo Park - Lenthall Rd SOLD

Loughton, IG10 3UF **Essex County** 

Sale Date: 28/08/2009 Bldg Type: IndustrialWarehouse Sale Price: £10,400,000 - Confirmed Year Built/Age: Built 2001 Age: 8 NIA: 89,783 SF

Price/SF: £115.83

Reversionary Yield: -Net Initial Yield: 8.91%

Units 5-9 - Peerglow Centre - Marsh Ln

Comp ID: 2320480 Sale Conditions: -

Research Status: Confirmed

Ware, SG12 9QL Hertfordshire County

Sale Date: 15/06/2012 (400 days on mkt) Bldg Type: Light Industrial Sale Price: £250,000 - Confirmed Year Built/Age: Built 2003 Age: 9

Price/SF: £19.64 NIA: 12.728 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2533508 Sale Conditions: -

Research Status: Confirmed





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SOLD

### 25 Units 5-9 - Light Industrial Unit, Unit 5 - Marsh Ln

Ware, SG12 9QL Hertfordshire County

Sale Date: 10/01/2017 (55 days on mkt) Unit Type: 1,610 SF Light Industrial Unit

Sale Price: £250,000 - Confirmed Year Built/Age: Built 2003 Age: 14

Price/SF: £155.28 NIA: 1,610 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 3904889 Sale Conditions: -

Research Status: Confirmed

## Units 5-9 - Centrus - Mead Ln (Part of Portfolio)

Hertfordshire County

Bldg Type: IndustrialWarehouse Sale Date: 01/05/2014 Sale Price: £3,426,071 - Research Comp Year Built/Age: Built 2008 Age: 5

Price/SF: £72.04 NIA: 47,559 SF

Reversionary Yield: Net Initial Yield: 7.00%

Hertford, SG13 7GX

Comp ID: 3092005 Sale Conditions: Bulk/Portfolio Sale

Research Status: Research Complete

### Units 10-14 - Centrus - Mead Ln (Part of Portfolio)

Hertford, SG13 7AX Hertfordshire County

Sale Date: 01/05/2014 Bldg Type: IndustrialWarehouse Sale Price: £2,843,167 - Research Comp Year Built/Age: Built 2008 Age: 6 Price/SF: £72.83 NIA: 39,036 SF

Reversionary Yield: -Net Initial Yield: 7.00%

> Comp ID: 3092005 Sale Conditions: Bulk/Portfolio Sale

Research Status: Research Complete

### UNITS 1-4 - Centrus - Mead Ln (Part of Portfolio)

Hertford, SG13 7AX Hertfordshire County

Sale Date: 01/05/2014 Bldg Type: IndustrialWarehouse Sale Price: £1,730,761 - Research Comp Year Built/Age: Built 2008 Age: 5 Price/SF: £104.38 NIA: 16,582 SF

Reversionary Yield:

Net Initial Yield: 7.00%

Comp ID: 3092005 Sale Conditions: Bulk/Portfolio Sale

Research Status: Research Complete

### Units 6 And 7 - Fountain Drive - Mead Ln

Hertford, SG13 7UB Hertfordshire County

Sale Date: 31/07/2011 Bldg Type: Light IndustrialLight Manufacturing

Sale Price: £250,000 - Confirmed Year Built/Age: Built 2000 Age: 11 NIA: 12,319 SF

Price/SF: £20.29

Reversionary Yield: -Net Initial Yield:

Comp ID: 2382142 Sale Conditions: -

Research Status: Confirmed

### Unit E - Mead Park Industrial Estate - Mead Way (Part of Portfolio)

Harlow, CM20 2SE **Essex County** 

Sale Date: 01/09/2011 Bldg Type: IndustrialService Sale Price: £1,002,427 - Research Comp Year Built/Age: Built 2000 Age: 10

Price/SF: £136.76 NĬA: 7,330 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2576823 Sale Conditions: Bulk/Portfolio Sale

Research Status: Research Complete



SOLD









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### Units 68-76 - Hillgrove Business Park - Nazeing Rd

Waltham Abbey, EN9 2HB **Essex County** 

Sale Date: 24/01/2011 Bldg Type: IndustrialWarehouse Sale Price: £125,000 - Confirmed Price/SF: £6.27 Year Built/Age: Built 2008 Age: 2

NIA: 19,931 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2454847 Sale Conditions: -

Research Status: Confirmed



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### Units 1-8 - Industrial Unit, Unit 5 - Norton Rd

Stevenage, SG1 2FZ Hertfordshire County

Unit Type: 1,627 SF Industrial Unit Sale Date: 15/05/2017 (763 days on mkt) Sale Price: £408,000 - Confirmed Year Built/Age: Built 2015 Age: 1

Price/SF: £250.77 NIA: 1,627 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 3926961 Sale Conditions: -

Research Status: Confirmed



### Units 1-8 - Industrial Unit, Unit 7 - Norton Rd

Stevenage, SG1 2FZ Hertfordshire County

Sale Date: 01/07/2016 (445 days on mkt) Unit Type: 1,627 SF Industrial Unit

Sale Price: £408,000 - Confirmed Year Built/Age: Built 2015 Price/SF: £250.77 NIA: 1,627 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 3873270 Sale Conditions: -

Research Status: Confirmed



## Units 1-8 - Industrial Unit, Unit 6 - Norton Rd

Stevenage, SG1 2FZ Hertfordshire County

Sale Date: 15/07/2016 (459 days on mkt) Unit Type: 2,378 SF Industrial Unit

Sale Price: £335,000 - Confirmed Year Built/Age: Built 2015 Price/SF: £140.87 NIA: 2,378 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 3873269 Sale Conditions: -

Research Status: Confirmed



### Unit 3-5 - East Point - Parkway (Part of Portfolio) 35

Harlow, CM19 5QB **Essex County** 

Sale Date: 01/06/2014 Bldg Type: IndustrialWarehouse Sale Price: £2,122,102 - Research Comp Year Built/Age: Built 2008 Age: 5 NIA: 20,629 SF

Price/SF: £102.87

Reversionary Yield: -Net Initial Yield: 6.43%

Comp ID: 3049115 Sale Conditions: Bulk/Portfolio Sale

Research Status: Research Complete



### Unit 7 Parkend - Harlow Business Park - Parkway

Harlow, CM19 5QF **Essex County** 

Sale Date: 01/03/2007 Bldg Type: IndustrialService Sale Price: £521,750 - Confirmed Year Built/Age: Built 2004 Age: 2

Price/SF: £92.28 NIA: 5.654 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2483198 Sale Conditions: -

Research Status: Confirmed



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### Unit 7 Parkend - Harlow Business Park - Parkway

Harlow, CM19 5QF Essex County

Sale Date: 01/02/2012 Bldg Type: IndustrialService Sale Price: £450,000 - Confirmed Price/SF: £79.59 Year Built/Age: Built 2004 Age: 7

NIA: 5,654 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 2461236 Sale Conditions: -

Research Status: Confirmed

### Unit C - Cortland Fibron D X Ltd - Rattys Ln (Part of Portfolio)

Hoddesdon, EN11 0RF Hertfordshire County

Bldg Type: IndustrialWarehouse Sale Date: 31/05/2013 Sale Price: £16,861,383 - Research Com Year Built/Age: Built 2008 Age: 5 Price/SF: £188.73 NIA: 89,343 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 2755653 Sale Conditions: Bulk/Portfolio Sale

Research Status: Research Complete

### Scimitar Park - Roydon Rd

Harlow, CM19 5GU **Essex County** 

Bldg Type: IndustrialWarehouse Sale Date: 17/12/2010 Sale Price: £9,428,000 - Confirmed Year Built/Age: Built 2007 Age: 3 Price/SF: £93.22 NIA: 101,138 SF

Reversionary Yield: -Net Initial Yield: 7.38%

Comp ID: 2453985 Sale Conditions: -

Research Status: Confirmed

### Unit D - Arnaouti Pitta Ltd - Stephenson Clos (Part of Portfolio)

Hoddesdon, EN11 0BW Hertfordshire County

Bldg Type: IndustrialWarehouse Sale Date: 31/05/2013 Sale Price: £9,506,598 - Research Comp Year Built/Age: Built 2008 Age: 5

Price/SF: £176.28 NIA: 53,930 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2755653 Sale Conditions: Bulk/Portfolio Sale

Research Status: Research Complete

### 41 Units G1-G6 - R D Park - Stephensons Clos

Hoddesdon, EN11 0BW Hertfordshire County

Sale Date: 28/02/2012 Bldg Type: IndustrialWarehouse Sale Price: £390,000 - Confirmed Year Built/Age: Built 2007 Age: 4

Price/SF: £14.05 NIA: 27,757 SF

Reversionary Yield: -Net Initial Yield:

Comp ID: 2338149 Sale Conditions: -

Research Status: Confirmed

#### 42 Units F1-F3 - R D Park - Stephensons Clos

Hoddesdon, EN11 0BW Hertfordshire County

Sale Date: 01/07/2011 Bldg Type: IndustrialService Sale Price: £160,000 - Confirmed Year Built/Age: Built 2006 Age: 4

Price/SF: £35.04 NIA: 4,566 SF

Reversionary Yield: -Net Initial Yield: -

Comp ID: 2368808 Sale Conditions: -

Research Status: Confirmed



SOLD

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43 GSK - Third Ave SOLD

Harlow, CM19 5AW **Essex County** 

Sale Date: 31/10/2017 Bldg Type: IndustrialWarehouse Sale Price: £7,750,000 - Confirmed Price/SF: £124.00 Year Built/Age: Built 2010 Age: 7

NIA: 62,500 SF

Reversionary Yield: -

Net Initial Yield: 4.83%

Comp ID: 4062112 Sale Conditions: -

Research Status: Confirmed

### 44 GSK - Third Ave (Part of Multi-Property)

**Essex County** 

Sale Date: 22/12/2016 (252 days on mkt) Bldg Type: IndustrialWarehouse Sale Price: £4,563,373 - Research Comp Year Built/Age: Built 2010 Age: 6

Price/SF: £73.01 NIA: 62,500 SF

Reversionary Yield: -Net Initial Yield:

Stevenage, SG1 2BD

Harlow, CM19 5AW

Comp ID: 3846451 Sale Conditions: High Vacancy Property, Redevelopment

Research Status: Research Complete Project ...

### 45 4-7 - Io Centre, Unit 6 - Whittle Way

Hertfordshire County

Unit Type: 2,198 SF Industrial Unit Sale Date: 31/10/2013 (92 days on mkt)

Sale Price: £249,250 - Confirmed Price/SF: £113.40 Year Built/Age: Built 2005 Age: 8

NIA: 2,198 SF

Reversionary Yield: -Net Initial Yield: -

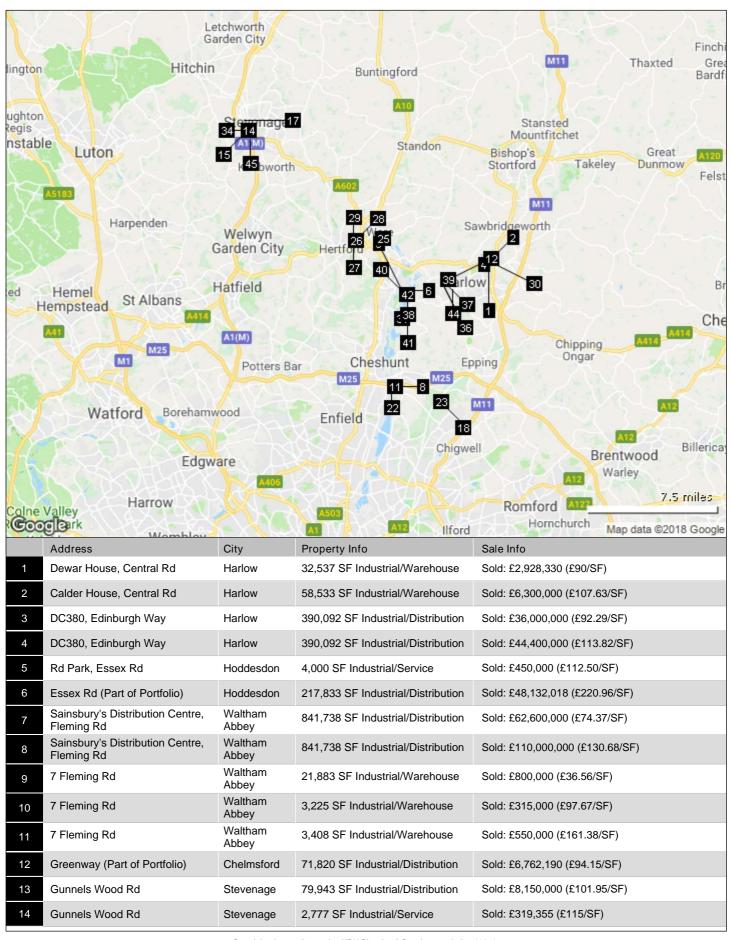
Sale Conditions: -

Comp ID: 2957819 Research Status: Confirmed



Image Coming Soon





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23/07/2018

16 G	Gunnels Wood Rd Gunnels Wood Rd (Part of Multi- Property Sale)	Stevenage Stevenage	2,777 SF Industrial/Service	Sold: £319,355 (£115/SF)
116 P	Property Sale)	Stevenage		
17 G			79,943 SF Industrial/Distribution	Sold: £6,875,821 (£86.01/SF)
	Gunnels Wood Rd	Stevenage	79,943 SF Industrial/Distribution	Sold: £13,350,000 (£166.99/SF)
18 La	angston Rd	Loughton	37,935 SF Industrial/Warehouse	Sold: £925,000 (£24.38/SF)
19 Le	ea Rd	Waltham Abbey	28,610 SF Industrial/Warehouse	Sold: £620,000 (£21.67/SF)
20 Le	ea Rd	Waltham Abbey	28,610 SF Industrial/Warehouse	Sold: £750,000 (£26.21/SF)
21 Le	ea Rd	Waltham Abbey	28,610 SF Industrial/Warehouse	Sold: £650,000 (£22.72/SF)
22 Le	ea Rd	Waltham Abbey	28,610 SF Industrial/Warehouse	Sold: £650,000 (£22.72/SF)
23 In	mprimo Park, Lenthall Rd	Loughton	89,783 SF Industrial/Warehouse	Sold: £10,400,000 (£115.83/SF)
24 M	Marsh Ln	Ware	12,728 SF Flex	Sold: £250,000 (£19.64/SF)
25 M	Marsh Ln	Ware	1,610 SF Flex	Sold: £250,000 (£155.28/SF)
26 M	Mead Ln	Hertford	12,319 SF Flex/Light Manufacturing	Sold: £250,000 (£20.29/SF)
<b>27</b> M	Mead Ln (Part of Portfolio)	Hertford	16,582 SF Industrial/Warehouse	Sold: £1,730,761 (£104.38/SF)
28 M	Mead Ln (Part of Portfolio)	Hertford	47,559 SF Industrial/Warehouse	Sold: £3,426,071 (£72.04/SF)
29 M	Mead Ln (Part of Portfolio)	Hertford	39,036 SF Industrial/Warehouse	Sold: £2,843,167 (£72.83/SF)
30 M	Mead Way (Part of Portfolio)	Harlow	7,330 SF Industrial/Service	Sold: £1,002,427 (£136.76/SF)
31 N	Nazeing Rd	Waltham Abbey	19,931 SF Industrial/Warehouse	Sold: £125,000 (£6.27/SF)
32 N	Norton Rd	Stevenage	2,378 SF Industrial/Warehouse	Sold: £335,000 (£140.87/SF)
33 N	Norton Rd	Stevenage	1,627 SF Industrial/Warehouse	Sold: £408,000 (£250.77/SF)
34 N	Norton Rd	Stevenage	1,627 SF Industrial/Warehouse	Sold: £408,000 (£250.77/SF)
35 P	Parkway	Harlow	5,654 SF Industrial/Service	Sold: £450,000 (£79.59/SF)
36 Pa	Parkway	Harlow	5,654 SF Industrial/Service	Sold: £521,750 (£92.28/SF)
	East Point, Parkway (Part of Portfolio)	Harlow	20,629 SF Industrial/Warehouse	Sold: £2,122,102 (£102.87/SF)
	Cortland Fibron D X Ltd, Rattys Ln Part of Portfolio)	Hoddesdon	89,343 SF Industrial/Warehouse	Sold: £16,861,383 (£188.73/SF)
39 R	Roydon Rd	Harlow	101,138 SF Industrial/Warehouse	Sold: £9,428,000 (£93.22/SF)
	Arnaouti Pitta Ltd, Stephenson Clos (Part of Portfolio)	Hoddesdon	53,930 SF Industrial/Warehouse	Sold: £9,506,598 (£176.28/SF)
41 S	Stephensons Clos	Hoddesdon	27,757 SF Industrial/Warehouse	Sold: £390,000 (£14.05/SF)
42 S	Stephensons Clos	Hoddesdon	4,566 SF Industrial/Service	Sold: £160,000 (£35.04/SF)
	SSK, Third Ave (Part of Multi- Property Sale)	Harlow	62,500 SF Industrial/Warehouse	Sold: £4,563,373 (£73.01/SF)
44 G	GSK, Third Ave	Harlow	62,500 SF Industrial/Warehouse	Sold: £7,750,000 (£124/SF)
45 lo	o Centre, Whittle Way	Stevenage	2,198 SF Industrial/Warehouse	Sold: £249,250 (£113.40/SF)

## **Quick Stats Report**

	Comps	Statistics			
	Low	Average	Median	High	Count
Light Industrial					
Sale Price	£250,000	£250,000	£250,000	£250,000	3
NIA	1,610 SF	8,886 SF	12,319 SF	12,728 SF	3
Price per SF	£19.64	£28.14	£20.29	£155.28	3
Net Initial Yield	-	-	-	-	-
Days on Market	55	228	228	400	2
Sale Price to Asking Price Ratio	87.72%	94.62%	96.15%	100.00%	3
Industrial					
Sale Price	£125,000	£10,107,808	£1,366,594	£110,000,000	42
NIA	1,627 SF	93,723 SF	28,610 SF	841,738 SF	42
Price per SF	£6.27	£107.85	£99.81	£250.77	42
Net Initial Yield	4.35%	6.37%	6.50%	8.91%	10
Days on Market	61	346	252	989	11
Sale Price to Asking Price Ratio	81.45%	97.27%	100.00%	114.79%	15
	To	otals			
Sold Transactions	Total Sales Volume:	£425,277,951	Total Sales	Transactions:	45

## Survey Criteria

basic criteria: Type of Property - Light Industrial, Industrial; Property Size - from 1,000 SF; Year Built - from 2000; Sale Status - Under Offer, Sold; Return and Search on Portfolio Sales as Individual Properties - Yes

geography criteria: Submarket - Epping Forest (Essex), Harlow (Essex), Broxbourne (Hertfordshire), East Hertfordshire (Hertfordshire), Stevenage (Hertfordshire)

**Price Paid** 

Price

Paid /

**Total Price** 

# Appendix 7 – Residential Land Sales Prices

Non-res

Units

Site

5.7

0.36

343

69

N/A

N/A

33%

33%

200

6

58%

9%

£0

£3,000

Aff

Aff

Aff

Site address

Planning

reference

reterence number		Area (ha)		development	Target (%)	units		(£)		number		Paid	/ha	Paid / Unit
Harlow						•								
HW/FUL/ 18/00144	Edinburgh Gate Car Park, Edinburgh Gate	2.3	376	N/A	33%	TBC	#VAL UE!	£1,367,346	Pending decision	EX540650	18.04.2017	£21,250,000	£9,239,130	£56,516
HW/REM/17/ 00591	CP1B, Newhall, Milestone Road, Newhall	3.63	136	N/A	33%	21	15%	£0	Not commenced	see17.00307				
HW/FUL/17/ 00563	1 to 7 Burnt Mill, Harlow, CM20 2HT	0.91	172	1155sqm office	33%	16	9%	£312,030		see 16.00400	1			
HW/REMVAR / 17/00556	Swallow Churchgate Hotel, Churchgate Street	1.19	26	Redevelopme nt of hotel complex	33%	0	0%	£1,350,000	Commenced					
HW/FUL/ 17/00370	Service Industry Bays, The Stow	0.5	98	660sqm B1 use	33%	14	14%	£138, 018	Pending decision	EX416514	12.03.2018	£1,300,000	£2,600,000	£13,265
HW/REM/ 17/00307	Parcel 1A, Phase 2a, Newhall	4.03	170	795sqm flexible retail	33%	26	15%	£0	Not commenced	EX947905 inc larger plot	23.12.2016	£18,867,924	£4,681,867	£110,98
HW/FUL/ 17/00097 (RTG)	Redevelopment Of Land at Harvey Centre, West Gate, Market Square, Broadwalk, Westgate	1.5	447	4000sqm flexible retail	33%	148	33%	£614,571	Pending decision	Multipl owne	rs			
HW/FUL/ 16/00400	1 to 7 Burnt Mill	0.91	142	1155sqm office	33%	12	8%	£244,900		EX519770/ EX680547/ EX765701	14.12.2016	£4,200,000	£4,615,385	£29,577
HW/FUL/ 16/00397 (RTG)	Proposed Flat Block South East of Redstone House, Crown Gate	0.6	24	N/A	33%	7	29%	£0	Pending decision	Not clear, Mu	Iltiple owners			
HW/FUL/ 15/00504	Swallow Churchgate Hotel, Churchgate Street	1.19	26	Redevelopme nt of hotel complex	33%	9	35%	£0	Not commenced (HW/REMVA	EX954062	18.09.2014	£2,350,000	£1,974,790	£90,385

TOTAL s106

Status

R/ 17/00556 commenced)

Commenced

commenced

Not

**Built out Multiple owners** 

28.03.2014

£75,000

EX903755

LR Title

Date



HW/FUL/

15/00229

HW/FUL/

15/00193

Redevelopment of The

Aylets Field

Fourth Avenue

Briars, Copshall Close and

YWCA Hostel - The Angle,

£1,087

£208,333

HW/PL/	317 Berecroft	0.41	22	N/A	33%	22	100	£0	TBC	Built out Multiple owners				
15/00131							%							
HW/PL/	Harlow Rugby Football Club,	3.6	125	N/A	33%	40	32%	£205,150	Commenced	EX965839	22.12.2017	£11,200,000	£3,111,111	£89,600
14/00361	Elizabeth Way							TBC						

## **Epping Forest**

	1			1	1				T					
EPF/ 1232/16	Chimes Garden Centre, Old Nazeing Road, Nazeing	1.0	17	N/A	40%	0	0%	£1,060,369	Not Commenced	EX538957	26.11.2012	£700,000	£700,000	£41,176
EPF/ 2523/16	Brent House Farm, Harlow Common, North Weald	1.34	19	N/A	40%	2	11%	£140,000	Not Commenced	EX720998	11.08.2014	£2,170,000	£1,619,403	£114,211
EPF/ 3034/16	Norton Heath Riding Centre, Fingrith Hall Lane, High Ongar, Ongar	2.2	30	N/A	40%	15	50%		Under Construction	EX960953	05.09.2017	£3,700,000	£1,681,818	£123,333
EPF/ 2163/15	Allotments rear of 8 To 22 Institute Road, Coopersale, Epping	0.56	18	N/A	40%	6	33%		Under Construction	EX955474	10.01.2017	£2,575,000	£4,598,214	£143,056
EPF/ 0259/16	Stoneshot Farm, Hoe Lane, Nazeing	1.3	17	N/A	40%	10	59%		Not Commenced	EX697804	01.11.2002	£495,000	£380,769	£29,118
EPF/0853/14	Tottenham Hotspur Training Ground, Luxborough Lane Chigwell	10.0	60	Proposal also includes a 3800 sq metre school etc	40%	0	0%	£481,919	Completed	EX521814 EX540119	20.10.2015	£4,900,000	£490,000	£81,667
EPF/1162/15	Knollys Nursery, Pick Hill, Waltham Abbey	3.58	79	N/A	40%	63	80%		Under Construction	built out mul	tiple owners			
EPF/1849/17	Chigwell County Primary School, High Road, Chigwell	4.76	59	N/A	40%	0	0%	£3,800,000	Not Commenced	ex246022 (field)/ ex927032 (school)	07.09.2015	£120,000	£25,210	£2,034
EPF/1862/15	Chigwell Grange, High Road, Chigwell	2.98	43	N/A	40%	0	0%	£2,732,839	Under Construction	ex818137	20.01.2015	£18,780,000	£6,302,013	£436,744
EPF/2370/14	Netherhouse Farm, Sewardstone Road, Waltham Abbey	1.1	16	N/A	40%	8	50%		Not Commenced	EX493334	24.08.2007	£5,000,000	£4,545,455	£312,500
EPF/2535/14	Land at Barnfield, Epping Road, Roydon	4.05	23	N/A	40%	11	48%		Completed	EX935961	18.03.2016	£3,250,000	£802,469	£141,304
EPF/3006/14	Fyfield Business and Research Park, Fyfield Road, Chipping Ongar	9.25	105	N/A	40%	44	42%		Under Construction	EX424319 and EX939517	23.06.2016 and 31.05.2016	£9,185,000	£992,973	£87,476
EPF/1399/09	212 Manor Road, Chigwell	1.3	68	N/A	40%	52	76%		Completed	built out mul	tiple owners			
EPF/2254/15	Pyrles Lane Nursery, Pyrles Lane, Loughton	0.98	36	N/A	40%	15	42%		Not Commenced	EX755530	Owned by Council			



EPF/0339/13	1-28 King Harold Lodge, formerly The Green Man Public House, Broomstick Hall Road, Waltham Abbey	0.22	28 (C2)	N/A	40%	0	#VAL UE!		Completed	built out mul	tiple owners			
EPF/1103/15	Former tennis courts site, Junction of Alderton Hill and Roding Road, Loughton	0.44	38 (C2)	N/A	40%	0	#VAL UE!		Completed	built out mul	tiple owners			
EPF/2473/16	Woodview, Lambourne Road, Chigwell	1.34		72 bed care home + 25 retirement living apartments (C2)	40%	0	#VAL UE!	£499,575	Under Construction	EX951212 plus EX556992 and EX907440	24.02.17	£2,980,000	£2,223,881	
EPF/0739/10	Threshers Hastingwood Road Hastingwood North Weald	0.3	14		40%	0	0%		Completed	ex547500 plu	s built out			

## E Herts

3/13/1000/O P	Land North of, Hare St, Buntingford	8.6	160	Up to	32	20%		Built out, Mu	tiple owners		
3/13/1273/FP	115-149, Tudor Way and Rear of, 2-90 Hutton Close, Hertford, SG14 2DH	1.13	35	Up to 40%	35	100 %	Commenced	HD505416	07.12.2010		
3/13/1721/FP	102-124 Cozens Road and Garages rear, 90-100, Cozens Road, Ware	0.479	34		34	100 %	Commenced	HD408232	No date		
3/13/2223/FP	High Road and rear of, North Drive, High Cross SG11 1AD	2.09	57	Up to 40%	22	39%		Built Out, Mu	ltiple Owners		
3/11/0554/O P	Terlings Park, Eastwick Road, Eastwick, CM20 2QR	11.7	200	Up to 40%	40	20%	Complete	Built Out, Mu	ltiple Owners		
3/13/1925/O P 3/14/1717/FP 3/14/1717/FP (Ph1)	Former Sainsburys Distribution Depot, London Road, Buntingford, SG9 9JR	14.3	316	Up to 40%	5	2%		Built Out, Mu	ltiple Owners		
3/10/0386/FP and 3/14/0209	Cintel site, Watton Road, Ware	2.15	13	Up to 40%	5	38%		HD364347 an	d Built Out		
						#DIV /0!		Built Out, Mu	Itiple Owners		
3/11/0384/O P	Former Trinity Centre, Lady Margaret Gardens	2	81	Up to 40%	33	41%					



3/10/1522/FP	Wallace Land (Clements	1.54	58	1	Up to	15	26%		Complete	Built Out M	ıltiple Owners			
3/10/1522/FP	Close) Buntingford Road,	1.54	58		40%	15	20%		Complete	Built Out, Mit	ilupie Owners			
	Puckeridge, SG11 1RT				40%									
3/08/0840	Land off Tylers Close, West	n/a	50		Up to	20	40%			Built Out Mu	Iltiple Owners			
3/08/0840	of Greenways	11/ a	30		40%	20	4070			Built Out, Ivit	ittiple Owners			
3/13/0804	Land at Bishops Stortford	130	2200		Up to		0%			Multiple	10.03.2017			
3/13/0004	North	130	2200		40%		070			Owners	10.03.2017			
3/12/2154/FP	71-77 South St, Bishops	0.31	51		Up to	n/a	#VAL	£565,300			Iltiple Owners			
3/12/2134/11	Stortford	0.51	31		40%	11/4	UE!	1303,300		Built Out, Wit	itipic Owners			
3/12/1094/0	Whitehall Leys, Bishops	0.8	4		Up to	n/a	#VAL	6400.000	Complete	Built Out, Mu	Iltiple Owners			
Р	Stortford				40%		UE!	£190,000	·		•			
3/15/0413/F	Mill Road, Mead Lane,	1.09	120		Up to	48	40%			Built Out, Mu	Iltiple Owners			
UL	Hertford				40%						·			
3/15/1118/F	356 – 364 Ware Road,	0.4	34		Up to		0%		Currently	HD559750	18.11.2016	£1,080,000	£2,700,000	£31,765
UL	Hertford				40%				being					
									constructed					
3/14/1583/FP	Hoggates End, Bishops	1.3	22		Up to	9	41%		Currently	HD477678 ar	nd others -			
	Stortford				40%				being	Mostly Built	Out			
									constructed					
3/14/1766/FP	Hertford Regional College,	0.73	49		Up to		0%		Currently	Built Out Mu	ltiple Owners			
	Scotts Road, Ware, Herts,				40%				being					
	SG12 9JQ								constructed					
3/14/2143	Land to the south of Hadham	7.51	247		30% /		0%		Not	HD424818	28.11.2003			
	Road, Bishop's Stortford				40%				commenced					
	(Application A)													
3/14/2145/0	Land at Hadham Road,	3.12	84		40%		0%		Not	HD424818	28.11.2003			
Р	Bishops Stortford								commenced					
	(Application C)													
3/16/0452	Rye Street/Farnham Road,	1.45	32		40%		0%		Not	HD506788	13.10.2017	£1,900,000	£1,310,345	£59,375
	Bishops Stortford								commenced	and	and			
										HD555919	01.09.2017			
										and	and			
										HD555918	01.09.2017			
3/17/0392/F	Bircherley Green Shopping	1.02	70	4694sqm	40%		#VAL		Not	HD347499	10.12.2009			
UL	Centre, Hertford,		(TBC)	retail			UE!		commenced					
	Hertfordshire													



# Appendix 8 - CoStar Industrial Land

The pages in this appendix are not numbered.





Land At - Abridge Rd SOLD

Epping, CM16 7NN **Essex County** 

Sale Date: 01/06/2011 Land Area: 8 AC (348,480 SF)

Sale Price: £140,000 - Confirmed Lot Dimensions: £/AC Land Gross: £17,500.00 (£0.40/SF) Proposed Use:

Parcel No:

Comp ID: 2445414 Research Status: Confirmed Sale Conditions: -

### Lot 1 - Watermill Industrial Estate - Aspenden Rd

Hertfordshire County

Sale Date: 10/07/2017 (1,208 days on mkt) Land Area: 0.37 AC (16,117 SF)

Sale Price: £460,000 - Confirmed Lot Dimensions: £/AC Land Gross: £1,227,643.87 (£28.18/SF) Proposed Use: -

Parcel No:

Buntingford, SG9 9JS

Comp ID: 3955442 Sale Conditions: -

Research Status: Confirmed

## Lot 3 - Aspenden Rd

Buntingford, SG9 9JS Hertfordshire County

Sale Date: 30/11/2016 (175 days on mkt) Land Area: 0.14 AC (6,098 SF)

Sale Price: £38,000 - Confirmed Lot Dimensions: £/AC Land Gross: £272,294.86 (£6.25/SF) Proposed Use:

Parcel No:

Comp ID: 3928648 Sale Conditions: -

Research Status: Confirmed

#### Yard - Birds Green SOLD

Ongar, CM5 0PN **Essex County** 

Sale Date: 01/11/2012 (238 days on mkt) Land Area: 1.32 AC (57,499 SF)

Sale Price: £140,000 - Confirmed Lot Dimensions: £/AC Land Gross: £106,060.98 (£2.43/SF) Proposed Use:

Parcel No:

Comp ID: 2609419 Sale Conditions: -

Research Status: Confirmed

#### 5 Former Waterford Landfill Site - Bramfield Ln

Hertford, SG14 2QE Hertfordshire County

Sale Date: 01/06/2014 (229 days on mkt) Land Area: 139 AC (6,054,840 SF)

Sale Price: Lot Dimensions: £/AC Land Gross: Proposed Use:

Parcel No:

Sale Conditions: -Comp ID: 3092483

Research Status: Research Complete

## Former Bpi Packaging Services Site - Brook Rd

Buckhurst Hill, IG9 5TU **Essex County** 

Sale Date: 04/01/2011 Land Area: 1.12 AC (48,787 SF)

Sale Price: £2,500,000 - Confirmed Lot Dimensions: £/AC Land Gross: £2,231,969.08 (£51.24/SF) Proposed Use:

Parcel No:

Comp ID: 2447092 Sale Conditions: -

Research Status: Confirmed



Image Coming Soon



SOLD



Image Coming Soon







SOLD



## Former Britannia Nurseries Site - Bryanstone Rd

Hertfordshire County

Waltham Cross, EN8 7NS

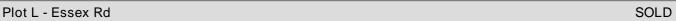
Sale Date: 01/08/2016 (94 days on mkt) Land Area: 11 AC (479,160 SF)

Sale Price: £10,000,000 - Approximate Lot Dimensions:

£/AC Land Gross: £909,090.91 (£20.87/SF) Proposed Use: MultiFamily

Parcel No:

Comp ID: 3744098 Research Status: Approximate Sale Conditions: -



Hertfordshire County Hoddesdon, EN11 0BW

Land Area: 0.70 AC (30,492 SF) Sale Date: 16/06/2010

Sale Price: £1,400,000 - Confirmed Lot Dimensions: £/AC Land Gross: £2,000,000.00 (£45.91/SF) Proposed Use: -

Parcel No:

Sale Conditions: -Comp ID: 2390944

Research Status: Confirmed

### Glaxosmithkline - Fourth Ave

SOLD

SOLD

SOLD

Harlow, CM20 1DW **Essex County** 

Sale Date: 16/09/2013 (158 days on mkt) Land Area: 6.92 AC (301,435 SF)

Sale Price: Lot Dimensions: £/AC Land Gross: Proposed Use:

Parcel No:

Comp ID: 2841744 Sale Conditions: -

Research Status: Research Complete

### Development Site - Hazlemere Marina

Waltham Abbey, EN9 1AZ **Essex County** 

Sale Date: 13/01/2016 (944 days on mkt) Land Area: 3.11 AC (135,472 SF)

Sale Price: £1,150,000 - Confirmed Lot Dimensions: £/AC Land Gross: £369,773.84 (£8.49/SF) Proposed Use:

Parcel No:

Comp ID: 3489030 Sale Conditions: -

Research Status: Confirmed



#### 11 Plot D - High St (Part of Multi-Property)

SOLD

Epping, CM16 5DN **Essex County** 

Sale Date: 01/12/2016 (1,242 days on mkt) Land Area: 0.54 AC (23,522 SF)

Sale Price: £943,539 - Research Comple Lot Dimensions: £/AC Land Gross: £1,747,324.21 (£40.11/SF) Proposed Use:

Parcel No:

Sale Conditions: -Comp ID: 3849099

Research Status: Research Complete



#### 12 Paradise Piggeries - Holy Cross HI

SOLD

Broxbourne, EN10 7FF Hertfordshire County

Sale Date: 28/03/2018 (55 days on mkt) Land Area: 2.74 AC (119,354 SF)

Sale Price: £46,000 Lot Dimensions: £/AC Land Gross: £16,788.38 (£0.39/SF) Proposed Use:

Parcel No:

Comp ID: 4257122 Sale Conditions: -

Research Status: Research Complete



#### 13 Former Sainsburys Depot - London Rd

SOLD

Buntingford, SG9 9JR Hertfordshire County

Sale Date: 16/02/2018 (561 days on mkt) Land Area: 2.74 AC (119,354 SF)

Lot Dimensions: Sale Price: £/AC Land Gross: Proposed Use:

Parcel No:

14

Comp ID: 4143517 Research Status: Research Complete Sale Conditions: -

## Land at Parkway - Roydon Rd

**PENDING** 

Image Coming Soon

Image Coming Soon

**Essex County** Harlow, CM19 5QF

Asking Price: £1,100,000 Sale Type: Investment OR Owner/User

£/AC Land Gross: £43,137,254.90 (£990.30/SF) Land Area: 0.03 AC (1,111 SF)

Days on Market: 371 Lot Dimensions: Sale Status: Pending Proposed Use:

Parcel No: 0081-2212, 0081-2228 [Partial List]

Sales Condition:

#### 15 Meeting Hall - Salisbury Rd

SOLD

Hoddesdon, EN11 0HY Hertfordshire County

Sale Date: 03/11/2017 (71 days on mkt) Bldg Type: Office

Year Built/Age: Built 1990 Age: 27 Sale Price: £900,000 - Approximate

Price/SF: £642.86 NIA: 1,400 SF

Reversionary Yield: -Net Initial Yield:

> Comp ID: 4060579 Sale Conditions: Condo Conversion, High Vacancy Property ...

Research Status: Approximate



#### 16 3 Netherhouse Farm - Sewardstone Rd

SOLD

London, E4 7RJ **London County** 

Sale Date: 21/03/2016 (5 days on mkt) Land Area: 0.37 AC (16,117 SF)

Sale Price: £400,000 - Confirmed Lot Dimensions:

£/AC Land Gross: £1,079,219.57 (£24.78/SF) Proposed Use: MultiFamily

Parcel No:

Comp ID: 3622272 Sale Conditions: Distress Sale

Research Status: Confirmed



#### Plot A - St John's Rd (Part of Multi-Property) 17

SOLD

Epping, CM16 5DN **Essex County** 

Sale Date: 01/12/2016 (1,242 days on mkt) Land Area: 2.05 AC (89,298 SF)

Sale Price: £3,582,015 - Research Comp Lot Dimensions: £/AC Land Gross: £1,747,324.39 (£40.11/SF) Proposed Use:

Parcel No:

Comp ID: 3849099 Sale Conditions: -

Research Status: Research Complete



#### 18 Plot C - St John's Rd (Part of Multi-Property)

SOLD

Essex County Epping, CM16 5DN

Sale Date: 01/12/2016 (1,242 days on mkt) Land Area: 0.59 AC (25,700 SF)

Sale Price: £1,030,905 - Research Comp Lot Dimensions: £/AC Land Gross: £1,747,323.86 (£40.11/SF) Proposed Use:

Parcel No:

Sale Conditions: -

Comp ID: 3849099 Research Status: Research Complete



## Plot B - St John's Rd (Part of Multi-Property)

SOLD

Epping, CM16 5DN **Essex County** 

Sale Date: 01/12/2016 (1,242 days on mkt) Land Area: 0.54 AC (23,522 SF)

Sale Price: £943,539 - Research Comple Lot Dimensions: £/AC Land Gross: £1,747,324.21 (£40.11/SF) Proposed Use:

Parcel No:

19

Comp ID: 3849099 Research Status: Research Complete Sale Conditions: -



#### 20 Development Site - The Borough

SOLD

Ongar, CM5 9HD **Essex County** 

Sale Date: 20/12/2013 (149 days on mkt) Sale Price: £70,000 - Confirmed Land Area: 1.17 AC (50,965 SF)

Lot Dimensions: £/AC Land Gross: £59,829.30 (£1.37/SF) Proposed Use:

Parcel No:

Comp ID: 2957724 Sale Conditions: -

Research Status: Confirmed



## Glasshouse Nursery - Vicarage Ln

SOLD

Epping, CM16 6AL **Essex County** 

Sale Date: 01/08/2012 (506 days on mkt) Land Area: 7.20 AC (313,632 SF)

Sale Price: £385,000 - Confirmed Lot Dimensions: £/AC Land Gross: £53,472.22 (£1.23/SF) Proposed Use:

Parcel No:

Comp ID: 2617171 Research Status: Confirmed Sale Conditions: -



#### 22 West Point - West Rd

SOLD

Harlow, CM20 2AL **Essex County** 

Sale Date: 01/04/2009 Land Area: 1.25 AC (54,450 SF)

Sale Price: £1,350,000 - Confirmed Lot Dimensions: £/AC Land Gross: £1,080,000.00 (£24.79/SF) Proposed Use:

Parcel No:

Comp ID: 2468595 Sale Conditions: -

Research Status: Confirmed



#### 23 Land site - West Of Braughing

SOLD

Ware, SG11 2PG Hertfordshire County

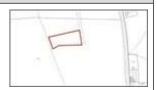
Sale Date: 01/06/2018 (22 days on mkt) Land Area: 0.85 AC (37,026 SF)

Sale Price: £5,000 Lot Dimensions: £/AC Land Gross: £5,882.35 (£0.14/SF) Proposed Use:

Parcel No:

Sale Conditions: -Comp ID: 4281082

Research Status: Research Complete



# **Quick Stats Report**

Comps Statistics											
	Low	Average	Median	High	Count						
Office											
Price											
For Sale & UC/Pending	-	-	-	-							
Sold Transactions	£900,000	£900,000	£900,000	£900,000	1						
NIA		,	,	,							
For Sale & UC/Pending	-	-	-	-							
Sold Transactions	1,400 SF	1,400 SF	1,400 SF	1,400 SF	1						
Price per SF	·	,	•	,							
For Sale & UC/Pending	-		-	-							
Sold Transactions	£642.86	£642.86	£642.86	£642.86	1						
Net Initial Yield											
For Sale & UC/Pending	-	-	-	-							
Sold Transactions	-	-	_	-	,						
Days on Market											
For Sale & UC/Pending	-	-	-	-							
Sold Transactions	71	71	71	71	1						
Sale Price to Asking Price R											
Sold Transactions	90.45%	90.45%	90.45%	90.45%							
Land	331.1370	551.157,0		551.157,0							
Price											
For Sale & UC/Pending	£1,100,000	£1,100,000	£1,100,000	£1,100,000	1						
Sold Transactions	£5,000	£1,365,778	£701,770	£10,000,000	18						
Parcel Size	,	21,000,110	2, 2, 1, 1, 2	213,000,000							
For Sale & UC/Pending	0.03 AC	0.03 AC	0.03 AC	0.03 AC	,						
Sold Transactions	0.14 AC	9.13 AC	1.25 AC	139 AC	2						
Price per Acre	3	0.10710	57.15	.007.10	_						
For Sale & UC/Pending	£43,137,255	£43,137,255	£43,137,255	£43,137,255							
Sold Transactions	£5,882	£570,924	£994,155	£2,231,969	18						
Days on Market	20,002	2070,021	200 1,100	22,201,000							
For Sale & UC/Pending	371	371	371	371							
Sold Transactions	5	548	238	1,242	17						
Sale Price to Asking Price R		0.10	200	1,212	•						
Sold Transactions	33.33%	90.02%	96.67%	123.08%	8						
Cold Transactions		otals	30.07 70	120.0070							
	10	, tail									
F 0-1- 0 110/D "	Ashina Drina Tatal	04 400 000	T	In Tanana C							
For Sale & UC/Pending	Asking Price Total:	£1,100,000		lle Transactions:							
Sold Transactions	Total Sales Volume:	£25,483,998	Total Sales	Transactions:	22						
	Total Included in Analysis:	£26,583,998	Total Includ	led in Analysis:	23						
	Survo	· Criteria									

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23/07/2018

# **Quick Stats Report**

Low	Average	Median	High	Count
basic criteria: Type of Property - Land; Sale Status - Und as Individual Properties - Yes; Exclude Non-Arms Length	er Offer, Sold; R n Comps - Yes	eturn and Search	on Portfolio Sales	S
geography criteria: Submarket - Epping Forest (Essex), Hertfordshire (Hertfordshire), Stevenage (Hertfordshir	Harlow (Essex), e)	Broxbourne (He	rtfordshire), Eas	t

# Appendix 9 – Summary of IDP costs.

### East of Harlow (North)

, í	2018	2023	2028	2033	2038	2043
	-	-	-	-	-	+
	2023	2028	2033	2038	2043	
Transport	£4,585,064	£10,670,298	£3,469,548	£33,757	£33,757	£88,893
Education	£31,571	£4,478,860	£5,010,793	£42,409	£42,409	£111,677
Healthcare	£154,962	£587,467	£582,842	£208,158	£208,158	£548,149
Emergency Services	£0	£811,613	£0	£0	£0	£0
<b>Community Facilities</b>	£231,829	£886,510	£388,370	£10,842	£10,842	£28,551
Open Space	£0	£0	£0	£0	£0	£0
Sports and Leisure	£0	£1,254,090	£0	£0	£0	£0
Utilities	£0	£25,042	£0	£0	£0	£0
Flood Defence	£0	£0	£0	£0	£0	£0
Total	£5,003,426	£18,713,880	£9,451,552	£295,166	£295,166	£777,269

East of Harlow (South)

Last of Harlow (Coatin)						
	2018	2023	2028	2033	2038	2043
	-	-	-	-	-	+
	2023	2028	2033	2038	2043	
Transport	£15,894,890	£20,430,366	£12,027,766	£117,024	£117,024	£308,163
Education	£1,676,731	£17,875,746	£14,394,519	£147,017	£147,017	£387,145
Healthcare	£537,201	£2,036,554	£2,020,518	£721,614	£721,614	£1,900,249
Emergency Services	£0	£2,813,591	£0	£0	£0	£0
Community Facilities	£803,673	£3,966,153	£1,346,348	£37,586	£37,586	£98,975
Open Space	£0	£0	£0	£0	£0	£0
Sports and Leisure	£0	£4,347,513	£0	£0	£0	£0
Utilities	£0	£86,811	£0	£0	£0	£0
Flood Defence	£0	£0	£0	£0	£0	£0
Total	£18,912,495	£51,556,734	£29,789,150	£1,023,241	£1,023,241	£2,694,533

## **Latton Priory**

	2018	2023	2028	2033	2038	2043
	-	-			-	+
	2023	2028	2033	2038	2043	
Transport	£6,419,090	£12,958,417	£6,957,367	£47,260	£47,260	£124,451
Education	£119,896	£12,073,324	£923,204	£59,372	£59,372	£156,347
Healthcare	£216,947	£822,454	£815,978	£291,421	£291,421	£767,408
Emergency Services	£0	£1,136,258	£0	£0	£0	£0
Community Facilities	£74,757	£1,290,932	£677,072	£15,179	£15,179	£39,971
Open Space	£0	£0	£0	£0	£0	£0
Sports and Leisure	£0	£1,755,726	£0	£0	£0	£0
Utilities	£0	£35,058	£0	£0	£0	£0
Flood Defence	£0	£0	£0	£0	£0	£0
Total	£6,830,689	£30,072,170	£9,373,621	£413,232	£413,232	£1,088,177



Water Lane Area (Sumners)

	2018	2023	2028	2033	2038	2043
	-	-	-	-	-	+
	2023	2028	2033	2038	2043	
Transport	£4,933,529	£12,595,659	£3,959,707	£36,322	£36,322	£95,649
Education	£91,114	£9,268,872	£699,208	£45,632	£45,632	£120,164
Healthcare	£166,739	£632,115	£627,138	£223,978	£223,978	£589,808
<b>Emergency Services</b>	£0	£873,295	£0	£0	£0	£0
Community Facilities	£56,589	£983,505	£511,710	£11,666	£11,666	£30,720
Open Space	£0	£0	£0	£0	£0	£0
Sports and Leisure	£0	£1,349,401	£0	£0	£0	£0
Utilities	£0	£26,945	£0	£0	£0	£0
Flood Defence	£0	£0	£0	£0	£0	£0
Total	£5,247,972	£25,729,792	£5,797,762	£317,598	£317,598	£836,342

Water Lane Area (Katherine's)

,	2018	2023	2028	2033	2038	2043
	-	-	-	-	-	+
	2023	2028	2033	2038	2043	
Transport	£8,136,961	£20,697,004	£6,530,818	£59,907	£59,907	£157,756
Education	£150,276	£15,287,321	£1,153,216	£75,262	£75,262	£198,189
Healthcare	£275,006	£1,042,559	£1,034,350	£369,411	£369,411	£972,781
Emergency Services	£0	£1,440,342	£0	£0	£0	£0
Community Facilities	£93,334	£1,622,113	£843,972	£19,241	£19,241	£50,668
Open Space	£0	£0	£0	£0	£0	£0
Sports and Leisure	£0	£2,225,592	£0	£0	£0	£0
Utilities	£0	£44,441	£0	£0	£0	£0
Flood Defence	£0	£0	£0	£0	£0	£0
Total	£8,655,577	£42,359,372	£9,562,356	£523,820	£523,820	£1,379,394

Gilston (Villages 1-6)

Gilston (Villages 1-0)						
	2018	2023	2028	2033	2038	2043
	-	-	-	-	-	+
	2023	2028	2033	2038	2043	
Transport	£98,134,739	£65,632,895	£53,250,843	£384,829	£384,829	£1,013,384
Education	£24,899,581	£12,940,491	£31,495,153	£37,986,966	£23,244,816	£31,760,684
Healthcare	£1,756,235	£6,657,965	£6,605,540	£2,359,121	£2,359,121	£6,212,353
<b>Emergency Services</b>	£0	£9,198,278	£0	£0	£0	£0
Community Facilities	£494,749	£3,835,224	£1,404,270	£1,183,093	£1,183,093	£3,115,477
Open Space	£0	£5,100,000	£0	£0	£0	£0
Sports and Leisure	£0	£0	£11,235,994	£0	£0	£0
Utilities	£0	£1,695,308	£0	£0	£0	£0
Flood Defence	£0	£0	£0	£0	£0	£0
Total	£125,285,303	£105,060,160	£103,991,799	£41,914,009	£27,171,859	£42,101,898

Gilston (Village 7)

Chiston (Village 1)						
	2018	2023	2028	2033	2038	2043
		-	-	-		+
	2023	2028	2033	2038	2043	
Transport	£14,600,129	£13,709,096	£9,396,096	£67,514	£67,514	£177,787
Education	£4,372,287	£2,468,389	£5,725,997	£6,871,612	£3,951,635	£5,208,797
Healthcare	£309,924	£1,174,935	£1,165,683	£416,316	£416,316	£1,096,298
Emergency Services	£0	£1,623,226	£0	£0	£0	£0
Community Facilities	£87,309	£676,804	£247,812	£208,781	£208,781	£549,790
Open Space	£0	£900,000	£0	£0	£0	£0
Sports and Leisure	£0	£0	£1,982,822	£0	£0	£0
Utilities	£0	£299,172	£0	£0	£0	£0
Flood Defence	£0	£0	£0	£0	£0	£0
Total	£19,369,648	£20,851,622	£18,518,411	£7,564,222	£4,644,246	£7,032,671



# Appendix 10 – Summary of Policy Requirements

		East Hertfordshire	Epping Forest	Harlow
		East Herts District Plan, Main Modifications (Track Changed Version), February 2018	Epping Forest District Local Plan, Submission Version 2017	Harlow Local Development Plan, Pre-Submission Publication, May 2018
Policy Area				
Development		Garden Town Communities in the Harl	ow and Gilston Garden Town	
	Policy	Policy GA1 The Gilston Area	Policy SP 4 Development & Delivery of Garden Communities in the	HDT1
	Requirement	This policy enables the Gilston Area to provide for 10,000 homes across distinct villages, each based on Garden City principles. The policy links with others in the Plan. The policy includes a requirement to include Older People's housing, a Gypsy and Traveller site (15 pitches), a showman's site (8 pitches), 5hs of employment space,	Harlow and Gilston Garden Town This is a general enabling policy relating to the sites at (i) Latton Priory; (ii) Water Lane Area; and (iii) East of Harlow which lie partly in Epping Forest. The policy requires high quality design, consultation, long term management of GI and POS, provision of infrastructure, provide care parking whilst pursuing sustainable transport (including walking and cycling).	An overarching and general policy that requires high quality design, consultation, long term management of GI and POS, provision of infrastructure, provide care parking whilst pursuing sustainable transport (including walking and cycling).
	Assumption	The modelling is based on Garden City principles, and following the most up to date information with regard to infrastructure requirements. Whilst these requirements are real, they do not add to the actual costs of construction. The consultation and engagement process do go beyond the norm, however are covered in the general costs for professional fees.	The modelling is based on Garden City principles, and following the most up to date information with regard to infrastructure requirements. Whilst these requirements are real, they do not add to the actual costs of construction. The consultation and engagement process do go beyond the norm, however are covered in the general costs for professional fees.	The modelling is based on Garden City principles, and following the most up to date information with regard to infrastructure requirements. Whilst these requirements are real, they do not add to the actual costs of construction. The consultation and engagement process do go beyond the norm, however are covered in the general costs for professional fees.
	Policy		Policy SP 5 Garden Town Communities	HS3 Strategic Housing Site East of Harlow



Requirement	This is a general policy that requires high quality design, consultation, long term management of GI and POS, provision of infrastructure, provide care parking whilst pursuing sustainable transport.	An high level policy that requires the Garden Town Principles to be followed. In addition to the requirements in HDT1 the policy specifically requires highways links, infrastructure, footpaths and cycleways, indoor and outdoor sports and recreation facilities, local retail facilities, community facilities, SUDS and public art.
Assumption	These requirements have formed the basis of the modelling.	The modelling is based on Garden City principles, and following the most up to date information with regard to infrastructure requirements. Whilst these requirements are real, they do not add to the actual costs of construction.
Policy	SP 5.1 Latton Priory	
Requirement	This policy provides detail to SP4 setting out the need for approximately 1,050 homes 1ha of employment land 0.5ha for up to 5 Traveller pitches.  The second part of the policy sets out further detail with relate to specific requirements.	
Assumption	These requirements have formed the basis of the modelling.	
Policy	SP 5.2 Water Lane Area	
Requirement	This policy provides detail to SP4 setting out the need for approximately 2,100 homes 0.5ha for up to 5 Traveller pitches. The second part of the policy sets out further detail with relate to specific requirements.	
Assumption	These requirements have formed the basis of the modelling.	
Policy	SP 5.3 East of Harlow	



Requirement		This policy provides detail to SP4 setting out the need for approximately 750 homes and potential relocation of Princess Alexandra Hospital 0.5ha for up to 5 Traveller pitches. The second part of the policy sets out further detail with relate to specific requirements.  These requirements have formed the basis of the modelling.	
Sustainable Development		,	
Policy	Policy NE1 International, National and Locally Designated Nature Conservation Sites	Policy DM 2 Epping Forest SAC and the Lee Valley SPA	PL3 Sustainable Design, Construction and Energy Usage
Requirement	Development of the Garden Town do not impact on these designations.	EFDC and Natural England are working together to prepare a Mitigation Strategy that will define how to capture the impact of development to the forest (this is expected to reach beyond the 400m boundary defined in Policy DM 2) and therefore seek developer contributions or on-site provision of Suitable Natural Alternative Greenspace. A financial contribution or on-site provision should be considered as part of the modelling.	New development will be expected to deliver high standards of sustainable design and construction and efficient energy usage. Such development will be supported where it meets or exceeds the minimum standards required by Building Regulations.
Assumption			This policy does not require development standards to go beyond building regulations. The base modelling is based on the basic building regulation standards.
Policy	Policy CC1 Climate Change Adaptation	Policy DM 19 Sustainable Water Use	PL8 Biodiversity and Geodiversity Assets



Requirement	All new development should: (a) Demonstrate how the design, materials, construction and operation of the development would minimise overheating in summer and reduce the need for heating in winter; and (b) Integrate green infrastructure from the beginning of the design process to contribute to urban greening, including the public realm. Elements that can contribute to this include appropriate tree planting, green roofs and walls, and soft landscaping.	A. Development will need to demonstrate that: (i) Water saving measures and equipment is incorporated in all new development (ii) New homes (including replacement dwellings) meet a water efficiency standard of 110 litres or less per person per day;	Development must meet the following criteria: (a) it creates new biodiversity and protects geodiversity assets and creates links to existing biodiversity and geodiversity assets;
Assumption	The modelling is based on Garden City principles, and following the most up to date information with regard to infrastructure requirements. Whilst these requirements are real, they do not add to the actual costs of construction.	In terms of the 110/l/da, the costs are modest, likely to be less than £100/dwelling.	It is assumed that this is included in the general GI requirement. And does not add specifically to the costs of development (over and above the costs of openspace.
Policy	Policy WAT1 Flood Risk Management Policy, WAT4 Efficient Use of Water Resources, WAT 5 Sustainable Drainage	Policy DM 15 Managing and Reducing Flood Risk and Policy DM 16 Sustainable Drainage Systems	PL10 Water Quality, Water Management, Flooding and Sustainable Drainage Systems
Requirement	Development proposals should neither increase the likelihood or intensity of any form of flooding, nor increase the risk to people, property, crops or livestock from such events, both on site and to neighbouring land or further downstream. Further development must minimise the use of mains water by (c) Designing residential development so that mains water consumption will meet a target of 110 litres or less per head per day.	The Council will require all development proposals to demonstrate that they avoid and reduce the risk of all forms of flooding to future occupants and do not increase the risk of flooding elsewhere;	This policy introduces 2 specific requirements; the all new dwellings should achieve the Optional Technical Housing Standard for water efficiency of no more than 110 litres per person per day; incorporate SUDS.



Assumption	It is assumed that this policy will be met through the inclusion of SUDS into schemes. SUDS and the like can add to the costs of a scheme – although in larger projects these can be incorporated into public open space. It is assumed that the costs of SUDS are included within the additional costs on brownfield sites, however on the larger greenfield sites it is assumed that SUDS will be incorporated into the green spaces (subject to local ground conditions), and be delivered through soft landscaping within the wider site costs. In terms of the 110/l/da, the costs are modest, likely to be less than £100/dwelling.	It is assumed that schemes incorporate SUDS. SUDS and the like can add to the costs of a scheme – although in larger projects these can be incorporated into public open space. It is assumed that the costs of SUDS are included within the additional costs on brownfield sites, however on the larger greenfield sites it is assumed that SUDS will be incorporated into the green spaces (subject to local ground conditions), and be delivered through soft landscaping within the wider site costs.	In terms of the 110/I/da, the costs are modest, likely to be less than £100/dwelling. SUDS and the like can add to the costs of a scheme – although in larger projects these can be incorporated into public open space. It is assumed that the costs of SUDS are included within the additional costs on brownfield sites, however on the larger greenfield sites it is assumed that SUDS will be incorporated into the green spaces (subject to local ground conditions), and be delivered through soft landscaping within the wider site costs.
Policy	Policy CC2 Climate Change Mitigation	Policy DM 20 Low Carbon and Renewable Energy	
Requirement	All new developments should demonstrate how carbon dioxide emissions will be minimised across the development site, taking account of all levels of the energy hierarchy. Achieving standards above and beyond the requirements of Building Regulations is encouraged.	The policy requires that Strategic Masterplans will be required to demonstrate how the potential to incorporate infrastructure for district heating can be provided, and will be expected to connect to any existing suitable systems (including systems that will be in place at the time of construction), unless it is demonstrated that this would render development unviable or that alternative technologies are available that provide the same or similar benefits and opportunities.	



	Assumption	The requirements of this policy do not go beyond those required by building regulations.	This is potentially costly policy. It has been assumed that the costs of compliance would be in the additional costs may be in the range of £3,000 to £7,000 per unit, depending on the size and shape of the project. This has not been modelled.	
Strategic Gree	en Infrastructur			
	Policy	Policy CFLR1 Open Space, Sport and Recreation	Policy DM 6 Designated and Undesignated Open Spaces	WE1
	Requirement	Residential developments will be expected to provide open spaces, indoor and outdoor sport and recreation facilities to provide for the needs arising from the development. Provision of Accessible Natural Greenspace (ANG) will be expected to meet Natural England's ANG Standards.	The policy seeks that development proposals will be required to provide open space, or links to open space in accordance with the guidance contained within the Infrastructure Delivery Plan and Open Space Strategy. Nationally adopted space standards will be used as a starting point for provision.	This is a broad policy, but includes the specific requirements that 'New Green Infrastructure must be planned into new development and, where possible, linked to existing Green Infrastructure'.
	Assumption	The modelling is based on the most up to date information with regard to infrastructure requirements.	This policy complements the general Garden City principles that form the basis of the modelling, but does not add to the overall requirements.	This policy complements the general garden city principles that form the basis of the modelling, but does not add to the overall requirements.
	Policy	Policy NE4 Green Infrastructure	•	
	Requirement	Developments should maximise opportunities for improvement to the green infrastructure network in accordance with the Council's Green Infrastructure Plan, its Parks and Open Spaces Strategy,		
	Assumption	This policy complements the general garden city principles that form the basis of the modelling, but does not add to the overall requirements.		
Infrastructure	Requirements			
	Policy	Policy DEL1 Infrastructure and Service Delivery	Policy D 1 Delivery of Infrastructure	SIR1



Requirement	For individual development proposals, developers will be required to: a) Demonstrate, at the planning application stage, that adequate infrastructure capacity can be provided both on and off site to enable the delivery of sustainable development within the site, the locality and the wider area, as appropriate. Where proposals cannot demonstrate the deliverability of supporting infrastructure, they will be refused;	The policy sets out that new development must be served and supported by appropriate on and offsite infrastructure and services as identified through the Infrastructure Delivery Plan.	Individual development proposals will be required to secure related infrastructure both on- and off-site necessary to make the development acceptable in accordance with Individual development proposals will be required to secure related infrastructure both on - and off - site necessary to make the development acceptable
Assumption	For individual development proposals, developers will be required to:	For individual development proposals, developers will be required to:	The modelling is based on the most up to date information with regard to infrastructure requirements.
Policy	Policy TRA1 Sustainable Transport, & Policy TRA2 Safe and Suitable Highway Access Arrangements and Mitigation	a) Demonstrate, at the planning application stage, that adequate infrastructure capacity can be provided both on and off site to enable the delivery of sustainable development within the site, the locality and the wider area, as appropriate. Where proposals cannot demonstrate the deliverability of supporting infrastructure, they will be refused;	L1 Open Spaces, Play Areas and Sporting Provision and Facilities in Major Development
Requirement	The policies seeks that to ensure that a range of sustainable transport options are available to occupants or users, which may involve the improvement of pedestrian links, cycle paths, passenger transport network (including bus and/or rail facilities) and community transport initiatives	The policy sets out that development proposals will be permitted only where they provide or improve the essential facilities and services required to serve the scale of the proposed development.	This policy requires In major development, public open space and play space and, where appropriate, allotments and sporting provision and facilities are required, together in all cases with their management and maintenance.



Assumption	The modelling is based on the most up to date information with regard to infrastructure requirements.	The modelling is based on the most up to date information with regard to infrastructure requirements.	The requirements as set out through the Adopted Open Space, Sport and Recreation Supplementary Planning Document (SPD) and the Harlow Design Guide SPD
Policy	Policy TRA3 Vehicle Parking Provision	Policy D 4 Community, Leisure and Cultural Facilities	L3 Development Involving the Provision or Relocation or Loss of Public Art
Requirement	There are two main aspects of this policy; that vehicle parking provision should take into account the provisions of the District Council's currently adopted Supplementary Planning Document 'Vehicle Parking Provision at New Development'; and that sufficient secure, covered and waterproof cycle storage is provided.	Strategic and larger developments will be expected to make on-site provision for community, leisure and cultural facilities where feasible. For smaller developments a financial contribution will be sought where required.	The policy seeks the provision of Public Art in Major Developments and that it must be agreed with the Council.
Assumption	These requirements are reflected in the modelling.	The modelling is based on the most up to date information with regard to infrastructure requirements.	Allowance has been made for public art.
Policy	Policy CFLR7 Community Facilities	Policy T 1 Sustainable Transport Choices	IN1 Development and Sustainable Modes of Travel
Requirement	The provision of adequate and appropriately located community facilities will be sought in conjunction with new development.	This is a broad policy that sets out that development should minimise the need to travel, promote opportunities for sustainable transport modes, improve accessibility to services and support the transition to a low carbon future. The policy requires that electric vehicle charging points are provided in new developments which make provisions for car parking vehicles. This has been assumed to cost £450/unit.	There are several aspects to this policy. New developments will be required to link to the existing cycleway, footway, public right of way and bridleway network This includes the provision of the network on-site, contributing to the network off-site, the provision of cycle storage/spaces. The policy also seeks the provision of Electric Charging Points for Vehicles.



Assumption	The modelling is based on the most up to date information with regard to infrastructure requirements.	The modelling is based on the most up to date information with regard to infrastructure requirements.	The modelling is based on the most up to date information with regard to infrastructure requirements. Allowance at £350/unit has been allowed for the provision of charging points.
Policy	Policy CFLR9 Health and Wellbeing		IN2 Impact of Development on the Highways Network including Access and Servicing
Requirement	Contributions towards new or enhanced health care facilities will be sought to ensure the health care requirements arising from new developments are met and to prevent a shortfall or worsening of provision.		The policy requires that the impact of new development be mitigated.
Assumption	The modelling is based on the most up to date information with regard to infrastructure requirements.		The modelling is based on the most up to date information with regard to infrastructure requirements.
Policy	Policy CFLR 10 Education		IN3 Parking Standards
Requirement	Development that creates a potential increase in demand for education will be required to make appropriate provision for new facilities either on-site or by making a suitable contribution towards the improvement or expansion of nearby existing facilities.		Vehicle parking must be provided in accordance with the adopted Essex Vehicle Parking Standards
Assumption	The modelling is based on the most up to date information with regard to infrastructure requirements.		These requirements are incorporated - subject to compliance with the Garden City Principles.
Policy		Policy D 5 Communications Infrastructure	IN4 Broadband and Development
Requirement		The policy seek that applicants submitting planning applications for major development proposals should demonstrate how high speed broadband infrastructure will be accommodated within the development.	Major development should contribute towards the provision of infrastructure suitable to enable the delivery of high-speed broadband services across the Harlow area.



	Assumption  Policy Requirement  Assumption		The modelling is based on the most up to date information with regard to infrastructure requirements.	The modelling is based on the most up to date information with regard to infrastructure requirements.  IN6 Planning Obligations  Planning permission will only be granted for development if the provision is secured for related infrastructure, affordable housing, services, facilities and environmental protection which are necessary to make the development acceptable in planning terms, directly related to the development, and fairly and reasonably related in scale and kind.  The modelling is based on the most up
				to date information with regard to infrastructure requirements.
Design	_			
	Policy	Policy DES3 DES4 Design of Development	Policy DM 9 High Quality Design	PL1 Design Principles for Development, PL2 Amenity Principles for Development
	Requirement	All development proposals, including extensions to existing buildings, must be of a high standard of design and layout to reflect and promote local distinctiveness.	The policy sets out that new development must achieve a high specification of design and contribute to the distinctive character and amenity of the local area. It goes on to seek that The Council will require Strategic Masterplans to be prepared and developed for the Garden Town Communities set out in SP 5 Strategic Masterplans will be produced by the applicant, in partnership with the Council, and the local community, and be capable of being adopted by the Council as Supplementary Planning	This policy sets out general principles with regard to design and the approach to design.



	Assumption	These requirements do not add to the costs of development. These requirements will add to the general attractiveness of a scheme and to the value.	The costs of this are covered by the assumption for a professional fees.	These requirements do not add to the costs of development. These requirements will add to the general attractiveness of a scheme and to the value. Regard has been had to Adopted Harlow Design Guide Supplementary Planning Document (SPD)
Housing	1			
	Policy		Policy DM 10 Housing Design and Quality	H2 Residential Development
	Requirement		All new housing development is required to meet or exceed the minimum internal space standards set out in National Prescribed Space Standards and open space standards.	This general policy sets out some general requirements, specifically to make adequate provision for refuse storage and collection.
	Assumption		The modelling is based on NDSS	This is normal requirement covered in the modelling.
	Policy	Policy HOU7 Accessible and Adaptable Homes	Policy H 1	H5 Accessible and Adaptable Housing
	Requirement	All new residential development should meet the Building Regulations Requirement M4(2): Category 2 – Accessible and Adaptable Dwellings; and, a proportion of dwellings will be expected to meet the Building Regulations Requirement M4(3): Category 3 – Wheelchair User Dwellings, where appropriate. The SHMA (2015) says 'The evidence therefore supports the need for 10% of market housing and 15% of affordable housing to meet Category 3 requirements'.	All new homes to be built to Category 2: Accessible and Adaptable Homes standards.	This policy seeks that all new dwellings should be at least Building Control Part M4(2) standard for accessible and adaptable homes to meet the occupiers' future needs. In addition, major residential development should provide Building Control Part M4(3) standard dwellings for wheelchair users. The proportion is set out in the latest SHMA. The SHMA (2015) says 'The evidence therefore supports the need for 10% of market housing and 15% of affordable housing to meet Category 3 requirements'.



Assumption	The key features of the 3 level standard (as summarised in the DCLG publication Housing Standards Review – Cost Impacts (EC Harris, September 2014)). These are reflected in this study.  Policy HOU1 Type and Mix of	The key features of the 3 level standard (as summarised in the DCLG publication Housing Standards Review – Cost Impacts (EC Harris, September 2014)). These are reflected in this study.  Policy H 1 Housing Mix and	The key features of the 3 level standard (as summarised in the DCLG publication Housing Standards Review – Cost Impacts (EC Harris, September 2014)). These are reflected in this study.  H6 Housing Mix
	Housing	Accommodation Types	
Requirement	On new housing developments of 5 or more gross additional dwellings, an appropriate mix of housing tenures, types and sizes will be expected in order to create mixed and balanced communities appropriate to local character and taking account of the latest Strategic Housing Market Assessment.	Several aspects of this policy are relevant to this study. (i) includes a range of house types and sizes to address local need including for 'downsizing'; (v) provides for all new homes to be accessible and adaptable as defined by the Building Regulations in effect at the time of the application. In terms of housing mix the policy says Planning applications will be required to be supported by evidence, proportionate to the nature and scale of development proposed, to justify the mix of new homes to be provided. Such evidence will also need to reflect latest housing needs evidence published by the Council.	The Policy seeks that a range of housing types and sizes, across a range of tenures, must be provided in major residential development.
Assumption	The mix of housing identified in SHMA has informed the modelling.  Policy HOU3 Affordable Housing	The key features of the 3 level standard (as summarised in the DCLG publication Housing Standards Review – Cost Impacts (EC Harris, September 2014)). These are reflected in this study. The mix of housing identified in SHMA is followed.  Policy H 2 Affordable Housing	The supporting text sets out the mix of housing from the SHMA. It is understood that the Council intends to seek this broad mix of the plan-period rather than rigidly apply it to each site. The modelling has been informed by this mix, although regard has also been had to the character, nature and situation of the site.  H8 Affordable Housing
1 Oney	i oney noos Anordable nodsing	i oney it a miloruable flousing	TIO ATTOTUANIE TIOUSITIY



Requirement	The policy seeks 'up to 40%' affordable housing on sites of 15 or more units.	the Council will require 40% of those homes to be for affordable housing provided on site. The mix of affordable homes will be required to reflect the latest available housing need.	This policy seeks that major residential development must provide at least 30% affordable housing. The supporting text goes on to sat that The SHMA also shows that a significant number (85%) of affordable housing should be provided as affordable rent, normally provided by a Registered Provider or the Council. The remainder of the affordable housing should be provided as Intermediate Affordable housing at 15% of the total affordable.
Assumption	This has formed the basis of the modelling. In line with Table 63 of the 2015 SHMA 16% of the affordable housing is assumed to be intermediate housing and the balance Affordable Rent.	This has formed the basis of the modelling. In line with Table 63 of the 2015 SHMA 18% of the affordable housing is assumed to be intermediate housing and the balance Affordable Rent	This has formed the basis of the modelling.
Policy	Policy HOU8 Self-Build and Custom Build Housing		H9 Self-build and Custom-build Housing
Requirement	To support prospective self-builders, on sites of more than 200 dwellings, developers will be expected to supply 5% at least 1% of dwelling plots for sale to self-builders,		This policy seeks that housing sites greater than 50 dwellings must include 5% of serviced plots for self-build.
Assumption	This has been considered in this study		This has been considered in this study





# Appendix 11 – Modelled Site Details

# East Harlow North – Epping Forest Area

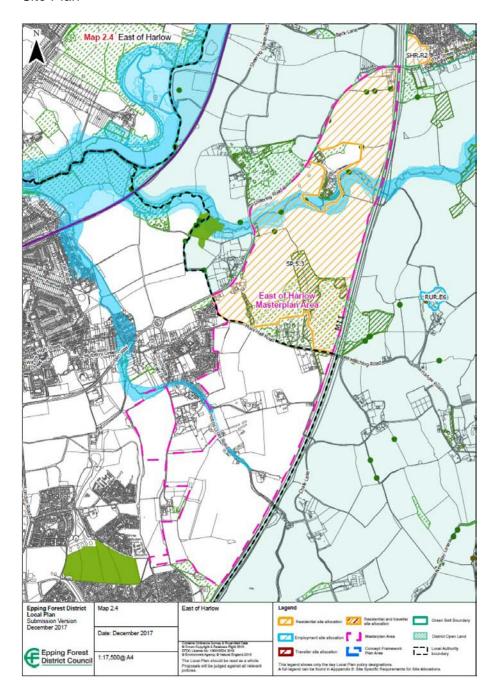
Garden Community:	East Harlow – Epping Forest Area		
Site area (net and gross):	Total Site Area – 125.96ha		
	(of which 121ha is controlled by Miller Homes.		
	Unconstrained / Developable A	Area – 29ha	
Number of planned units:	750 units		
Ha of retail:			
Ha of employment and type:			
Any other definitive uses (or IDP to	Sustainable transport corridor -	- 0.9ha	
refine):	Secondary school - 10 ha		
	Highway infrastructure associa Junction 7a - 21ha	ted with the new M11	
	Land for the Princess Alexandr 12ha (/ 14ha)	ra Hospital 'campus' -	
	Traveller pitches - 0.5ha		
Any known details on phasing/build out	2022 – 50 dwellings		
rates (to be detailed or separately provided in a trajectory):	2023 to 2019 – 100 dwellings		
Any known infrastructure requirements	As advised by ARUP		
and costs:	Transport	£18,881,318	
	Education	£9,717,718	
	Healthcare	£2,289,735	
	Emergency Services	£811,613	
	Community Facilities	£1,556,942	
	Open Space	£0	
	Sports and Leisure	£1,254,090	
	Utilities	£25,042	
	Flood Defence	£0	
	Total	£34,536,459	
	Cost/unit	£46,049	
Any known abnormal constraints and/or	11.4ha in Princy Brook Flood Z	Zone	
costs or anything which may reduce the amount of development (yes/no –	7.5ha of existing woodland		
details):	23.0haJunction 7a and associated new highway		
	A further 58.4ha could be constrained by heritage assets and up to 15hs by a 'noise corridor' alongside the M11 (costs of barrier £355,500).		
	Potential 10-12ha health and well-being hospital campus		
Existing Viability Modelling Work (yes/no – details):	Yes - The evidence submitted alongside the LPSV includes the Stage 1 Assessment of the Affordable Housing, Community Infrastructure Levy and Local Plan (DOC ID: EB300), Viability Study Stage 2 (Doc ID:		



EB300) and Appendices I – IV (DOC ID: EB301A – EB301E).

This report sets out the findings from a viability perspective, having tested the proposed EFDC policy positions whilst also taking into account regular development costs and national policies that are likely to influence development viability. The report findings confirm the potential for the development to be viable, whilst supporting a range of planning obligations and contributions to new infrastructure provision.

### Site Plan



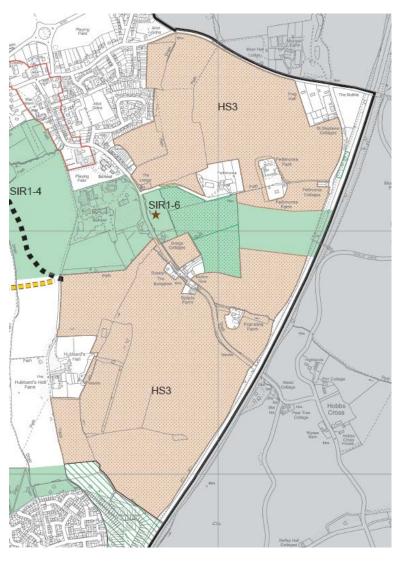


## East Harlow South - Harlow Area

Garden Community:	East Harlow – Harlow Area			
Site area (net and gross):	Approx. 109ha & Approx. 130ha			
	128.7ha within Miller Homes control			
Number of planned units:	2,600 within HDC up to 2033			
Ha of retail:	A local centre (size TBC but po	ssibly similar to a H	atch)	
Ha of employment and type:	None	,	,	
		orimary ophool		
Any other definitive uses (or IDP to refine):	At least 2.1ha for 2 form entry primary school			
.26 .6	Unconstrained / Developable A	irea – 68ha		
Any known details on	2021 - 200			
phasing/build out rates (to be detailed or separately provided	2022 – 250 dwellings			
in a trajectory):	2023 to 2028 – 300 dwellings/y	<i>r</i> ear		
	2029 – 250 dwellings			
	2030 – 100 dwellings			
Any known infrastructure	As advised by ARUP			
requirements and costs:		040,005,004		
	Transport Education	£48,895,234		
	Healthcare	£34,628,175 £7,937,749		
	Emergency Services	£2,813,591		
	Community Facilities	£6,290,321		
	Open Space	£0		
	Sports and Leisure	£4,347,513		
	Utilities	£86,811		
	Flood Defence	£0		
	Total	£104,999,393		
	Cost/unit	£40,384		
Any known abnormal	About 25.8 in 'Green Wedge'			
constraints and/or costs or anything which may reduce	23.0haJunction 7a and associated new highway			
the amount of development (yes/no – details):	A further 48ha could be constrained by heritage assets and up to 13.3ha by a 'noise corridor' alongside the M11 (cost of barrier £1,066,500).  Local Wildlife Site			
Existing Viability Modelling Work (yes/no – details):	Yes - Local Plan Viability Assessment, Affordable Housing and Infrastructure Levy Review – March 2018 <a href="http://www.harlow.gov.uk/sites/harlow-cms/files/files/documents/files/Viability%20Study%2026-04-2018.pdf">http://www.harlow.gov.uk/sites/harlow-cms/files/files/documents/files/Viability%20Study%2026-04-2018.pdf</a>			



## Site Plan





Strategic Housing Site (Harlow and Gilston Garden Town): HGT1; HS3

■ ■ SIR1-4 Indicative Access Route for Strategic Housing Site East of Harlow

SIR1-2 Indicative East-West Sustainable Transport Corridor

★ SIR1-6 New Allotment Provision



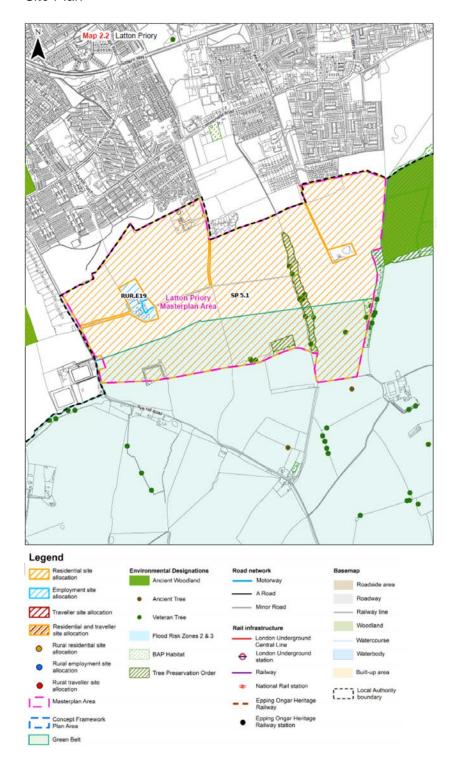
## **Latton Priory**

Garden Community:	Latton Priory							
Site area (net and gross):	Total Site Area 76.18 ha							
	Unconstrained / Developable Area – 75.03ha (having deducted 1.15ha of BAP Habitat.							
	Residential Development Area – 52.14h							
Number of planned units:	Current draft allocation for 1,050 homes							
Ha of retail:								
Ha of employment and type:	About 1ha <u>beyond</u> site bounda	ry at Dorrington Farm						
Any other definitive uses (or IDP to	Sustainable transport corridor -	,						
refine):	•	- 0.7 Tia						
	Traveller pitches - 0.5 ha							
	Strategic open space (natural / and informal recreation ground provided on site. However it is opportunities to provide access space on land within the promo of the site boundary) - 21.68 ha	s) as identified in the IDP noted there may be to further strategic open oter's control to the south						
	2.1ha for primary and 10ha for	secondary school.						
Any known details on phasing/build out	2021 – 50 dwellings							
rates (to be detailed or separately provided in a trajectory):	2022 to 2032 – 100 dwellings /	year						
Any known infrastructure requirements	As advised by ARUP							
and costs:	Transport	£26,553,844						
	Education	£13,391,515						
	Healthcare	£3,205,630						
	Emergency Services	£1,136,258						
	Community Facilities	£2,113,089						
	Open Space	£0						
	Sports and Leisure Utilities	£1,755,726						
	Flood Defence	£35,058 £0						
	Total	£48,191,121						
	Cost/unit	£45,896						
Any known abnormal constraints and/or	Sewage Treatment upgrades	210,000						
costs or anything which may reduce the amount of development (yes/no – details):	Nationally Protected Sites, And Ancient/Veteran Trees outside Habitat, Local Wildlife Site, Hel Ancient Monument; Air Quality have been identified	Ancient Woodland, BAP ritage – Scheduled						
	BAP Habitat (1.15ha)							
	SANG							
Existing Viability Modelling Work (yes/no – details):	Yes - The evidence submitted includes the Stage 1 Assessme Housing, Community Infrastruction (DOC ID: EB300), Viability Sture (EB300) and Appendices I – IV (EB301E).	ent of the Affordable cture Levy and Local Plan dy Stage 2 (Doc ID:						



This report sets out the findings from a viability perspective, having tested the proposed EFDC policy positions whilst also taking into account regular development costs and national policies that are likely to influence development viability. The report findings confirm the potential for the development to be viable, whilst supporting a range of planning obligations and contributions to new infrastructure provision.

#### Site Plan



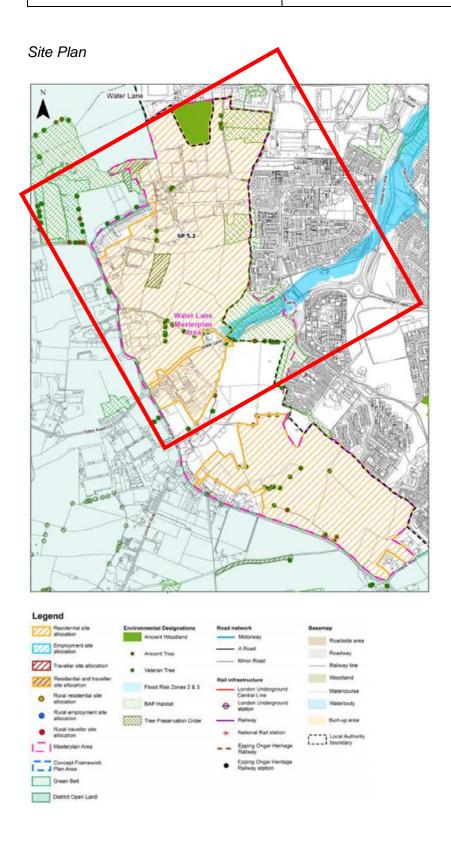


#### Water Lane - W Katherines

Garden Community:	Water Lane						
	(Note - Water Lane allocation s Katherines, West Sumners, an						
Site area (net and gross):	Total Area 72.33ha						
	Gross Residential Development Area 48.73ha						
	Site includes 3.11ha of existing not requirement for these to be						
	19.18ha are currently commerc	cial glasshouses.					
Number of planned units:	1,331 units						
Ha of retail:							
Ha of employment and type:							
Any other definitive uses (or IDP to	Traveller pitches – 0.5ha						
refine):	Strategic Open Space - 12ha						
	Sustainable Transport corridor	- 0.42ha					
	2.1ha for 2 form entry primary	school					
Any known details on phasing/build out	Relates to entire Water Lane a						
rates (to be detailed or separately	2021 – 100 dwellings						
provided in a trajectory):	2022 to 2032 – 200 dwellings /	vear					
Any known infrastructure requirements	As advised by ARUP	your					
and costs:		005 040 050					
	Transport Education	£35,642,353 £16,939,526					
	Healthcare	£4,063,517					
	Emergency Services	£1,440,342					
	Community Facilities	£2,648,569					
	Open Space	£0					
	Sports and Leisure	£2,225,592					
	Utilities Flood Defence	£44,441					
	Total	£63, <b>004,339</b>					
	Cost/unit	£47,336					
Any known abnormal constraints and/or	Small part to south in Flood Zo	ne 2/3					
costs or anything which may reduce the amount of development (yes/no –	BAP habitat						
details):	Potential SANG						
Existing Viability Modelling Work (yes/no – details):	Yes - The evidence submitted includes the Stage 1 Assessme Housing, Community Infrastruc (DOC ID: EB300), Viability Stu EB300) and Appendices I – IV EB301E).	ent of the Affordable cture Levy and Local Plan dy Stage 2 (Doc ID:					
	This report sets out the finding perspective, having tested the positions whilst also taking into development costs and nationa to influence development viabi	proposed EFDC policy account regular al policies that are likely					



confirm the potential for the development to be viable, whilst supporting a range of planning obligations and contributions to new infrastructure provision.





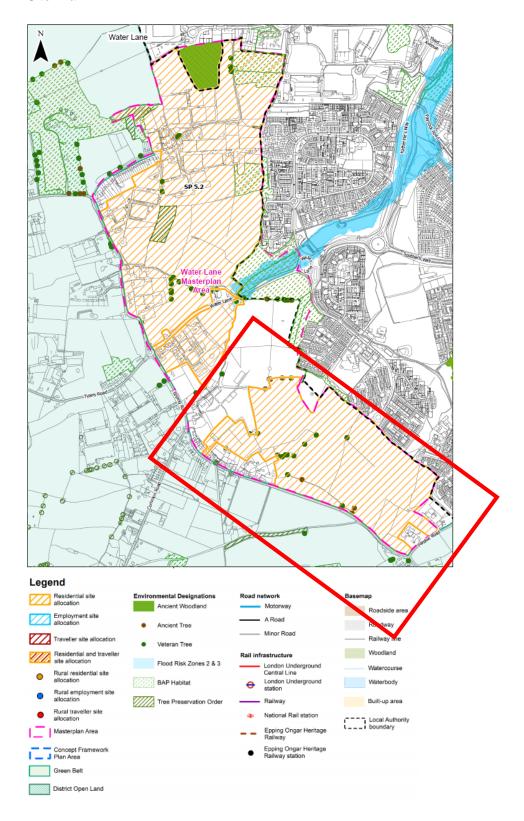
#### Water Lane - W Sumners

Garden Community:	West Sumners	
	(Note - Water Lane allocation s Katherines, West Sumners, an	
Site area (net and gross):	Total Site Area 36.04ha	
	Gross Residential Developmer	nt Area 30.23ha
Number of planned units:	807 units	
Ha of retail:		
Ha of employment and type:		
Any other definitive uses (or IDP to	Sustainable transport corridor -	– 0.3ha
refine):	Traveller pitches – 0.5ha	
	Strategic Open Space – 5ha	
	2.1ha for 2 form entry primary	school
Any known details on phasing/build out	Relates to entire Water Lane a	llocation site
rates (to be detailed or separately provided in a trajectory):	2021 – 100 dwellings	
provided in a majoritory).	2022 to 2032 – 200 dwellings /	year
Any known infrastructure requirements	As advised by ARUP	
and costs:	Transport	£21,657,189
	Education	£10,270,621
	Healthcare	£2,463,755
	Emergency Services	£873,295
	Community Facilities	£1,605,856
	Open Space	0 <u>£</u> 0
	Sports and Leisure	£1,349,401
	Utilities  Flood Defence	£26,945
	Flood Defence  Total	£0 £38,247,063
	Cost/unit	£47,394
Any known abnormal constraints and/or costs or anything which may reduce the	Note – developable area reduc constraints	·
amount of development (yes/no –		/
details):	Possible protection of ancient /	veteran trees.
	Potential SANG	
Existing Viability Modelling Work (yes/no – details):	Yes - The evidence submitted includes the Stage 1 Assessme Housing, Community Infrastruc (DOC ID: EB300), Viability Stu EB300) and Appendices I – IV EB301E).	ent of the Affordable cture Levy and Local Plan dy Stage 2 (Doc ID:
	This report sets out the finding perspective, having tested the positions whilst also taking into development costs and nationa to influence development viabi confirm the potential for the de whilst supporting a range of pla contributions to new infrastruct	proposed EFDC policy account regular al policies that are likely lity. The report findings velopment to be viable, anning obligations and



#### SITE NOT MODELLED SPECIFICALLY

#### Site Plan





# Gilston - Village 1-6

Garden Community:	Gilston Village 1-7
Site area (net and gross):	Total Site Area - =/- 1,000ha  Gross Developable Area – 528ha  Residential Area – 218ha
Number of planned units:	8,500
Ha of retail:	Housing mix – see below.
Ha of employment and type: Any other definitive uses (or IDP to refine):	Village 1: c.1,900 homes Non-residential indicative developer mix:  • 2FE Primary School & 6FE Secondary School c.3,500sqm  • Nursery & Creche c.220sqm;  • A1, A2, A3, A4 & A5 retail and B1a Office c.5,900sqm;  • Gym c.800sqm;  • D1,D2 Community c.1,000sqm;  • D1,C3 Health 2,100sqm;  Village 2: c.1,780 homes Non-residential indicative developer mix:  • 2FE Primary School c.43,500sqm;  • Nursery/Creche c.225sqm;  • Food store c.3,000sqm;  • A1, A2, A3, A4 & A5 retail and B1a Office c.1,800sqm;
	Village 3: c.950 homes Non-residential indicative developer mix:  Nursery/Creche c.225sqm;  A1, A2, A3, A4 & A5 retail and B1a Office c.670sqm;  Village 4: c.2,000 homes Indicative developer housing mix:  See attached [Appendix 5]. Non-residential indicative developer mix:  PEF Primary School c.3,500sqm;  Nursery/Creche c.225sqm;  A1, A2, A3, A4 & A5 retail and B1a Office c.4,500sqm;  D1,C3 Health 1,600sqm;  Village 5: c.760 homes I Non-residential indicative developer mix:  4FE Secondary School c.3,500sqm  Nursery/Creche c.225sqm;
	A1, A2, A3, A4 & A5 retail and B1a Office c.1,000sqm;  Village 6: c.1,152 homes  Non-residential indicative developer mix:



	<ul> <li>2FE Primary School c.</li> <li>Nursery/Creche c.225s</li> <li>A1, A2, A3, A4 &amp; A5 retail c.1,000sqm;</li> </ul>	sqm;
Any known details on phasing/build out rates (to be detailed or separately provided in a trajectory):	Developer  2020 - 50  2021 - 150  2022 - 300  2023 to 2030 - 450pa  2031 to 2042 - pa  =10,000  Council  2025 - 50  2026 - 150  2027 to 2039 - 350pa  =4,750	
Any known infrastructure requirements and costs:  Any known abnormal constraints and/or costs or anything which may reduce the	As advised by ARUP  Transport Education Healthcare Emergency Services Community Facilities Open Space Sports and Leisure Utilities Flood Defence Total Cost/unit  118m easement of Electricity Foundary between developable	e area and Community
amount of development (yes/no – details):  Existing Viability Modelling Work (yes/no – details):	Open Space Land [see Appendent Potential noise impacts from A Heritage assets including Schemonuments and Grade I and G District Plan Viability Modelling	414; eduled Ancient Grade II listed buildings.

Note: It is proposed that approximately 2,000 acres of land and various community assets will be transferred to a Community Trust for long term management. This will include SUDS and openspace within the sites.

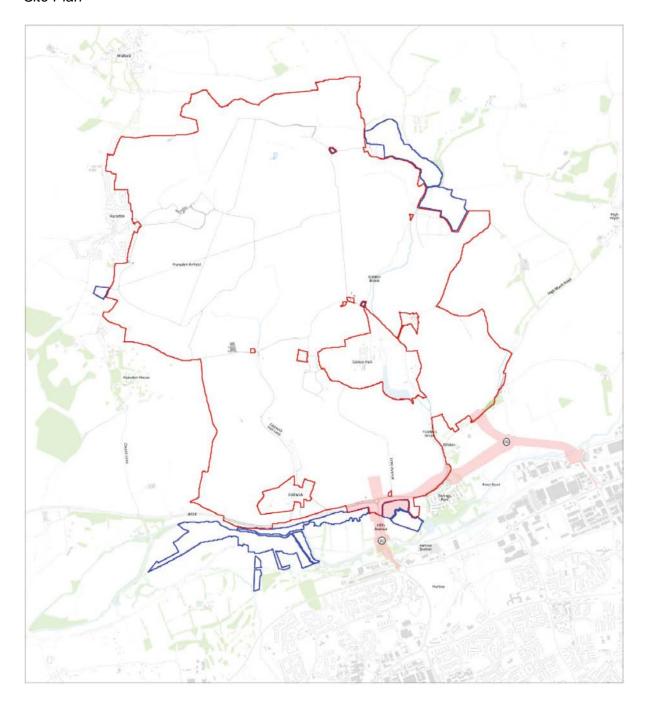


## Housing Mix

		Private Ter	nures - 60%			
Tenure	Min		Max		Illustrati	ve
Open Market Sale	38%	3,800	52%	5,200	45%	4,500
Build to Rent	5%	500	15%	1,500	10%	1,000
Custom / Self Build	1%	100	5%	500	3%	300
Older Persons Open	2%	200	3%	300	2%	200
Market Sale						
		Affordable T	enures - 40	%		
Tenure	Min		Max		Illustrat	ve
Tenure Affordable Rent	Min 10%	1,000	Max 15%	1,500	Illustrati 10%	i <b>ve</b> 1,000
		1,000 300		1,500 1,000		
Affordable Rent	10%	,	15%	•	10%	1,000
Affordable Rent Intermediate Rent	10% 3%	300	15% 10%	1,000	10% 4%	1,000 400
Affordable Rent Intermediate Rent Shared Ownership	10% 3% 5%	300 500	15% 10% 20%	1,000 2,000	10% 4% 12%	1,000 400 1,200
Affordable Rent Intermediate Rent Shared Ownership Discount Market Sale /	10% 3% 5%	300 500	15% 10% 20%	1,000 2,000	10% 4% 12%	1,000 400 1,200
Affordable Rent Intermediate Rent Shared Ownership Discount Market Sale / Starter Homes	10% 3% 5% 5%	300 500 500	15% 10% 20% 20%	1,000 2,000 2,000	10% 4% 12% 12%	1,000 400 1,200 1,200



## Site Plan







# Gilston - Village 7

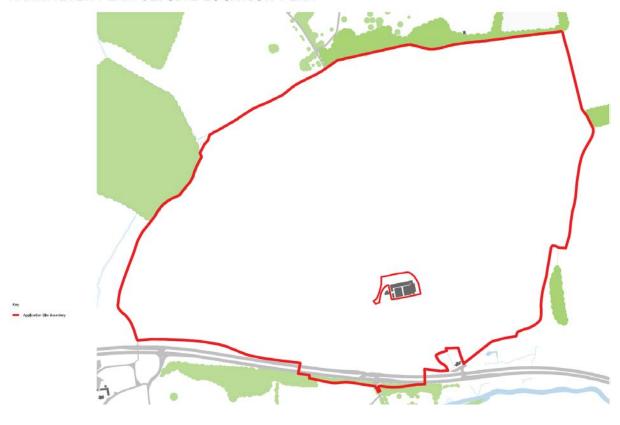
Garden Community:	Gilston Village 7	
Site area (net and gross):	Total Site Area - =/- 120ha	
	Gross Developable Area – 80h	na
	Residential Area – 50ha Base density of 30/ha	d on a development
Number of planned units:	1,500 units	
Ha of retail:	Indicative developer housing m	nix:
Ha of employment and type: Any other definitive uses (or IDP to refine):	<ul> <li>251 1-bed flats;</li> <li>142 2-bed flats;</li> <li>246 2-bed houses;</li> <li>603 3-bed houses;</li> <li>215 4-bed houses;</li> <li>43 5-bed houses</li> <li>Non-residential indicative deve</li> <li>3FE Primary School c. crèche;</li> <li>A1, A2, A3, A4 &amp; A5 re</li> <li>D1,D2 Community c.1,</li> <li>B1a Office 1,400sqm;</li> <li>D1,C3 Health 2,560sq</li> <li>Conversion of Grade II</li> </ul>	4,000sqm incl. 200sqm etail c.950sqm; ,280sqm; m;
Any known details on phasing/build out	Farmhouse and barns  Indicative commencement:	
rates (to be detailed or separately provided in a trajectory):	200units; 24/25 250un	i: 2022/23 100units; 23/24 its; 25/26 300units; 26/27 its; 28/29 100units; 29/30 1,250units; 27-33
Any known infrastructure requirements	As advised by ARUP	
and costs:	Transport Education Healthcare Emergency Services Community Facilities Open Space Sports and Leisure Utilities Flood Defence Total Cost/unit	£38,018,135 £28,598,718 £4,579,471 £1,623,226 £1,979,277 £900,000 £1,982,822 £299,172 £0 £77,980,821 £51,987
Any known abnormal constraints and/or costs or anything which may reduce the amount of development (yes/no – details):	118m easement of Electricity F boundary between developable Open Space Land [see Append	e area and Community



	Potential noise impacts from A414;
	Heritage assets including Scheduled Ancient Monument Fish Ponds on western boundary and Grade II listed Brickhouse Farm.
Existing Viability Modelling Work (yes/no – details):	District Plan Viability Modelling;

#### Site Plan

#### PARAMETER PLAN 01: SITE LOCATION PLAN





# Appendix 12 – Residential Appraisals.

The pages in this appendix are not numbered.





# H&G GT Base Cover



Harlow & Gilston Garden Town - V2

1	Units	NET Area		ge Unit Size	Developed	Density		Total Cost	Rate	Locality een/ Brown (Iternative Use								l
North	750	21.43	Units/ha <b>35.00</b>	m2 <b>92</b>	m2 <b>69,334</b>	m2/ha <b>3,236</b>		95,850,153	£/m2 <b>1,382.44</b>	EFDC Green Agricultural	East of Harlow - North	UNITS	<b>750</b> De	ensity	35 Net ha	21.429	60.00%	
									•			Affordable	e 40%	300	Gross ha	35.714	21.43	
Market	Beds	No		m2	Total		BCIS	COST		Area Gross 35.714 Net 21.429		Beds				m2		
Market Flat	1	22		50.00	1,100.00	10%	1 420	1,730,300		Net 21.429	Market	Flot	1 5%	22	22	EO 000	1 100 00	
riat	2	27		65.00	1,755.00	10%	1,430 1,430	2,760,615			Iviarket	Flat		23 27	<mark>22</mark> 27	50.000	1,100.00	
T	2	27		75.00	2,025.00	10%	1,430	2,760,613								65.000	1,755.00	
Terrace	2	90		95.00	8,550.00		1,246	10,653,300				Terrace	2 6%	27	27	75.000	2,025.00	
C	3											Co	3 20%	90	90	95.000	8,550.00	
Semi	2	32		85.00	2,720.00		1,247	3,391,840				Semi	2 7%	32	32	85.000	2,720.00	
2 .	3	0		105.00	0.00		1,247	0 000000					3	0	0	105.000	0.00	
Det	3	135		110.00	14,850.00		1,447	21,487,950				Det	3 30%	135	135	110.000	14,850.00	
	4	90		135.00	12,150.00		1,447	17,581,050					4 20%	90	90	135.000	12,150.00	
	5	27		145.00	3,915.00		1,447	5,665,005					5 6%	27	27	145.000	3,915.00	
Flat 1 High*	1	0		50.00	0.00	10%		0				Flat 1 High <sup>1</sup>	1	0	0	50.000	0.00	
Flat 2 High*	2	0		65.00	0.00	10%		0				Flat 2 High <sup>1</sup>	2	0	0	65.000	0.00	
Flat 3 High*	3	0		75.00	0.00	10%		0				Flat 3 High <sup>1</sup>	3	0	0	75.000	0.00	
Affordable													100%	450	450		47,065.00	
Flat	1	54		50.00	2,700.00	10%	1,430	4,247,100			Affordable	Flat	1 18%	54	54	50.000	2,700.00	
	2	42		61.00	2,562.00	10%	1,430	4,030,026				;	2 14%	42	42	61.000	2,562.00	
Terrace	2	66		70.00	4,620.00		1,246	5,756,520				Terrace	2 22%	66	66	70.000	4,620.00	
	3	63		84.00	5,292.00		1,246	6,593,832					3 21%	63	63	84.000	5,292.00	
Semi	2	0		79.00	0.00		1,247	0				Semi	2	0	0	79.000	0.00	
	3	45		93.00	4,185.00		1,247	5,218,695					3 15%	45	45	93.000	4,185.00	
Det	3	0		93.00	0.00		1,447	0				Det	3	0	0	93.000	0.00	
	4	30		97.00	2,910.00		1,447	4,210,770					4 10%	30	30	97.000	2,910.00	
	5	0		110.00	0.00		1,447	0				!	5	0	0	110.000	0.00	
Flat 1 High*	1	0		50.00	0.00	10%	0	0				Flat 1 High	1	0	0	50.000	0.00	
rial I nigii		_		61.00	0.00	10%	0	0				Flat 2 High <sup>1</sup>	2	0	0	61.000	0.00	
	2	0										-						
Flat 2 High*	3	0			0.00	10%	o	ol				Flat 3 High'	3	0	0	74.000	0.00	
				74.00	0.00	10%	0	0				Flat 3 High'		-	-	74.000	0.00 <b>22,269.00</b>	
Flat 2 High*	3	0	Density erag	74.00	'	•	0	0 Total Cost	Rate	Locality reen/Brown liternative Use		Flat 3 High <sup>1</sup>	3 <b>100</b> %	300	300	74.000	0.00 <b>22,269.00</b>	
Flat 2 High* Flat 3 High*			Density erag Units/ha	74.00	0.00 Developed m2	Density	0	0 Total Cost	Rate £/m2	Locality reen/Brown \lternative Use		Flat 3 High <sup>†</sup>		-	-	74.000		
Flat 2 High* Flat 3 High*	3	0 Area		74.00 ge Unit Size	Developed	•	0	7 Total Cost	Rate £/m2 <b>1,280.73</b>	Locality 'een/Brown \lternative Use  HBC Green Agricultural	East of Harlow - South	Flat 3 High <sup>†</sup>		<b>300</b> 750	300	74.286		
Flat 2 High* Flat 3 High*	3 Units	O Area	Units/ha	74.00 ge Unit Size m2	Developed m2	Density m2/ha	0		£/m2		East of Harlow - South		<b>100% 2600</b> De	<b>300</b> 750	<b>300</b> 750		22,269.00	
Flat 2 High* Flat 3 High*	3 Units	O Area	Units/ha	74.00 ge Unit Size m2	Developed m2	Density m2/ha	0 BCIS		£/m2		East of Harlow - South	UNITS	<b>100% 2600</b> De	<b>300</b> 750 ensity	300 750 35 Net ha	74.286	<b>22,269.00</b> 60.00%	
Flat 2 High* Flat 3 High*	3 Units <b>2,600</b>	0 Area ha <b>74.29</b>	Units/ha	74.00 ge Unit Size m2 88	Developed m2 <b>229,536</b>	Density m2/ha	BCIS	293,974,034	£/m2	HBC Green Agricultural	East of Harlow - South	UNITS Affordabl	<b>100% 2600</b> De	<b>300</b> 750 ensity	300 750 35 Net ha	74.286 123.810	<b>22,269.00</b> 60.00%	
Flat 2 High* Flat 3 High*  2  South	3 Units <b>2,600</b>	0 Area ha <b>74.29</b>	Units/ha	74.00 ge Unit Size m2 88	Developed m2 <b>229,536</b>	Density m2/ha	BCIS 1,430	293,974,034	£/m2	HBC Green Agricultural  Area Gross 123.810	East of Harlow - South  Market	UNITS Affordabl	<b>100% 2600</b> De	300 750 ensity	300 750 35 Net ha	74.286 123.810	<b>22,269.00</b> 60.00%	
Flat 2 High* Flat 3 High*  2  South  Market	3 Units <b>2,600</b>	Area ha 74.29	Units/ha	74.00 ge Unit Size m2 88	Developed m2 229,536	Density m2/ha <b>3,090</b>		293,974,034 COST	£/m2	HBC Green Agricultural  Area Gross 123.810		UNITS Affordabl Beds	2600 De 30%	300 750 ensity 780	300 750 35 Net ha Gross ha	74.286 123.810 m2	<b>60.00%</b> 74.29	
Flat 2 High* Flat 3 High*  2  South  Market Flat	3 Units <b>2,600</b>	0 Area ha 74.29 No 127 18	Units/ha	74.00 ge Unit Size m2 88 m2 50.00 65.00	Developed m2 229,536  Total 6,350.00 1,170.00	Density m2/ha <b>3,090</b>	1,430 1,430	293,974,034 COST 0 9,988,550 1,840,410	£/m2	HBC Green Agricultural  Area Gross 123.810		UNITS Affordabl Beds Flat	2600 De 30% De 1 7% 2 1%	300 750 ensity 780	300 750 35 Net ha Gross ha	74.286 123.810 m2 50.000 65.000	60.00% 74.29 6,350.00 1,170.00	
Flat 2 High* Flat 3 High*  2  South  Market	3 Units 2,600 Beds 1 2	0 Area ha 74.29 No 127 18 182	Units/ha	74.00 ge Unit Size m2 88 m2 50.00 65.00 75.00	Developed m2 229,536  Total 6,350.00 1,170.00 13,650.00	Density m2/ha <b>3,090</b>	1,430 1,430 1,246	293,974,034 COST 0 9,988,550 1,840,410 17,007,900	£/m2	HBC Green Agricultural  Area Gross 123.810		UNITS Affordabl Beds Flat	2600 De 30%	300 750 ensity 780	300 750 35 Net ha Gross ha 127 18 182	74.286 123.810 m2 50.000 65.000 75.000	60.00% 74.29 6,350.00 1,170.00 13,650.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat Terrace	3 Units 2,600 Beds 1 2	0 Area ha 74.29 No 127 18 182 546	Units/ha	74.00 ge Unit Size m2 88 m2 50.00 65.00 75.00 95.00	Developed m2 229,536  Total 6,350.00 1,170.00 13,650.00 51,870.00	Density m2/ha <b>3,090</b>	1,430 1,430 1,246 1,246	293,974,034 COST 0 9,988,550 1,840,410 17,007,900 64,630,020	£/m2	HBC Green Agricultural  Area Gross 123.810		UNITS Affordable Beds Flat Terrace	100%  2600 30%  1 7% 2 1% 2 10% 3 30%	300 750 ensity 780 127 18 182 546	300 750 35 Net ha Gross ha 127 18 182 546	74.286 123.810 m2 50.000 65.000 75.000 95.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat	3 Units 2,600  Beds  1 2 2 3	0 Area ha 74.29 No 127 18 182 546 255	Units/ha	74.00 ge Unit Size m2 88 m2 50.00 65.00 75.00 95.00 85.00	Developed m2 229,536  Total 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00	Density m2/ha <b>3,090</b>	1,430 1,430 1,246 1,246 1,247	293,974,034 COST 0 9,988,550 1,840,410 17,007,900 64,630,020 27,028,725	£/m2	HBC Green Agricultural  Area Gross 123.810		UNITS Affordabl Beds Flat	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 2 14%	300 750 ensity 780 127 18 182 546 255	300 750 35 Net ha Gross ha 127 18 182 546 255	74.286 123.810 m2 50.000 65.000 75.000 95.000 85.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat Terrace  Semi	3 Units 2,600  Beds  1 2 2 3	0 Area ha 74.29 No 127 18 182 546	Units/ha	74.00 ge Unit Size m2 88 m2 50.00 65.00 75.00 95.00 85.00 105.00	Developed m2 229,536  Total 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00	Density m2/ha <b>3,090</b>	1,430 1,430 1,246 1,246 1,247 1,247	293,974,034 COST 0 9,988,550 1,840,410 17,007,900 64,630,020	£/m2	HBC Green Agricultural  Area Gross 123.810		UNITS Affordable Beds Flat Terrace Semi	100%  2600 30%  1 7% 2 1% 2 10% 3 30%	300 750 ensity 780 127 18 182 546	300 750 35 Net ha Gross ha 127 18 182 546	74.286 123.810 m2 50.000 65.000 75.000 95.000 85.000 105.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat Terrace	3 Units 2,600  Beds  1 2 2 3	0 Area ha 74.29  No 127 18 182 546 255 655 0	Units/ha	74.00 ge Unit Size m2 88 m2 50.00 65.00 75.00 95.00 85.00 105.00 110.00	Developed m2 229,536  Total 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00	Density m2/ha <b>3,090</b>	1,430 1,430 1,246 1,246 1,247 1,247 1,447	293,974,034  COST  0  9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0	£/m2	HBC Green Agricultural  Area Gross 123.810		UNITS Affordable Beds Flat Terrace	100%  2600 De 30%  1 7% 2 1% 2 10% 3 30% 2 14% 3 36% 3 36%	300 750 ensity 780 127 18 182 546 255 655 0	300 750 35 Net ha Gross ha 127 18 182 546 255 655 0	74.286 123.810 m2 50.000 65.000 75.000 95.000 85.000 105.000 110.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat Terrace  Semi	3 Units 2,600  Beds  1 2 2 3 2 3 4	0 Area ha 74.29 No 127 18 182 546 255 655 0 37	Units/ha	74.00 ge Unit Size m2 88 m2 50.00 65.00 75.00 95.00 85.00 105.00 110.00 135.00	Developed m2 229,536  Total 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00	Density m2/ha <b>3,090</b>	1,430 1,430 1,246 1,246 1,247 1,247 1,447	293,974,034 COST 0 9,988,550 1,840,410 17,007,900 64,630,020 27,028,725	£/m2	HBC Green Agricultural  Area Gross 123.810		UNITS Affordable Beds Flat Terrace Semi	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 2 14% 3 36% 3 36% 3 4 2%	300 750 ensity 780 127 18 182 546 255 655 0 36	300 750 35 Net ha Gross ha 127 18 182 546 255 655 0	74.286 123.810 m2 50.000 65.000 75.000 95.000 85.000 105.000 110.000 135.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat Terrace  Semi Det	3 Units 2,600  Beds  1 2 2 3 2 3 3 3	0 Area ha 74.29  No 127 18 182 546 255 655 0	Units/ha	74.00  ge Unit Size m2 88  m2  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00	Developed m2 229,536  Total 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00 0.00	Density m2/ha 3,090	1,430 1,430 1,246 1,246 1,247 1,247 1,447	293,974,034  COST  0  9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0	£/m2	HBC Green Agricultural  Area Gross 123.810		UNITS Affordable Beds Flat Terrace Semi	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 2 14% 3 36% 3 36% 3 4 2%	300 750 ensity 780 127 18 182 546 255 655 0 36 0	300 750 35 Net ha Gross ha 127 18 182 546 255 655 0	74.286 123.810 m2 50.000 65.000 75.000 95.000 85.000 105.000 110.000 135.000 145.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat Terrace  Semi Det  Flat 1 High*	3 Units 2,600  Beds  1 2 2 3 2 3 4	0 Area ha 74.29 No 127 18 182 546 255 655 0 37	Units/ha	74.00  ge Unit Size m2 88  m2  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00	Developed m2 229,536  Total 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00 0.00 0.00	Density m2/ha 3,090  10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447	293,974,034  COST  0  9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0	£/m2	HBC Green Agricultural  Area Gross 123.810		UNITS Affordable Beds  Flat  Terrace  Semi  Det  Flat 1 High'	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 2 14% 3 36% 3 36% 3 4 2%	300 750 ensity 780 127 18 182 546 255 655 0 36 0	300 750 35 Net ha Gross ha 127 18 182 546 255 655 0 37 0	74.286 123.810 m2 50.000 65.000 75.000 95.000 85.000 105.000 110.000 135.000 145.000 50.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00 0.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat Terrace  Semi  Det  Flat 1 High* Flat 2 High*	3 Units 2,600  Beds  1 2 2 3 2 3 4	0 Area ha 74.29 No 127 18 182 546 255 655 0 37	Units/ha	74.00  ge Unit Size m2 88  m2  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00	Developed m2 229,536  Total 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00	Density m2/ha 3,090  10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447	293,974,034  COST  0  9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0	£/m2	HBC Green Agricultural  Area Gross 123.810		UNITS Affordable Beds  Flat  Terrace  Semi  Det  Flat 1 High <sup>1</sup> Flat 2 High <sup>1</sup>	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 1 44% 3 36% 3 2% 5 1	300 750 ensity 780 127 18 182 546 255 655 0 36 0 0	300 750 35 Net ha Gross ha 127 18 182 546 255 655 0 37 0 0	74.286 123.810 m2 50.000 65.000 75.000 95.000 85.000 105.000 110.000 135.000 145.000 65.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00 0.00 0.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 2 High* Flat 3 High*	3 Units 2,600  Beds  1 2 2 3 2 3 4	0 Area ha 74.29 No 127 18 182 546 255 655 0 37	Units/ha	74.00  ge Unit Size m2 88  m2  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00	Developed m2 229,536  Total 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00 0.00 0.00	Density m2/ha 3,090  10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447	293,974,034  COST  0  9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0	£/m2	HBC Green Agricultural  Area Gross 123.810		UNITS Affordable Beds  Flat  Terrace  Semi  Det  Flat 1 High'	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 1 44% 3 36% 3 2% 5 1	300 750 750 ensity 780 127 18 182 546 255 655 0 36 0 0 0	300 750 35 Net ha Gross ha 127 18 182 546 255 655 0 37 0 0	74.286 123.810 m2 50.000 65.000 75.000 95.000 85.000 105.000 110.000 135.000 145.000 50.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 2 High* Flat 3 High* Affordable	3 Units 2,600  Beds  1 2 2 3 2 3 4	0 Area ha 74.29  No 127 18 182 546 255 655 0 37 0 0 0 0	Units/ha	74.00 ge Unit Size m2 88  m2 50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00 75.00	Developed m2 229,536  Total  6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00 0.00	Density m2/ha 3,090  10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 1,447 0 0	293,974,034  COST 0 9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0 7,227,765 0 0 0	£/m2	HBC Green Agricultural  Area Gross 123.810	Market	UNITS Affordable Beds  Flat  Terrace  Semi  Det  Flat 1 High' Flat 2 High' Flat 3 High'	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 2 14% 3 36% 3 36% 3 4 2% 5 1	300 750 ensity 780 127 18 182 546 255 655 0 36 0 0 0 0	300 750 35 Net ha Gross ha 127 18 182 546 255 655 0 37 0 0 0	74.286 123.810 m2 50.000 65.000 75.000 95.000 85.000 105.000 110.000 135.000 65.000 75.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00 168,485.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 2 High* Flat 3 High*	3 Units 2,600  Beds  1 2 2 3 3 4 5 5 1 2 2 3 3 4 4 5 5 1 1 2 2 3 3 4 1 1 1	0 Area ha 74.29  No 127 18 182 546 255 655 0 0 37 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Units/ha	74.00  ge Unit Size m2 88  m2  50.00 65.00 75.00 95.00 110.00 135.00 145.00 50.00 75.00	Developed m2 229,536  Total 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00 1,200.00	Density m2/ha 3,090  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 1,447 0 0	293,974,034  COST 0 9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0 7,227,765 0 0 0 1,887,600	£/m2	HBC Green Agricultural  Area Gross 123.810		UNITS Affordable Beds  Flat  Terrace  Semi  Det  Flat 1 High <sup>1</sup> Flat 2 High <sup>1</sup>	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 2 14% 3 36% 3 36% 3 4 2% 5 1 2 3 100% 1 3%	300 750 Pensity 780 127 18 182 546 255 655 0 36 0 0 0 0 1,820 23	300 750 35 Net ha Gross ha 127 18 182 546 255 655 0 0 0 0 0	74.286 123.810 m2 50.000 65.000 75.000 95.000 85.000 105.000 135.000 145.000 50.000 75.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00 168,485.00 1,200.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 2 High* Flat 3 High* Affordable Flat	3 Units 2,600  Beds  1 2 2 3 2 3 4	0 Area ha 74.29  No 127 18 182 546 255 655 0 0 37 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Units/ha	74.00  ge Unit Size m2 88  m2  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00 75.00	Developed m2 229,536  Total 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 0.00 4,995.00 0.00 0.00 0.00 1,200.00 7,625.00	Density m2/ha 3,090  10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 0 1,430	293,974,034  COST 0 9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0 7,227,765 0 0 0 1,887,600 11,994,125	£/m2	HBC Green Agricultural  Area Gross 123.810	Market	UNITS Affordable Beds  Flat  Terrace  Semi  Det  Flat 1 High' Flat 2 High' Flat 3 High' Flat 3 High'	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 2 14% 3 36% 3 36% 3 4 2% 5 1 2 3 100% 1 3% 2 16%	300 750 ensity 780 127 18 182 546 255 655 0 36 0 0 0 0 1,820 23 125	300 750 35 Net ha Gross ha 127 18 182 546 255 655 0 37 0 0 0 0 1,820 24 125	74.286 123.810 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 145.000 65.000 75.000 65.000 65.000 61.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00 168,485.00 1,200.00 7,625.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 2 High* Flat 3 High* Affordable	3 Units 2,600  Beds  1 2 2 3 3 4 5 5 1 2 2 3 3 4 4 5 5 1 1 2 2 3 3 4 1 1 1	0 Area ha 74.29  No 127 18 182 546 255 655 0 37 0 0 0 0 24 125 156	Units/ha	74.00 ge Unit Size m2 88  m2 50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00 75.00 75.00	Developed m2 229,536  Total  6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 0.00 4,995.00 0.00 0.00 0.00 0.00 1,200.00 7,625.00 10,920.00	Density m2/ha 3,090  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 0 1,430 1,430 1,246	293,974,034  COST 0 9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0 7,227,765 0 0 0 1,887,600 11,994,125 13,606,320	£/m2	HBC Green Agricultural  Area Gross 123.810	Market	UNITS Affordable Beds  Flat  Terrace  Semi  Det  Flat 1 High' Flat 2 High' Flat 3 High' Flat 3 High'	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 2 14% 3 36% 3 36% 3 4 2% 5 5 1 2 3 100% 1 3% 2 16% 2 20%	300 750 ensity 780 127 18 182 546 255 655 0 36 0 0 0 0 1,820 23 125 156	300 750 35 Net ha Gross ha  127 18 182 546 255 655 0 37 0 0 0 0 1,820 24 125 156	74.286 123.810 m2 50.000 65.000 75.000 95.000 105.000 110.000 145.000 50.000 65.000 75.000 61.000 70.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00 168,485.00 1,200.00 7,625.00 10,920.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 2 High* Flat 3 High* Flat 3 High* Flat 1 High* Flat 1 High* Flat 1 High* Flat 2 High* Flat 3 High* Flat 3 High* Affordable Flat  Terrace	3 Units 2,600  Beds  1 2 2 3 3 4 5 5 1 2 2 3 3 4 4 5 5 1 1 2 2 3 3 4 1 1 1	0 Area ha 74.29  No 127 18 182 546 255 655 0 0 37 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Units/ha	74.00  ge Unit Size m2 88  m2 50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 65.00 75.00 65.00 75.00 65.00 75.00	Developed m2 229,536  Total  6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00 0.00 1,200.00 7,625.00 10,920.00 21,588.00	Density m2/ha 3,090  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 0 1,430 1,430 1,246 1,246	293,974,034  COST  0 9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0 7,227,765 0 0 0 1,887,600 11,994,125 13,606,320 26,898,648	£/m2	HBC Green Agricultural  Area Gross 123.810	Market	UNITS Affordable Beds  Flat  Terrace  Semi  Det  Flat 1 High' Flat 2 High' Flat 3 High' Flat Terrace	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 2 14% 3 36% 3 36% 3 4 2% 5 5 1 2 3 100% 1 3% 2 16% 2 20% 3 33%	300 750 ensity 780 127 18 182 546 255 655 0 36 0 0 0 0 1,820 23 125 156 257	300 750 35 Net ha Gross ha  127 18 182 546 255 655 0 37 0 0 0 0 1,820 24 125 156 257	74.286 123.810 m2 50.000 65.000 75.000 95.000 85.000 110.000 135.000 145.000 50.000 65.000 75.000 61.000 70.000 84.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00 168,485.00 1,200.00 7,625.00 10,920.00 21,588.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 2 High* Flat 3 High* Affordable Flat	3 Units 2,600  Beds  1 2 2 3 3 4 5 5 1 2 2 3 3 4 4 5 5 1 1 2 2 3 3 4 1 1 1	0 Area ha 74.29  No 127 18 182 546 255 655 0 37 0 0 0 0 24 125 156 257	Units/ha	74.00  ge Unit Size m2 88  m2 50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 65.00 75.00 65.00 75.00 65.00 75.00	Developed m2 229,536  Total  6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00 0.00 1,200.00 7,625.00 10,920.00 21,588.00 4,898.00	Density m2/ha 3,090  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 0 1,430 1,430 1,246 1,246	293,974,034  COST  0 9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0 7,227,765 0 0 0 1,887,600 11,994,125 13,606,320 26,898,648 6,107,806	£/m2	HBC Green Agricultural  Area Gross 123.810	Market	UNITS Affordable Beds  Flat  Terrace  Semi  Det  Flat 1 High' Flat 2 High' Flat 3 High' Flat Terrace  Semi	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 2 14% 3 36% 3 36% 3 36% 3 100% 1 3% 2 16% 2 20% 3 33% 2 8%	300 750 ensity 780 127 18 182 546 255 655 0 36 0 0 0 0 1,820 23 125 156 257 62	300 750 35 Net ha Gross ha  127 18 182 546 255 655 0 37 0 0 0 0 1,820 24 125 156 257 62	74.286 123.810 m2 50.000 65.000 75.000 95.000 85.000 110.000 135.000 145.000 50.000 65.000 75.000 61.000 70.000 84.000 79.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00 168,485.00 1,200.00 7,625.00 10,920.00 21,588.00 4,898.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 2 High* Flat 3 High* Flat 3 High* Flat 1 High* Flat 1 High* Flat 1 High* Flat 2 High* Flat 3 High* Flat 3 High* Affordable Flat  Terrace	3 Units 2,600  Beds  1 2 2 3 3 4 5 5 1 2 2 3 3 4 4 5 5 1 1 2 2 3 3 4 1 1 1	0 Area ha 74.29  No 127 18 182 546 255 655 0 37 0 0 0 0 24 125 156 257 62	Units/ha	74.00  ge Unit Size m2 88  m2  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00 75.00 65.00 75.00 95.00 65.00 75.00 95.00 65.00 75.00	Developed m2 229,536  Total  6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00 1,200.00 7,625.00 10,920.00 21,588.00 4,898.00 7,254.00	Density m2/ha 3,090  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 0 1,430 1,430 1,246 1,246 1,247	293,974,034  COST  0 9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0 7,227,765 0 0 0 1,887,600 11,994,125 13,606,320 26,898,648	£/m2	HBC Green Agricultural  Area Gross 123.810	Market	UNITS Affordable Beds  Flat  Terrace  Semi  Det  Flat 1 High' Flat 2 High' Flat 3 High' Flat Terrace  Semi	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 2 14% 3 36% 3 36% 3 4 2% 5 5 1 2 3 100% 1 3% 2 16% 2 20% 3 33%	300 750 ensity 780 127 18 182 546 255 655 0 36 0 0 0 0 1,820 23 125 156 257	300 750 35 Net ha Gross ha  127 18 182 546 255 655 0 37 0 0 0 0 1,820 24 125 156 257	74.286 123.810 m2 50.000 65.000 75.000 95.000 85.000 110.000 135.000 145.000 50.000 65.000 75.000 61.000 70.000 84.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00 168,485.00 1,200.00 7,625.00 10,920.00 21,588.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 2 High* Flat 3 High* Flat 3 High* Flat 1 High* Flat 1 High* Flat 1 High* Flat 2 High* Flat 3 High* Flat 3 High* Affordable Flat  Terrace	3 Units 2,600  Beds  1 2 2 3 3 4 5 5 1 2 2 3 3 4 4 5 5 1 1 2 2 3 3 4 1 1 1	0 Area ha 74.29  No 127 18 182 546 255 655 0 37 0 0 0 0 24 125 156 257	Units/ha	74.00  ge Unit Size m2 88  m2 50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 65.00 75.00 65.00 75.00 65.00 75.00	Developed m2 229,536  Total  6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00 0.00 1,200.00 7,625.00 10,920.00 21,588.00 4,898.00	Density m2/ha 3,090  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 0 1,430 1,430 1,246 1,246	293,974,034  COST  0 9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0 7,227,765 0 0 0 1,887,600 11,994,125 13,606,320 26,898,648 6,107,806	£/m2	HBC Green Agricultural  Area Gross 123.810	Market	UNITS Affordable Beds  Flat  Terrace  Semi  Det  Flat 1 High' Flat 2 High' Flat 3 High' Flat Terrace  Semi	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 2 14% 3 36% 3 36% 3 36% 3 100% 1 3% 2 16% 2 20% 3 33% 2 8%	300 750 ensity 780 127 18 182 546 255 655 0 36 0 0 0 0 1,820 23 125 156 257 62	300 750 35 Net ha Gross ha  127 18 182 546 255 655 0 37 0 0 0 0 1,820 24 125 156 257 62	74.286 123.810 m2 50.000 65.000 75.000 95.000 85.000 110.000 135.000 145.000 50.000 65.000 75.000 61.000 70.000 84.000 79.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00 168,485.00 1,200.00 7,625.00 10,920.00 21,588.00 4,898.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 2 High* Flat 3 High* Flat 3 High* Affordable Flat Terrace  Semi	3 Units 2,600  Beds  1 2 2 3 3 4 5 5 1 2 2 3 3 4 4 5 5 1 1 2 2 3 3 4 1 1 1	0 Area ha 74.29  No 127 18 182 546 255 655 0 37 0 0 0 0 24 125 156 257 62	Units/ha	74.00  ge Unit Size m2 88  m2  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00 75.00 65.00 75.00 95.00 65.00 75.00 95.00 65.00 75.00	Developed m2 229,536  Total  6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00 1,200.00 7,625.00 10,920.00 21,588.00 4,898.00 7,254.00	Density m2/ha 3,090  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 0 1,430 1,430 1,246 1,246 1,247	293,974,034  COST  0 9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0 7,227,765 0 0 0 1,887,600 11,994,125 13,606,320 26,898,648 6,107,806	£/m2	HBC Green Agricultural  Area Gross 123.810	Market	UNITS Affordable Beds  Flat  Terrace  Semi  Det  Flat 1 High¹ Flat 2 High¹ Flat 3 High¹ Flat  Terrace  Semi	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 2 14% 3 36% 3 36% 3 36% 3 100% 1 3% 2 16% 2 20% 3 33% 2 8% 3 10%	300 750 ensity 780 127 18 182 546 255 655 0 0 0 0 0 0 1,820 23 125 156 257 62 78	300 750  35 Net ha Gross ha  127 18 182 546 255 655 0 37 0 0 0 1,820 24 125 156 257 62 78	74.286 123.810 m2 50.000 65.000 75.000 95.000 85.000 105.000 135.000 145.000 50.000 65.000 75.000 61.000 70.000 84.000 79.000 93.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 0.00 4,995.00 0.00 0.00 0.00 168,485.00 1,200.00 7,625.00 10,920.00 21,588.00 4,898.00 7,254.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 2 High* Flat 3 High* Flat 3 High* Affordable Flat Terrace  Semi	3 Units 2,600  Beds  1 2 2 3 3 4 5 5 1 2 2 3 3 4 4 5 5 1 1 2 2 3 3 4 1 1 1	0 Area ha 74.29  No 127 18 182 546 255 655 0 0 37 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Units/ha	74.00  ge Unit Size m2 88  m2  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00 75.00 65.00 75.00 95.00 95.00 95.00 95.00 95.00 95.00 95.00 95.00 95.00 95.00 95.00 95.00	Developed m2 229,536  Total  6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00 1,200.00 7,625.00 10,920.00 21,588.00 4,898.00 7,254.00 0.00	Density m2/ha 3,090  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 1,430 1,430 1,246 1,246 1,247 1,247	293,974,034  COST  0 9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0 7,227,765 0 0 0 1,887,600 11,994,125 13,606,320 26,898,648 6,107,806 9,045,738 0	£/m2	HBC Green Agricultural  Area Gross 123.810	Market	UNITS Affordable Beds  Flat  Terrace  Semi  Det  Flat 1 High¹ Flat 2 High¹ Flat 3 High¹ Flat  Terrace  Semi	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 2 14% 3 36% 3 36% 3 2% 5 100% 1 3% 2 16% 2 20% 3 33% 2 8% 3 10% 3 30%	300 750 ensity 780 127 18 182 546 255 655 0 36 0 0 0 0 1,820 23 125 156 257 62 78	300 750  35 Net ha Gross ha  127 18 182 546 255 655 0 37 0 0 0 1,820 24 125 156 257 62 78 0	74.286 123.810 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 65.000 75.000 65.000 75.000 61.000 70.000 84.000 79.000 93.000 93.000	60.00% 74.29  6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 0.00 4,995.00 0.00 0.00 0.00 168,485.00 1,200.00 7,625.00 10,920.00 21,588.00 4,898.00 7,254.00 0.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 2 High* Flat 3 High* Flat 3 High* Affordable Flat Terrace  Semi	3 Units 2,600  Beds  1 2 2 3 3 4 5 5 1 2 2 3 3 4 4 5 5 1 1 2 2 3 3 4 1 1 1	0 Area ha 74.29  No 127 18 182 546 255 655 0 0 37 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Units/ha	74.00  ge Unit Size m2 88  m2  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00 75.00 65.00 75.00 93.00 93.00 93.00 97.00	Developed m2 229,536  Total 6,350.00 1,170.00 13,650.00 51,870.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00 0.00 1,200.00 1,200.00 1,200.00 21,588.00 4,898.00 7,254.00 0.00 7,566.00	Density m2/ha 3,090  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 1,430 1,430 1,430 1,246 1,246 1,247 1,247 1,447	293,974,034  COST  0 9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0 7,227,765 0 0 0 1,887,600 11,994,125 13,606,320 26,898,648 6,107,806 9,045,738 0	£/m2	HBC Green Agricultural  Area Gross 123.810	Market	UNITS Affordable Beds  Flat  Terrace  Semi  Det  Flat 1 High¹ Flat 2 High¹ Flat 3 High¹ Flat  Terrace  Semi	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 2 14% 3 36% 3 36% 3 2% 5 100% 1 3% 2 16% 2 20% 3 33% 2 8% 3 10% 3 30%	300 750 ensity 780 127 18 182 546 255 655 0 36 0 0 0 0 1,820 23 125 156 257 62 78 0 78	300 750  35 Net ha Gross ha  127 18 182 546 255 655 0 37 0 0 0 1,820 24 125 156 257 62 78 0 78	74.286 123.810 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 65.000 75.000 65.000 75.000 61.000 70.000 84.000 79.000 93.000 93.000 97.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 68,775.00 0.00 4,995.00 0.00 0.00 0.00 168,485.00 1,200.00 7,625.00 10,920.00 21,588.00 4,898.00 7,254.00 0.00 7,566.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 2 High* Flat 3 High* Flat 3 High* Affordable Flat Terrace  Semi  Det	3 Units 2,600  Beds  1 2 2 3 3 4 5 5 1 2 2 3 3 4 4 5 5 1 1 2 2 3 3 4 1 1 1	0 Area ha 74.29  No 127 18 182 546 255 655 0 0 37 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Units/ha	74.00  ge Unit Size m2 88  m2  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 65.00 75.00 65.00 75.00 93.00 93.00 93.00 97.00 110.00	Developed m2 229,536  Total 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 0.00 0.00 0.00 0.00 1,200.00 1,200.00 1,200.00 21,588.00 4,898.00 7,254.00 0.00 7,566.00 0.00	Density m2/ha 3,090  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 1,430 1,430 1,430 1,246 1,246 1,247 1,247 1,447	293,974,034  COST  0 9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0 7,227,765 0 0 0 1,887,600 11,994,125 13,606,320 26,898,648 6,107,806 9,045,738 0	£/m2	HBC Green Agricultural  Area Gross 123.810	Market	UNITS Affordable Beds  Flat  Terrace  Semi  Det  Flat 1 High¹ Flat 2 High¹ Flat 3 High¹ Flat 3 High¹  Flat 1 High¹ Flat 4 High¹ Flat 5 High¹ Flat 7 High² Flat 7 Flat 8 High¹  Flat 7 Flat 8 High² Flat 7 Flat 8 High² Flat 8 High² Flat 1 High²	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 2 14% 3 36% 3 36% 3 2% 5 100% 1 3% 2 16% 2 20% 3 33% 2 8% 3 10% 3 30%	300 750 ensity 780 127 18 182 546 255 655 0 36 0 0 0 0 1,820 23 125 156 257 62 78 0 78	300 750  35 Net ha Gross ha  127 18 182 546 255 655 0 37 0 0 0 1,820 24 125 156 257 62 78 0 78	74.286 123.810 m2  50.000 65.000 75.000 95.000 105.000 110.000 135.000 65.000 75.000  50.000 61.000 70.000 84.000 79.000 93.000 93.000 97.000 110.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 68,775.00 0.00 4,995.00 0.00 0.00 168,485.00 1,200.00 7,625.00 10,920.00 21,588.00 4,898.00 7,254.00 0.00 7,566.00 0.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 3 High* Flat 3 High* Flat 3 High* Flat 4 High* Flat 4 High* Flat 5 High*	3 Units 2,600  Beds  1 2 3 3 4 5 1 2 3 3 4 5 1 2 3 3 4 5 1 1 2 1 2 1 3 3 4 5 1 1 2 1 1 2 1 3 1 1 2 1 1 2 1 3 1 1 1 2 1 1 1 1	Area ha 74.29  No 127 18 182 546 255 655 0 37 0 0 0 24 125 156 257 62 78 0 78	Units/ha	74.00  ge Unit Size m2 88  m2  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 65.00 75.00 93.00 93.00 93.00 97.00 110.00 50.00 61.00 79.00 61.00 61.00 61.00 61.00	Developed m2 229,536  Total 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 0.00 0.00 0.00 1,200.00 7,625.00 10,920.00 21,588.00 4,898.00 7,254.00 0.00 7,566.00 0.00 0.00	10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 1,430 1,430 1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447	293,974,034  COST  0 9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0 7,227,765 0 0 0 1,887,600 11,994,125 13,606,320 26,898,648 6,107,806 9,045,738 0	£/m2	HBC Green Agricultural  Area Gross 123.810	Market	UNITS Affordable Beds  Flat  Terrace  Semi  Det  Flat 1 High's Flat 2 High's Flat 3 High's Flat 3 High's Flat 4 High's Flat 4 High's Flat 5 High's Flat 6 High's Flat 1 High's Flat 1 High's Flat 2 High's	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 2 14% 3 36% 3 2% 5 1 2 3 100% 1 3% 2 16% 2 20% 3 33% 2 8% 3 10% 3 10% 3 10%	300 750 750 ensity 780 127 18 182 546 255 655 0 0 0 0 0 1,820 23 125 156 257 62 78 0 78	300 750  35 Net ha Gross ha  127 18 182 546 255 655 0 37 0 0 0 1,820 24 125 156 257 62 78 0 78 0 0 0	74.286 123.810 m2  50.000 65.000 75.000 95.000 85.000 105.000 110.000 135.000 65.000 75.000  50.000 61.000 70.000 84.000 79.000 93.000 93.000 97.000 110.000 50.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 21,675.00 68,775.00 0.00 4,995.00 0.00 0.00 168,485.00 1,200.00 7,625.00 10,920.00 21,588.00 4,898.00 7,254.00 0.00 7,566.00 0.00 0.00 0.00	
Flat 2 High* Flat 3 High*  2  South  Market Flat Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 2 High* Flat 3 High* Flat 3 High* Affordable Flat Terrace  Semi  Det	3 Units 2,600  Beds  1 2 3 3 4 5 1 2 3 3 4 5 1 2 3 3 4 5 1 2 2 3 3 4 5 1 2 2 3 3 4 5 1 2 2 3 3 4 5 1 2 2 2 3 3 4 5 1 2 2 2 3 3 4 5 1 2 2 2 3 3 4 4 5 1 2 2 2 3 3 4 4 5 1 2 2 3 3 4 4 5 1 2 2 3 3 4 4 5 5 1 2 2 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 5 1 2 2 3 3 3 4 4 5 1 2 2 3 3 3 4 4 5 5 1 2 2 2 3 3 3 4 4 5 5 1 2 2 2 3 3 3 4 4 5 5 1 2 2 2 3 3 3 4 4 5 5 1 2 2 2 3 3 3 4 4 5 5 1 2 2 2 3 3 3 4 4 5 5 1 2 2 2 3 3 3 4 4 5 5 1 2 2 2 3 3 3 4 4 5 5 1 2 2 2 3 3 3 4 4 5 5 1 2 2 2 3 3 3 4 4 5 5 1 2 2 2 2 3 3 3 3 4 4 5 5 1 2 2 2 2 3 3 3 3 4 4 5 5 1 2 2 2 2 3 3 3 3 4 4 5 5 1 2 2 2 2 3 3 3 3 4 4 5 5 1 2 2 2 2 3 3 3 3 4 4 5 5 1 2 2 2 2 3 3 3 3 4 4 5 5 1 2 2 2 2 3 3 3 4 4 5 5 1 2 2 2 2 3 3 3 4 4 5 5 1 2 2 2 2 3 3 3 4 4 5 5 1 2 2 2 3 3 3 4 4 5 5 1 2 2 2 3 3 3 4 4 5 5 1 2 2 2 3 3 3 4 4 5 5 1 2 2 2 3 3 3 4 4 5 5 1 2 2 2 3 3 3 4 4 5 5 1 2 2 2 3 3 3 4 4 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	Area ha 74.29  No 127 18 182 546 255 655 0 37 0 0 0 24 125 156 257 62 78 0 78 0 0 0 0	Units/ha	74.00  ge Unit Size m2 88  m2  50.00 65.00 75.00 95.00 110.00 135.00 145.00 65.00 75.00 65.00 75.00 93.00 93.00 93.00 93.00 97.00 110.00 50.00	Developed m2 229,536  Total 6,350.00 1,170.00 13,650.00 51,870.00 21,675.00 68,775.00 0.00 0.00 0.00 0.00 0.00 1,200.00 1,200.00 1,200.00 21,588.00 4,898.00 7,254.00 0.00 7,566.00 0.00 0.00	Density m2/ha 3,090  10% 10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 1,430 1,430 1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 1,447	293,974,034  COST  0 9,988,550 1,840,410 17,007,900 64,630,020 27,028,725 85,762,425 0 7,227,765 0 0 0 1,887,600 11,994,125 13,606,320 26,898,648 6,107,806 9,045,738 0	£/m2	HBC Green Agricultural  Area Gross 123.810	Market	UNITS Affordable Beds  Flat  Terrace  Semi  Det  Flat 1 High¹ Flat 2 High¹ Flat 3 High¹ Flat 3 High¹  Flat 1 High¹ Flat 4 High¹ Flat 5 High¹ Flat 7 High² Flat 1 High² Flat 1 High² Flat 2 High¹	100%  2600 30%  1 7% 2 1% 2 10% 3 30% 2 14% 3 36% 3 2% 5 1 2 3 100% 1 3% 2 16% 2 20% 3 33% 2 8% 3 10% 3 10% 3 10%	300 750 750 ensity 780 127 18 182 546 255 655 0 0 0 0 0 1,820 23 125 156 257 62 78 0 0 0	300 750  35 Net ha Gross ha  127 18 182 546 255 655 0 37 0 0 0 1,820 24 125 156 257 62 78 0 78 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	74.286 123.810 m2  50.000 65.000 75.000 95.000 85.000 110.000 135.000 145.000 65.000 75.000  50.000 61.000 70.000 84.000 79.000 93.000 93.000 97.000 110.000 50.000 61.000 61.000	60.00% 74.29 6,350.00 1,170.00 13,650.00 51,870.00 68,775.00 0.00 4,995.00 0.00 0.00 168,485.00 1,200.00 7,625.00 10,920.00 21,588.00 4,898.00 7,254.00 0.00 7,566.00 0.00 0.00	

		ha	Units/ha	m2	m2	m2/ha			£/m2									
	1,050	30.00	35.00	92	97,054	3,235		134,197,080	1,382.71	EFDC Green Agricultural	<b>Latton Priory</b>		JNITS Affordable	<b>1050</b> De 40%	ensity 420	35 Net ha Gross ha	30.000 50.000	60.00% 30.00
	Beds	No		m2	Total		BCIS	COST		Area Gross 50.000			Beds	1075	.20	0.033	m2	30.00
Market								0		Net 30.000								
Flat	1	31		50.00	1,550.00	10%	1,430	2,438,150			Market	Flat	1	5%	32	31	50.000	1,550.00
	2	38		65.00	2,470.00	10%	1,430	3,885,310					2	6%	38	38	65.000	2,470.00
Terrace	2	38		75.00	2,850.00		1,246	3,551,100				Terrace	2	6%	38	38	75.000	2,850.00
	3	126		95.00	11,970.00		1,246	14,914,620					3	20%	126	126	95.000	11,970.00
Semi	2	44		85.00	3,740.00		1,247	4,663,780				Semi	2	7%	44	44	85.000	3,740.00
	3	0		105.00	0.00		1,247	0					3		0	0	105.000	0.00
Det	3	189		110.00	20,790.00		1,447	30,083,130				Det	3	30%	189	189	110.000	20,790.00
	4	126		135.00	17,010.00		1,447	24,613,470					4	20%	126	126	135.000	17,010.00
	5	38		145.00	5,510.00		1,447	7,972,970					5	6%	38	38	145.000	5,510.00
Flat 1 High*	6	0		50.00	0.00	10%	0	0				Flat 1 High	1		0	0	50.000	0.00
Flat 2 High*	2	0		65.00	0.00	10%	0	0				Flat 2 High	2		0	0	65.000	0.00
Flat 3 High*	3	0		75.00	0.00	10%	0	0				Flat 3 High	3		0	0	75.000	0.00
Affordable							0							100%	630	630		65,890.00
Flat	1	76		50.00	3,800.00	10%	1,430	5,977,400			Affordable	Flat	1	18%	76	76	50.000	3,800.00
	2	59		61.00	3,599.00	10%	1,430	5,661,227					2	14%	59	59	61.000	3,599.00
Terrace	2	92		70.00	6,440.00		1,246	8,024,240				Terrace	2	22%	92	92	70.000	6,440.00
	3	88		84.00	7,392.00		1,246	9,210,432					3	21%	88	88	84.000	7,392.00
Semi	2	0		79.00	0.00		1,247	0				Semi	2	-	0	0	79.000	0.00
	3	63		93.00	5,859.00	<del> </del>	1,247	7,306,173					3	15%	63	63	93.000	5,859.00
Det	3	0		93.00	0.00		1,447	0				Det	3	25/5	0	0	93.000	0.00
-	4	42		97.00	4,074.00		1,447	5,895,078				200	4	10%	42	42	97.000	4,074.00
	5	0		110.00	0.00		1,447	0					5	10/0	0	0	110.000	0.00
Flat 1 High*	1	0		50.00	0.00	10%	1,447	0				Flat 1 High	1		0	0	50.000	0.00
	2	0		61.00	0.00	10%	0	0				Flat 2 High	2		0	0	61.000	0.00
Ela+ 2 Liah*		U						0				Flat 3 High	2		0	0	74.000	0.00
Flat 2 High* Flat 3 High*  4  Katherines	3	0 Area ha <b>38.03</b>	Density of Units/ha	erage Unit Size m2 92	0.00 Developed m2 123,047	Density m2/ha 3,236	0	Total Cost	Rate £/m2 <b>1,382.50</b>	Locality reen/Brown liternative Use  EFDC Mixed Ag / Glass	Water Lane - W Kath	_	JNITS	100% 1331 De	420 1,050 ensity	420 1,050 35 Net ha	38.029	<b>31164</b> 60.00%
Flat 3 High*	3 Units 1,331	ha <b>38.03</b>	Units/ha	erage Unit Size m2 <b>92</b>	Developed m2 123,047	Density m2/ha		170,113,081	£/m2	EFDC Mixed Ag / Glass	Water Lane - W Kath	erines (	Affordable		1,050	<b>420</b> 1,050	38.029 63.381	31164
Flat 3 High*	Units	ha	Units/ha	erage Unit Size m2	Developed m2	Density m2/ha	BCIS		£/m2		Water Lane - W Kath	erines (		<b>1331</b> De	1,050 ensity	<b>420 1</b> ,050 <b>35</b> Net ha	38.029	<b>31164</b> 60.00%
Flat 3 High*  4  Katherines	3 Units 1,331	ha <b>38.03</b>	Units/ha	erage Unit Size m2 <b>92</b>	Developed m2 123,047	Density m2/ha		170,113,081	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381	Water Lane - W Kath	erines (	Affordable	<b>1331</b> De	1,050 ensity	<b>420 1</b> ,050 <b>35</b> Net ha	38.029 63.381	<b>31164</b> 60.00%
Flat 3 High*  4  Katherines  Market	3 Units 1,331 Beds	ha <b>38.03</b> <b>No</b>	Units/ha	erage Unit Size m2 92 m2 50.00	Developed m2 123,047 Total 1,950.00	Density m2/ha <b>3,236</b>	BCIS 1,430	170,113,081 COST 0 3,067,350	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381		erines (	Affordable	1331 Do 40%	1,050 ensity 532.4	420 1,050 35 Net ha Gross ha	38.029 63.381 m2 50.000	31164 60.00% 38.03 1,950.00
Flat 3 High*  4  Katherines  Market  Flat	3 Units 1,331 Beds	No 39	Units/ha	erage Unit Size m2 92 m2 50.00 65.00	Developed m2 123,047	Density m2/ha 3,236	BCIS 1,430 1,430	170,113,081 COST	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381		<b>erines</b> U // Flat	Affordable	1331 Do 40%	1,050 ensity 532.4	420 1,050 35 Net ha Gross ha	38.029 63.381 m2 50.000 65.000	60.00% 38.03 1,950.00 3,120.00
Flat 3 High*  4  Katherines  Market	3 Units 1,331  Beds 1 2	No 39 48 48	Units/ha	erage Unit Size m2 92 m2 50.00 65.00 75.00	Developed m2 123,047  Total 1,950.00 3,120.00 3,600.00	Density m2/ha <b>3,236</b>	1,430 1,430 1,246	COST 0 3,067,350 4,907,760 4,485,600	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381		erines (	Affordable	1331 Do 40%	1,050 ensity 532.4 40 48 48	420 1,050 35 Net ha Gross ha 39 48 48	38.029 63.381 m2 50.000 65.000 75.000	60.00% 38.03 1,950.00 3,120.00 3,600.00
Flat 3 High*  4  Katherines  Market  Flat	3 Units 1,331  Beds 1 2	No 39 48	Units/ha	erage Unit Size m2 92 m2 50.00 65.00	Developed m2 123,047  Total 1,950.00 3,120.00	Density m2/ha <b>3,236</b>	BCIS 1,430 1,430	COST 0 3,067,350 4,907,760	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381		<b>erines</b> U // Flat	Affordable Beds 1 2 2	1331 Do 40%	1,050 ensity 532.4	420 1,050 35 Net ha Gross ha	38.029 63.381 m2 50.000 65.000	60.00% 38.03 1,950.00 3,120.00
Flat 3 High*  4  Katherines  Market  Flat  Terrace	3 Units 1,331  Beds 1 2 2 3	No 39 48 48 160	Units/ha	erage Unit Size m2 92 m2 50.00 65.00 75.00 95.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00	Density m2/ha <b>3,236</b>	1,430 1,430 1,246 1,246	COST 0 3,067,350 4,907,760 4,485,600 18,939,200	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381		erines ( // Flat Terrace	Affordable Beds 1 2 2 3	1331 D 40% 5% 6% 6% 20%	1,050 ensity 532.4 40 48 48 160	420 1,050 35 Net ha Gross ha 39 48 48 160	38.029 63.381 m2 50.000 65.000 75.000 95.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00
Flat 3 High*  4  Katherines  Market  Flat  Terrace	3 Units 1,331 Beds 1 2 2 2 3	No 39 48 48 160	Units/ha	erage Unit Size m2 92 m2 50.00 65.00 75.00 95.00 85.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00	Density m2/ha <b>3,236</b>	1,430 1,430 1,246 1,246 1,247	COST 0 3,067,350 4,907,760 4,485,600 18,939,200	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381		erines ( // Flat Terrace	Affordable Beds 1 2 2 3 2	1331 D 40% 5% 6% 6% 20%	1,050 ensity 532.4 40 48 48 160 56	420 1,050 35 Net ha Gross ha 39 48 48 160 56	38.029 63.381 m2 50.000 65.000 75.000 95.000 85.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00 4,760.00
Flat 3 High*  4  Katherines  Market Flat  Terrace  Semi	3 Units 1,331 Beds 1 2 2 2 3	No 39 48 48 160 56 0	Units/ha	erage Unit Size m2 92 m2 50.00 65.00 75.00 95.00 85.00 105.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00	Density m2/ha <b>3,236</b>	1,430 1,430 1,246 1,246 1,247 1,247	COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381		erines ( // Flat Terrace Semi	Affordable Beds 1 2 2 3 2	1331 Do 40% 5% 6% 6% 20% 7%	1,050 ensity 532.4  40 48 48 160 56 0	420 1,050 35 Net ha Gross ha 39 48 48 160 56 0	38.029 63.381 m2 50.000 65.000 75.000 95.000 85.000 105.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00
Flat 3 High*  4  Katherines  Market Flat  Terrace  Semi	3 Units 1,331 Beds 1 2 2 2 3	No 39 48 48 160 56 0 240	Units/ha	erage Unit Size m2 92 m2 50.00 65.00 75.00 95.00 85.00 105.00 110.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00	Density m2/ha <b>3,236</b>	1,430 1,430 1,246 1,246 1,247 1,247	COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0 38,200,800	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381		erines ( // Flat Terrace Semi	Affordable Beds 1 2 2 3 2	1331 Do 40% 5% 6% 6% 20% 7% 30%	1,050 ensity 532.4  40 48 48 160 56 0 240	420 1,050 35 Net ha Gross ha 39 48 48 160 56 0 240	38.029 63.381 m2 50.000 65.000 75.000 95.000 85.000 105.000 110.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00
Flat 3 High*  4  Katherines  Market Flat  Terrace  Semi	3 Units 1,331 Beds 1 2 2 2 3 3 2 3 4	No 39 48 48 160 56 0 240 160	Units/ha	erage Unit Size m2 92  m2 50.00 65.00 75.00 95.00 85.00 105.00 110.00 135.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 21,600.00	Density m2/ha <b>3,236</b>	1,430 1,430 1,246 1,246 1,247 1,247 1,447	COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0 38,200,800 31,255,200	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381		erines ( // Flat Terrace Semi	Affordable Beds 1 2 2 3 2 3 4	1331 De 40% 5% 6% 6% 20% 7% 30% 20%	1,050 ensity 532.4  40 48 48 160 56 0 240 160	420 1,050  35 Net ha Gross ha  39 48 48 160 56 0 240 160	38.029 63.381 m2 50.000 65.000 75.000 95.000 85.000 105.000 110.000 135.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 21,600.00
Flat 3 High*  4  Katherines  Market Flat  Terrace  Semi  Det	3 Units 1,331 Beds 1 2 2 2 3 3 2 3 4 5	No 39 48 48 160 56 0 240 160 48	Units/ha	erage Unit Size m2 92  m2 50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 21,600.00 6,960.00	Density m2/ha 3,236	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447	COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0 38,200,800 31,255,200	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381		erines II Flat Terrace Semi Det	Affordable Beds  1 2 2 3 2 3 4 5	1331 De 40% 5% 6% 6% 20% 7% 30% 20%	1,050 ensity 532.4  40 48 48 160 56 0 240 160	420 1,050  35 Net ha Gross ha  39 48 48 160 56 0 240 160 48	38.029 63.381 m2 50.000 65.000 75.000 95.000 85.000 105.000 110.000 135.000 145.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 21,600.00 6,960.00
Flat 3 High*  4  Katherines  Market Flat  Terrace  Semi  Det  Flat 1 High*	3 Units 1,331  Beds 1 2 2 3 3 4 5 1 1	No 39 48 48 160 56 0 240 160 48	Units/ha	erage Unit Size m2 92  m2 50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 21,600.00 6,960.00 0.00	Density m2/ha 3,236  10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447	COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0 38,200,800 31,255,200	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381		erines ( // Flat Terrace Semi Det	Affordable Beds  1 2 2 3 2 3 4 5	1331 De 40% 5% 6% 6% 20% 7% 30% 20%	1,050 ensity 532.4  40 48 48 160 56 0 240 160	420 1,050  35 Net ha Gross ha  39 48 48 160 56 0 240 160 48 0	38.029 63.381 m2 50.000 65.000 75.000 85.000 105.000 135.000 145.000 50.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 21,600.00 6,960.00 0.00
Flat 3 High*  4  Katherines  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High*	3 Units 1,331  Beds 1 2 2 3 3 4 5 1 1	No 39 48 48 160 56 0 240 160 48	Units/ha	erage Unit Size m2 92  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 21,600.00 6,960.00 0.00 0.00	Density m2/ha 3,236  10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447	COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0 38,200,800 31,255,200	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381		erines ( Flat  Terrace  Semi  Det  Flat 1 High <sup>1</sup> Flat 2 High <sup>1</sup>	Affordable Beds  1 2 2 3 2 3 4 5 1 2	1331 De 40% 5% 6% 6% 20% 7% 30% 20%	1,050 ensity 532.4  40 48 48 160 56 0 240 160 48 0 0	420 1,050  35 Net ha Gross ha  39 48 48 160 56 0 240 160 48 0 0	38.029 63.381 m2 50.000 65.000 75.000 85.000 105.000 135.000 145.000 50.000 65.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00 0.00 26,400.00 21,600.00 6,960.00 0.00 0.00 0.00
Flat 3 High*  4  Katherines  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 3 High*	3 Units 1,331  Beds 1 2 2 3 3 4 5 1 1	No 39 48 48 160 56 0 240 160 48	Units/ha	erage Unit Size m2 92  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 21,600.00 6,960.00 0.00 0.00	Density m2/ha 3,236  10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447	COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0 38,200,800 31,255,200 10,071,120 0 0	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381		erines ( Flat  Terrace  Semi  Det  Flat 1 High <sup>1</sup> Flat 2 High <sup>1</sup>	Affordable Beds  1 2 2 3 2 3 4 5 1 2	1331 De 40% 5% 6% 6% 20% 7% 30% 20% 6% 100%	1,050 ensity 532.4  40 48 48 160 56 0 240 160 48 0 0 799	420 1,050 35 Net ha Gross ha 39 48 48 160 56 0 240 160 48 0 0	38.029 63.381 m2 50.000 65.000 75.000 85.000 105.000 135.000 145.000 50.000 65.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 4,760.00 0.00 26,400.00 21,600.00 0.00 0.00 0.00 0.00 0.00 0.00 83,590.00
Flat 3 High*  4  Katherines  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 3 High* Affordable	3 Units 1,331  Beds 1 2 2 3 3 4 5 1 1	No 39 48 48 160 56 0 240 160 48 0 0 0	Units/ha	erage Unit Size m2 92  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00 75.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 21,600.00 0.00 0.00 0.00 0.00 4,800.00	Density m2/ha 3,236  10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0	170,113,081  COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0 38,200,800 31,255,200 10,071,120 0 0 7,550,400	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381	Market	Flat 1 High! Flat 2 High! Flat 3 High!	Affordable Beds  1 2 2 3 2 3 4 5 1 2	1331 De 40% 5% 6% 6% 20% 6% 20% 6% 100% 18%	1,050 ensity 532.4  40 48 48 160 56 0 240 160 48 0 0 0 799 96	420 1,050  35 Net ha Gross ha  39 48 48 160 56 0 240 160 48 0 0 799 96	38.029 63.381 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 145.000 50.000 75.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 21,600.00 6,960.00 0.00 0.00 0.00 83,590.00 4,800.00
Flat 3 High*  4  Katherines  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat	3 Units 1,331  Beds  1 2 2 3 3 4 5 1 2 3 1 1	No 38.03 No 39 48 48 160 56 0 240 160 48 0 0 0 0 96	Units/ha	erage Unit Size m2 92  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00 75.00 65.00 65.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 21,600.00 0.00 0.00 0.00 0.00 4,800.00 4,800.00 4,575.00	Density m2/ha 3,236  10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 1,430	COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0 38,200,800 31,255,200 10,071,120 0 0 7,550,400 7,196,475	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381	Market	Flat Terrace Semi Det Flat 1 High' Flat 2 High' Flat 3 High' Flat 3 High'	Affordable Beds  1 2 2 3 2 3 4 5 1 2	5% 6% 6% 20% 7% 30% 20% 6% 100% 18% 14%	1,050 ensity 532.4  40 48 48 160 56 0 240 160 48 0 0 0 799 96 75	420 1,050  35 Net ha Gross ha  39 48 48 160 56 0 240 160 48 0 0 799 96 75	38.029 63.381 m2 50.000 65.000 75.000 95.000 105.000 110.000 145.000 65.000 75.000 65.000 61.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 21,600.00 6,960.00 0.00 0.00 0.00 4,800.00 4,800.00 4,575.00
Flat 3 High*  4  Katherines  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 3 High* Affordable	3 Units 1,331  Beds  1 2 2 3 3 4 5 1 2 3 1 1	No 38.03  No 39 48 48 160 56 0 240 160 48 0 0 0 75 117	Units/ha	erage Unit Size m2 92  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 65.00 75.00 65.00 75.00 65.00 75.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 21,600.00 0.00 0.00 0.00 4,800.00 4,800.00 4,575.00 8,190.00	Density m2/ha 3,236  10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 1,430 1,430 1,246	170,113,081  COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0 38,200,800 31,255,200 10,071,120 0 0 7,550,400 7,196,475 10,204,740	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381	Market	Flat 1 High! Flat 2 High! Flat 3 High!	Affordable Beds  1 2 2 3 2 3 3 4 5 1 2 2 3 3 1 2 2 3 3 1 1 2 2 2	5% 6% 6% 20% 7% 30% 20% 6% 100% 18% 14% 22%	1,050 ensity 532.4  40 48 48 160 56 0 240 160 48 0 0 0 799 96 75 117	420 1,050  35 Net ha Gross ha  39 48 48 48 160 56 0 240 160 48 0 0 799 96 75 117	38.029 63.381 m2 50.000 65.000 75.000 95.000 105.000 110.000 145.000 65.000 75.000 61.000 70.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 6,960.00 0.00 0.00 83,590.00 4,800.00 4,575.00 8,190.00
Flat 3 High*  4  Katherines  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat  Terrace	3 Units 1,331  Beds  1 2 2 3 3 4 5 1 2 3 1 1	No 38.03 No 39 48 48 160 56 0 240 160 48 0 0 0 0 96	Units/ha	erage Unit Size m2 92  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 65.00 75.00 65.00 75.00 66.00 75.00 88.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 21,600.00 0.00 0.00 0.00 4,7575.00 8,190.00 9,408.00	Density m2/ha 3,236  10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 1,430 1,430 1,246	COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0 38,200,800 31,255,200 10,071,120 0 0 7,550,400 7,196,475	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381	Market	Flat 1 High: Flat 2 High: Flat 3 High: Flat Terrace	Affordable Beds  1 2 2 3 2 3 4 5 1 2	5% 6% 6% 20% 7% 30% 20% 6% 100% 18% 14%	1,050 ensity 532.4  40 48 48 160 56 0 240 160 48 0 0 0 799 96 75	420 1,050  35 Net ha Gross ha  39 48 48 160 56 0 240 160 48 0 0 799 96 75	38.029 63.381 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 145.000 65.000 75.000 61.000 70.000 84.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 21,600.00 0.00 0.00 0.00 4,800.00 4,875.00 8,190.00 9,408.00
Flat 3 High*  4  Katherines  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat	3 Units 1,331  Beds  1 2 2 3 3 4 5 1 2 3 1 1	ha 38.03  No 39 48 48 160 56 0 240 160 48 0 0 0 75 117 112 0	Units/ha	erage Unit Size m2 92  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00 75.00 61.00 70.00 84.00 79.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 0.00 0.00 0.00 0.00 0.00 4,800.00 4,575.00 8,190.00 9,408.00 0.00	Density m2/ha 3,236  10% 10% 10% 10% 10%	1,430 1,246 1,247 1,247 1,247 1,447 1,447 0 0 0 1,430 1,430 1,246 1,246	COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0 38,200,800 31,255,200 10,071,120 0 0 7,550,400 7,196,475 10,204,740 11,722,368 0	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381	Market	Flat Terrace Semi Det Flat 1 High' Flat 2 High' Flat 3 High' Flat 3 High'	Affordable Beds  1 2 2 3 2 3 3 4 5 1 2 3 3 1 2 2 3 3 2 2 3 3 3 4 5 5 1 1 2 2 2 3 3 2 2	1331 D40%	1,050 ensity 532.4  40 48 48 160 56 0 240 160 48 0 0 0 799 96 75 117 112 0	420 1,050  35 Net ha Gross ha  39 48 48 48 160 56 0 240 160 48 0 0 0 799 96 75 117 112 0	38.029 63.381 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 65.000 75.000 61.000 70.000 84.000 79.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 21,600.00 0.00 0.00 0.00 4,800.00 4,800.00 4,575.00 8,190.00 9,408.00 0.00
Flat 3 High*  4  Katherines  Market  Flat  Terrace  Semi  Det  Flat 1 High*  Flat 2 High*  Flat 3 High*  Affordable  Flat  Terrace	3 Units 1,331  Beds  1 2 2 3 3 4 5 1 2 3 4 5 1 2 3 4 5 1 2 3 4 5 1 2 3 2 3 2 3 2 3 4 5 5 1 2 2 3 3 2 3 4 5 5 1 2 2 3 3 2 2 3 2 3 3 4 4 5 5 2 2 3 3 2 2 2 2 3 3 2 2 2 2 3 3 2 2 2 2 3 3 2 2	No 38.03  No 39 48 48 160 56 0 240 160 48 0 0 0 75 117	Units/ha	erage Unit Size m2 92  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00 75.00 65.00 75.00 95.00 95.00 95.00 95.00 95.00 95.00 95.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 0.00 0.00 0.00 0.00 0.00 4,800.00 4,575.00 8,190.00 9,408.00 0.00 7,440.00	Density m2/ha 3,236  10% 10% 10% 10% 10%	1,430 1,246 1,247 1,247 1,247 1,447 1,447 0 0 0 1,430 1,430 1,246 1,246 1,247	170,113,081  COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0 38,200,800 31,255,200 10,071,120 0 0 7,550,400 7,196,475 10,204,740	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381	Market	Flat Terrace Semi Det Flat 1 High' Flat 2 High' Flat 3 High' Flat Terrace Semi	Affordable Beds  1 2 2 3 2 3 3 4 5 1 2 3 3 1 2 2 3 3 1 1 2 2 3 3 1 1 2 2 3 3 1 1 2 2 3 3 1 1 2 2 3 3 1 1 2 2 3 3 1 1 2 3 3 1 1 2 3 3 1 1 2 3 3 1 1 2 3 3 1 1 2 3 3 1 1 2 3 3 1 1 2 3 3 1 1 2 3 3 1 1 2 3 3 1 1 2 3 3 1 1 1 2 3 3 1 1 1 2 3 3 1 1 1 1	5% 6% 6% 20% 7% 30% 20% 6% 100% 18% 14% 22%	1,050 ensity 532.4  40 48 48 160 56 0 240 160 48 0 0 0 799 96 75 117 112	420 1,050  35 Net ha Gross ha  39 48 48 48 160 56 0 240 160 48 0 0 799 96 75 117 112 0 80	38.029 63.381 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 65.000 75.000 61.000 70.000 84.000 79.000 93.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 0.00 0.00 0.00 4,800.00 4,575.00 8,190.00 9,408.00 0.00 7,440.00
Flat 3 High*  4  Katherines  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat  Terrace	3 Units 1,331  Beds  1 2 2 3 3 4 5 1 2 3 4 5 1 2 3 4 5 1 2 3 4 5 1 2 3 2 3 2 3 2 3 4 5 5 1 2 2 3 3 2 3 4 5 5 1 2 2 3 3 2 2 3 2 3 3 4 4 5 5 2 2 3 3 2 2 2 2 3 3 2 2 2 2 3 3 2 2 2 2 3 3 2 2	ha 38.03  No 39 48 48 160 56 0 240 160 48 0 0 0 75 117 112 0 80	Units/ha	erage Unit Size m2 92  m2 92  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 65.00 75.00 65.00 65.00 75.00 93.00 93.00 93.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 26,400.00 21,600.00 0.00 0.00 0.00 4,800.00 4,575.00 8,190.00 9,408.00 0.00 7,440.00 0.00	Density m2/ha 3,236  10% 10% 10% 10% 10%	1,430 1,246 1,247 1,247 1,247 1,447 1,447 0 0 0 1,430 1,430 1,246 1,246 1,247 1,247	170,113,081  COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0 38,200,800 31,255,200 10,071,120 0 0 7,550,400 7,196,475 10,204,740 11,722,368 0 9,277,680 0	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381	Market	Flat 1 High: Flat 2 High: Flat 3 High: Flat Terrace	Affordable Beds  1 2 2 3 2 3 3 4 5 1 2 3 3 1 2 2 3 3 2 2 3 3 3 4 5 5 1 1 2 2 2 3 3 2 2	1331 D40%	1,050 ensity 532.4  40 48 48 160 56 0 240 160 48 0 0 799 96 75 117 112 0 80 0	420 1,050  35 Net ha Gross ha  39 48 48 48 160 56 0 240 160 48 0 0 799 96 75 117 112 0 80 0	38.029 63.381 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 65.000 75.000 65.000 75.000 61.000 70.000 84.000 79.000 93.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 21,600.00 0.00 0.00 0.00 4,800.00 4,800.00 4,575.00 8,190.00 9,408.00 0.00 7,440.00 0.00
Flat 3 High*  4  Katherines  Market  Flat  Terrace  Semi  Det  Flat 1 High*  Flat 2 High*  Flat 3 High*  Affordable  Flat  Terrace	3 Units 1,331  Beds  1 2 2 3 3 4 5 1 2 3 4 5 1 2 3 4 5 1 2 3 4 5 1 2 3 2 3 2 3 2 3 4 5 5 1 2 2 3 3 2 3 4 5 5 1 2 2 3 3 2 2 3 2 3 3 4 4 5 5 2 2 3 3 2 2 2 2 3 3 2 2 2 2 3 3 2 2 2 2 3 3 2 2	ha 38.03  No 39 48 48 160 56 0 240 160 48 0 0 0 75 117 112 0	Units/ha	erage Unit Size m2 92  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00 75.00 65.00 75.00 93.00 93.00 93.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 26,400.00 21,600.00 0.00 0.00 0.00 4,800.00 4,575.00 8,190.00 9,408.00 7,440.00 0.00 5,044.00	Density m2/ha 3,236  10% 10% 10% 10% 10%	1,430 1,430 1,246 1,247 1,247 1,447 1,447 0 0 1,430 1,430 1,246 1,247 1,247 1,247	COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0 38,200,800 31,255,200 10,071,120 0 0 7,550,400 7,196,475 10,204,740 11,722,368 0	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381	Market	Flat Terrace Semi Det Flat 1 High' Flat 2 High' Flat 3 High' Flat Terrace Semi	Affordable Beds  1 2 2 3 3 4 5 1 2 3 3 4 2 2 3 3 2 2 3 3 3 4 5 5 1 2 2 2 3 3 2 3 3 3 3 3 3 3 3 3 3 3 3 3	1331 D40%	1,050 ensity 532.4  40 48 48 160 56 0 240 160 48 0 0 799 96 75 117 112 0 80	420 1,050  35 Net ha Gross ha  39 48 48 48 160 56 0 240 160 48 0 0 799 96 75 117 112 0 80 0 0 52	38.029 63.381 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 65.000 75.000 65.000 61.000 70.000 84.000 79.000 93.000 93.000 97.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 0.00 0.00 0.00 4,800.00 4,575.00 8,190.00 9,408.00 0.00 7,440.00 0.00 5,044.00
Flat 3 High*  4  Katherines  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat  Terrace  Semi	3 Units 1,331  Beds  1 2 2 3 3 4 5 1 2 3 4 5 1 2 3 4 5 1 2 3 4 5 1 2 3 2 3 2 3 2 3 4 5 5 1 2 2 3 3 2 3 4 5 5 1 2 2 3 3 2 2 3 2 3 3 4 4 5 5 2 2 3 3 2 2 2 2 3 3 2 2 2 2 3 3 2 2 2 2 3 3 2 2	ha 38.03  No 39 48 48 160 56 0 240 160 48 0 0 0 75 117 112 0 80	Units/ha	erage Unit Size m2 92  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00 75.00 65.00 75.00 93.00 93.00 93.00 93.00 97.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 0.00 0.00 0.00 0.00 4,575.00 8,190.00 9,408.00 0.00 7,440.00 0.00 5,044.00 0.00	Density m2/ha 3,236  10% 10% 10% 10% 10% 10% 10%	1,430 1,246 1,247 1,247 1,247 1,447 1,447 1,447 1,430 1,430 1,246 1,246 1,247 1,247 1,447	170,113,081  COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0 38,200,800 31,255,200 10,071,120 0 0 7,550,400 7,196,475 10,204,740 11,722,368 0 9,277,680 0	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381	Market	Flat Terrace Semi Det Flat 1 High' Flat 2 High' Flat 3 High' Flat 3 High' Flat 5 High' Flat 5 High' Flat 6 High' Flat 7 High' Flat 7 High' Flat 7 High' Flat 8 High' Flat 9 Hi	Affordable Beds  1 2 2 3 3 4 5 1 2 3 3 4 2 2 3 3 2 2 3 3 3 4 5 5 1 2 2 2 3 3 2 3 3 3 3 3 3 3 3 3 3 3 3 3	1331 D40%	1,050 ensity 532.4  40 48 48 160 56 0 240 160 48 0 0 799 96 75 117 112 0 80 0	420 1,050  35 Net ha Gross ha  39 48 48 48 160 56 0 240 160 48 0 0 799 96 75 117 112 0 80 0 52 0	38.029 63.381 m2 50.000 65.000 75.000 110.000 135.000 65.000 75.000 65.000 75.000 61.000 70.000 84.000 79.000 93.000 93.000 97.000 110.000	31164 60.00% 38.03 1,950.00 3,120.00 3,120.00 4,760.00 0.00 26,400.00 21,600.00 0.00 0.00 0.00 4,800.00 4,575.00 8,190.00 9,408.00 0.00 7,440.00 0.00 5,044.00 0.00
Flat 3 High*  4  Katherines  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat  Terrace  Semi  Det	3 Units 1,331  Beds  1 2 2 3 3 4 5 1 2 3 3 4 5 1 2 3 3 4 5 1 2 3 3 4 5 1 2 1 2 1 2 1 3 3 4 5 1 1 2 1 2 1 3 1 2 1 2 1 3 1 2 1 2 1 3 1 1 2 1 1 2 1 3 1 1 2 1 1 2 1 3 1 1 2 1 3 1 1 2 1 3 1 1 2 1 3 1 1 2 1 3 1 1 2 1 3 1 1 1 2 1 3 1 1 1 2 1 3 1 1 1 2 1 3 1 1 2 1 3 1 1 1 2 1 3 1 1 1 2 1 3 1 1 1 2 1 3 1 1 1 2 1 3 1 3	ha 38.03  No 39 48 48 160 56 0 240 160 48 0 0 0 75 117 112 0 80	Units/ha	erage Unit Size m2 92  50.00 65.00 75.00 95.00 105.00 110.00 135.00 65.00 75.00 66.00 75.00 90.00 61.00 70.00 84.00 79.00 93.00 93.00 93.00 97.00 110.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 21,600.00 0.00 0.00 0.00 4,800.00 4,575.00 8,190.00 9,408.00 0.00 7,440.00 0.00 5,044.00 0.00 0.00	Density m2/ha 3,236  10% 10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 1,447 1,430 1,430 1,246 1,246 1,247 1,247 1,447	170,113,081  COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0 38,200,800 31,255,200 10,071,120 0 0 7,550,400 7,196,475 10,204,740 11,722,368 0 9,277,680 0	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381	Market	Flat 1 High' Flat 3 High' Flat 3 High' Flat 5 High' Flat 6 High' Flat 7 High' Flat 7 High' Flat 7 High' Flat 8 High' Flat 8 High' Flat 7 High' Flat 8 High' Flat 7 High' Flat 1 High'	Affordable Beds  1 2 2 3 3 4 5 1 2 2 3 3 4 5 1 2 2 3 3 4 5 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1331 D40%	1,050 ensity 532.4  40 48 48 160 56 0 240 160 48 0 0 799 96 75 117 112 0 80 0	420 1,050  35 Net ha Gross ha  39 48 48 160 56 0 240 160 48 0 0 799 96 75 117 112 0 80 0 52 0 0	38.029 63.381 m2 50.000 65.000 75.000 105.000 145.000 75.000 65.000 75.000 61.000 70.000 84.000 79.000 93.000 93.000 97.000 110.000 50.000 50.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 0.00 0.00 0.00 83,590.00 4,800.00 4,575.00 8,190.00 9,408.00 0.00 7,440.00 0.00 5,044.00 0.00 0.00
Flat 3 High*  4  Katherines  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 3 High*	3 Units 1,331  Beds  1 2 2 3 3 4 5 1 2 3 4 5 1 2 3 4 5 1 2 3 4 5 1 2 3 2 3 2 3 2 3 4 5 5 1 2 2 3 3 2 3 4 5 5 1 2 2 3 3 2 2 3 2 3 3 4 4 5 5 2 2 3 3 2 2 2 2 3 3 2 2 2 2 3 3 2 2 2 2 3 3 2 2	ha 38.03  No 39 48 48 160 56 0 240 160 48 0 0 0 75 117 112 0 80	Units/ha	erage Unit Size m2 92  50.00 65.00 75.00 95.00 105.00 110.00 135.00 65.00 75.00 65.00 75.00 95.00 65.00 75.00 90.00 61.00 93.00 93.00 93.00 93.00 97.00 61.00 61.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 21,600.00 0.00 0.00 0.00 4,800.00 4,575.00 8,190.00 9,408.00 0.00 7,440.00 0.00 5,044.00 0.00 0.00 0.00 0.00	Density m2/ha 3,236  10% 10% 10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 1,447 1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447	170,113,081  COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0 38,200,800 31,255,200 10,071,120 0 0 7,550,400 7,196,475 10,204,740 11,722,368 0 9,277,680 0	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381	Market	Flat 1 High' Flat 3 High' Flat 3 High' Flat 4 High' Flat 2 High' Flat 5 High' Flat 4 High' Flat 5 High' Flat 6 High' Flat 7 High' Flat 1 High' Flat 1 High' Flat 2 High'	Affordable Beds  1 2 2 3 3 4 5 1 2 3 3 4 2 2 3 3 2 2 3 3 3 4 5 5 1 2 2 2 3 3 2 3 3 3 3 3 3 3 3 3 3 3 3 3	1331 D40%	1,050 ensity 532.4  40 48 48 160 56 0 240 160 48 0 0 799 96 75 117 112 0 80 0	420 1,050  35 Net ha Gross ha  39 48 48 160 56 0 240 160 48 0 0 799 96 75 117 112 0 80 0 52 0 0 0 0	38.029 63.381 m2 50.000 65.000 75.000 85.000 110.000 135.000 65.000 75.000 65.000 75.000 60.000 60.000 70.000 93.000 93.000 93.000 97.000 110.000 50.000 61.000 61.000 61.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 0.00 0.00 0.00 4,800.00 4,575.00 8,190.00 9,408.00 0.00 7,440.00 0.00 5,044.00 0.00 0.00
Flat 3 High*  4  Katherines  Market Flat  Terrace  Semi  Det  Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat  Terrace  Semi  Det	3 Units 1,331  Beds  1 2 2 3 3 4 5 1 2 3 3 4 5 1 2 3 3 4 5 1 2 3 3 4 5 1 2 1 2 1 2 1 3 3 4 5 1 1 2 1 2 1 3 1 2 1 2 1 3 1 2 1 2 1 3 1 1 2 1 1 2 1 3 1 1 2 1 1 2 1 3 1 1 2 1 3 1 1 2 1 3 1 1 2 1 3 1 1 2 1 3 1 1 2 1 3 1 1 1 2 1 3 1 1 1 2 1 3 1 1 1 2 1 3 1 1 2 1 3 1 1 1 2 1 3 1 1 1 2 1 3 1 1 1 2 1 3 1 1 1 2 1 3 1 3	ha 38.03  No 39 48 48 160 56 0 240 160 48 0 0 0 75 117 112 0 80	Units/ha	erage Unit Size m2 92  50.00 65.00 75.00 95.00 105.00 110.00 135.00 65.00 75.00 66.00 75.00 90.00 61.00 70.00 84.00 79.00 93.00 93.00 93.00 97.00 110.00	Developed m2 123,047  Total  1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 21,600.00 0.00 0.00 0.00 4,800.00 4,575.00 8,190.00 9,408.00 0.00 7,440.00 0.00 5,044.00 0.00 0.00	Density m2/ha 3,236  10% 10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 1,447 1,430 1,430 1,246 1,246 1,247 1,247 1,447	170,113,081  COST 0 3,067,350 4,907,760 4,485,600 18,939,200 5,935,720 0 38,200,800 31,255,200 10,071,120 0 0 7,550,400 7,196,475 10,204,740 11,722,368 0 9,277,680 0	£/m2	EFDC Mixed Ag / Glass  Area Gross 63.381	Market	Flat 1 High' Flat 3 High' Flat 3 High' Flat 5 High' Flat 6 High' Flat 7 High' Flat 7 High' Flat 7 High' Flat 8 High' Flat 8 High' Flat 7 High' Flat 8 High' Flat 7 High' Flat 1 High'	Affordable Beds  1 2 2 3 3 4 5 1 2 2 3 3 4 5 1 2 2 3 3 4 5 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1331 D40%	1,050 ensity 532.4  40 48 48 160 56 0 240 160 48 0 0 799 96 75 117 112 0 80 0	420 1,050  35 Net ha Gross ha  39 48 48 160 56 0 240 160 48 0 0 799 96 75 117 112 0 80 0 52 0 0	38.029 63.381 m2 50.000 65.000 75.000 105.000 145.000 75.000 65.000 75.000 61.000 70.000 84.000 79.000 93.000 93.000 97.000 110.000 50.000 50.000	31164 60.00% 38.03 1,950.00 3,120.00 3,600.00 15,200.00 4,760.00 0.00 26,400.00 0.00 0.00 0.00 83,590.00 4,800.00 4,575.00 8,190.00 9,408.00 0.00 7,440.00 0.00 5,044.00 0.00 0.00

		ha	Units/ha	m2	m2	m2/ha			£/m2											
Sumners	807	23.06	35.00	92	74,560	3,234		103,087,328	1,382.61	EFDC	Green	Agricultural	Water Lane - W Sumner		NITS ffordable	<b>807</b> De 40%	ensity 322.8	35 Net ha Gross ha	23.057 38.429	60.00% 23.06
	Beds	No		m2	Total		BCIS	COST		Area	Gross	36.040		В	eds				m2	
Market								0			Net	23.057								
Flat	1	24		50.00	1,200.00	10%	1,430	1,887,600					Market	Flat	1	5%	24	24	50.000	1,200.00
_	2	29		65.00	1,885.00	10%	1,430	2,965,105						_	2	6%	29	29	65.000	1,885.00
Terrace	2	29 97		75.00	2,175.00		1,246	2,710,050						Terrace	2	6%	29	29	75.000	2,175.00
C:	2	34	-	95.00 85.00	9,215.00 2,890.00		1,246 1,247	11,481,890						C:	3 2	20%	97	97	95.000	9,215.00
Semi	2	0	-	105.00	0.00		1,247	3,603,830						Semi	2	7%	34	34 0	85.000	2,890.00
Dot	3	145	-	110.00	15,950.00		1,247	23,079,650						Dot	3	200/	0	145	105.000	0.00 15,950.00
Det	3	97		135.00	13,095.00		1,447	18,948,465						Det	3 4	30% 20%	145 97	97	110.000 135.000	13,095.00
	4	29	-	145.00	4,205.00		1,447	6,084,635							4	6%	29	29		
Flat 1 High*	1	0	-	50.00	0.00	10%	1,447	0,064,033						Flat 1 High	1	0%	0	0	145.000 50.000	4,205.00 0.00
Flat 2 High*	2	0		65.00	0.00	10%	0	0						Flat 2 High	2		0	0	65.000	0.00
Flat 3 High*	3	0		75.00	0.00	10%	0	0						Flat 3 High	3		0	0	75.000	0.00
Affordable				75.00	0.00	10/0	<u> </u>							riat 5 riigii	3	100%	484	484	75.000	50,615.00
Flat	1	59		50.00	2,950.00	10%	1,430	4,640,350					Affordable	Flat	1	18%	58	59	50.000	2,950.00
riac	2	45		61.00	2,745.00	10%	1,430	4,317,885					Allordable	Tide	2	14%	45	45	61.000	2,745.00
Terrace	2	71	<u> </u>	70.00	4,970.00	10/0	1,246	6,192,620						Terrace	2	22%	71	71	70.000	4,970.00
1011400	3	68		84.00	5,712.00		1,246	7,117,152							3	21%	68	68	84.000	5,712.00
Semi	2	0		79.00	0.00		1,247	0						Semi	2		0	0	79.000	0.00
	3	48		93.00	4,464.00		1,247	5,566,608							3	15%	48	48	93.000	4,464.00
Det	3	0		93.00	0.00		1,447	0						Det	3		0	0	93.000	0.00
	4	32		97.00	3,104.00		1,447	4,491,488							4	10%	32	32	97.000	3,104.00
	5	0		110.00	0.00		1,447	0							5		0	0	110.000	0.00
Flat 1 High*	1	0		50.00	0.00	10%	0	0						Flat 1 High	1		0	0	50.000	0.00
Flat 2 High*	2	0		61.00	0.00	10%	0	0						Flat 2 High <sup>1</sup>	2		0	0	61.000	0.00
	3	0		74.00	0.00	10%	0							Flat 3 High <sup>1</sup>	2		0	•		0.00
Flat 3 High*	اد	U	ı	74.00	0.00	10%	υĮ	U						rial 5 nigii	3		U	0	74.000	0.00
Flat 3 High*	اد	٥Į		74.00	0.00	10%	···	U						riat 3 nigii	3	100%	323	323	74.000	23,945.00
Flat 3 High*	Units	Area		rage Unit Size	Developed	Density	<u> </u>	Total Cost	Rate £/m2	Locali	ty een/Brown	n (Iternative Use		riat 5 nigii	3	100%	•	-	74.000	
	<u> </u>		Density e Units/ha <b>35.00</b>	•	•	•	UJ .	Total Cost	Rate £/m2 <b>1,343.90</b>	Locali	ty <sup>-</sup> een/Brown Green	n \lternative Use Agricultural	Gilston - Villages 1-6	U	NITS ffordable	<b>8500</b> De	<b>323</b> 807	<b>323</b> 807 <b>35</b> Net ha	242.857	<b>23,945.00</b> 60.00%
6	Units	Area ha	Units/ha	rage Unit Size m2	Developed m2	Density m2/ha	BCIS		£/m2				Gilston - Villages 1-6	U	NITS ffordable eds		<b>323</b> 807	<b>323</b> 807		23,945.00
6	Units <b>8,500</b>	Area ha <b>242.86</b>	Units/ha	rage Unit Size m2 <b>92</b>	Developed m2 <b>778,804</b>	Density m2/ha	BCIS	1,046,635,073	£/m2	EHDC	Green	Agricultural	Gilston - Villages 1-6	U	ffordable	<b>8500</b> De	<b>323</b> 807	<b>323</b> 807 <b>35</b> Net ha	242.857 404.762	<b>23,945.00</b> 60.00%
1-6	Units <b>8,500</b>	Area ha <b>242.86</b>	Units/ha	rage Unit Size m2 <b>92</b>	Developed m2 <b>778,804</b>	Density m2/ha	BCIS 1,430	1,046,635,073	£/m2	EHDC	Green	Agricultural	Gilston - Villages 1-6  Market	U	ffordable	<b>8500</b> De	<b>323</b> 807	<b>323</b> 807 <b>35</b> Net ha	242.857 404.762	<b>23,945.00</b> 60.00%
1-6 Market	Units 8,500 Beds	Area ha <b>242.86</b>	Units/ha	rage Unit Size m2 92 m2	Developed m2 778,804	Density m2/ha <b>3,207</b>		1,046,635,073 COST	£/m2	EHDC	Green	Agricultural		U A B	ffordable	<b>8500</b> De 40%	323 807 ensity 3400	323 807 35 Net ha Gross ha	242.857 404.762 m2	<b>23,945.00</b> 60.00% 242.86
1-6 Market	Units <b>8,500 Beds</b>	Area ha 242.86 No 306	Units/ha	rage Unit Size m2 92 m2 50.00	Developed m2 778,804 Total 15,300.00	Density m2/ha <b>3,207</b>	1,430	1,046,635,073 COST 0 24,066,900	£/m2	EHDC	Green	Agricultural		U A B	ffordable	<b>8500</b> De 40%	323 807 ensity 3400	323 807 35 Net ha Gross ha	242.857 404.762 m2 50.000	23,945.00 60.00% 242.86 15,300.00
1-6  Market Flat	Units  8,500  Beds  1 2	Area ha 242.86 No 306 357	Units/ha	rage Unit Size m2 92 m2 50.00 65.00	Developed m2 778,804  Total 15,300.00 23,205.00	Density m2/ha <b>3,207</b>	1,430 1,430	1,046,635,073 COST 0 24,066,900 36,501,465	£/m2	EHDC	Green	Agricultural		U A B	ffordable	<b>8500</b> De 40%	323 807 ensity 3400 306 357	323 807 35 Net ha Gross ha	242.857 404.762 m2 50.000 65.000	23,945.00 60.00% 242.86 15,300.00 23,205.00
1-6  Market Flat	Units  8,500  Beds  1 2	Area ha 242.86  No 306 357 255 1,020 357	Units/ha	rage Unit Size m2 92 m2 50.00 65.00 75.00 95.00 85.00	Developed m2 778,804  Total 15,300.00 23,205.00 19,125.00	Density m2/ha <b>3,207</b>	1,430 1,430 1,246 1,246 1,247	1,046,635,073 COST 0 24,066,900 36,501,465 23,829,750	£/m2	EHDC	Green	Agricultural		U A B	ffordable	8500 De 40% 6% 7% 5%	323 807 ensity 3400 306 357 255 1,020 357	323 807 35 Net ha Gross ha 306 357 255	242.857 404.762 m2 50.000 65.000 75.000	23,945.00 60.00% 242.86 15,300.00 23,205.00 19,125.00
1-6  Market Flat  Terrace  Semi	Units  8,500  Beds  1 2	Area ha 242.86  No 306 357 255 1,020	Units/ha	rage Unit Size m2 92 m2 50.00 65.00 75.00 95.00 85.00 105.00	Developed m2 778,804  Total 15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00	Density m2/ha <b>3,207</b>	1,430 1,430 1,246 1,246 1,247 1,247	1,046,635,073 COST 0 24,066,900 36,501,465 23,829,750 120,737,400	£/m2	EHDC	Green	Agricultural		U A' B' Flat Terrace Semi	ffordable	8500 De 40%	323 807 2nsity 3400 306 357 255 1,020 357 1,326	323 807 35 Net ha Gross ha 306 357 255 1,020 357 1,326	242.857 404.762 m2 50.000 65.000 75.000 95.000 85.000 105.000	23,945.00 60.00% 242.86 15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00
1-6  Market Flat  Terrace	Units  8,500  Beds  1 2 2 3 2	Area ha 242.86  No 306 357 255 1,020 357 1,326 0	Units/ha	rage Unit Size m2 92  m2 50.00 65.00 75.00 95.00 85.00 105.00 110.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00	Density m2/ha <b>3,207</b>	1,430 1,430 1,246 1,246 1,247 1,247 1,447	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0	£/m2	EHDC	Green	Agricultural		U A' B'	ffordable eds  1 2 2 3 2	8500 De 40%  6% 7% 5% 20% 7% 26%	323 807 ensity 3400 306 357 255 1,020 357 1,326 0	323 807 35 Net ha Gross ha 306 357 255 1,020 357 1,326 0	242.857 404.762 m2 50.000 65.000 75.000 95.000 85.000 105.000 110.000	23,945.00 60.00% 242.86 15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00
1-6  Market Flat  Terrace  Semi	Units  8,500  Beds  1 2 2 3 2	Area ha 242.86  No 306 357 255 1,020 357 1,326 0 1,173	Units/ha	rage Unit Size m2 92  m2 50.00 65.00 75.00 95.00 85.00 105.00 110.00 135.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00	Density m2/ha <b>3,207</b>	1,430 1,430 1,246 1,246 1,247 1,247 1,447	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0 229,139,685	£/m2	EHDC	Green	Agricultural		U A' B' Flat Terrace Semi	ffordable eds  1 2 2 3 2	8500 De 40%  6% 7% 5% 20% 7% 26%	323 807 2nsity 3400 306 357 255 1,020 357 1,326 0 1,173	323 807 35 Net ha Gross ha 306 357 255 1,020 357 1,326 0 1,173	242.857 404.762 m2 50.000 65.000 75.000 95.000 85.000 105.000 110.000 135.000	23,945.00 60.00% 242.86 15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00
1-6  Market Flat  Terrace  Semi  Det	Units  8,500  Beds  1 2 2 3 2	Area ha 242.86  No 306 357 255 1,020 357 1,326 0 1,173 306	Units/ha	rage Unit Size m2 92  m2 50.00 65.00 75.00 95.00 85.00 105.00 110.00 135.00 145.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00	Density m2/ha 3,207	1,430 1,430 1,246 1,246 1,247 1,247 1,447	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0	£/m2	EHDC	Green	Agricultural		U A' B'	ffordable eds  1 2 2 3 2 3 3	8500 De 40%  6% 7% 5% 20% 7% 26%	323 807 3400 306 357 255 1,020 357 1,326 0 1,173 306	323 807 35 Net ha Gross ha 306 357 255 1,020 357 1,326 0 1,173 306	242.857 404.762 m2 50.000 65.000 75.000 95.000 85.000 105.000 110.000 135.000 145.000	23,945.00 60.00% 242.86 15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00
1-6  Market Flat  Terrace  Semi  Det  Flat 1 High*	Units  8,500  Beds  1 2 2 3 2	Area ha 242.86  No 306 357 255 1,020 357 1,326 0 1,173 306 0	Units/ha	rage Unit Size m2 92  m2 50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00 0.00	Density m2/ha 3,207	1,430 1,430 1,246 1,246 1,247 1,247 1,447	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0 229,139,685	£/m2	EHDC	Green	Agricultural		Flat Terrace Semi Det Flat 1 High	ffordable eds  1 2 2 3 2 3 3 4 5 1	8500 De 40%  6% 7% 5% 20% 7% 26%	323 807 3400 306 357 255 1,020 357 1,326 0 1,173 306 0	323 807 35 Net ha Gross ha 306 357 255 1,020 357 1,326 0 1,173 306 0	242.857 404.762 m2 50.000 65.000 75.000 95.000 85.000 105.000 110.000 135.000 145.000 50.000	23,945.00 60.00% 242.86 15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00 0.00
A 1-6  Market Flat Terrace Semi Det Flat 1 High* Flat 2 High*	Units  8,500  Beds  1 2 2 3 2	Area ha 242.86  No 306 357 255 1,020 357 1,326 0 1,173 306 0 0	Units/ha	rage Unit Size m2 92  m2 50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00 0.00 0.00	Density m2/ha 3,207	1,430 1,430 1,246 1,246 1,247 1,247 1,447	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0 229,139,685	£/m2	EHDC	Green	Agricultural		Flat Terrace Semi Det Flat 1 High <sup>1</sup> Flat 2 High <sup>1</sup>	ffordable eds  1 2 2 3 2 3 3 4 5 1 2	8500 De 40%  6% 7% 5% 20% 7% 26%	323 807 3400 306 357 255 1,020 357 1,326 0 1,173 306 0	323 807 35 Net ha Gross ha 306 357 255 1,020 357 1,326 0 1,173 306 0	242.857 404.762 m2 50.000 65.000 75.000 95.000 85.000 105.000 110.000 135.000 145.000 65.000	23,945.00 60.00% 242.86 15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00 0.00 0.00
Arket Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High*	Units  8,500  Beds  1 2 2 3 2	Area ha 242.86  No 306 357 255 1,020 357 1,326 0 1,173 306 0	Units/ha	rage Unit Size m2 92  m2 50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00 0.00	Density m2/ha 3,207	1,430 1,430 1,246 1,246 1,247 1,247 1,447	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0 229,139,685	£/m2	EHDC	Green	Agricultural		Flat Terrace Semi Det Flat 1 High	ffordable eds  1 2 2 3 2 3 3 4 5 1	8500 De 40% 6% 7% 5% 20% 7% 26% 23% 6%	323 807 2nsity 3400 306 357 255 1,020 357 1,326 0 1,173 306 0 0	323 807 35 Net ha Gross ha  306 357 255 1,020 357 1,326 0 1,173 306 0	242.857 404.762 m2 50.000 65.000 75.000 95.000 85.000 105.000 110.000 135.000 145.000 50.000	23,945.00 60.00% 242.86 15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00 0.00 0.00 0.00
Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable	Units  8,500  Beds  1 2 2 3 2	Area ha 242.86  No 306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 0 0	Units/ha	rage Unit Size m2 92  m2 50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00 75.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00 0.00 0.00 0.00	Density m2/ha 3,207  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 1,447 0 0	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0 229,139,685 64,203,390 0 0	£/m2	EHDC	Green	Agricultural	Market	Flat Terrace Semi Det Flat 1 High' Flat 2 High' Flat 3 High'	ffordable eds  1 2 2 3 2 3 3 4 5 1 2	8500 De 40% 6% 7% 5% 20% 7% 26% 23% 6%	323 807 2nsity 3400 306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 5,100	323 807 35 Net ha Gross ha  306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 5,100	242.857 404.762 m2 50.000 65.000 75.000 95.000 85.000 105.000 110.000 135.000 145.000 65.000 75.000	23,945.00 60.00% 242.86 15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00 0.00 0.00 526,830.00
Arket Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High*	Units  8,500  Beds  1 2 2 3 2	Area ha 242.86  No 306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 0 0 646	Units/ha	rage Unit Size m2 92  m2 50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 50.00 65.00 75.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00 0.00 0.00 0.00 32,300.00	Density m2/ha 3,207  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 1,447 0 0 0	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0 229,139,685 64,203,390 0 0 50,807,900	£/m2	EHDC	Green	Agricultural		Flat Terrace Semi Det Flat 1 High <sup>1</sup> Flat 2 High <sup>1</sup>	ffordable eds  1 2 2 3 2 3 3 4 5 1 2	8500 De 40%   6%   7%   5%   20%   7%   26%    100%   19%	323 807 807 3400 306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 5,100 646	323 807 35 Net ha Gross ha  306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 5,100 646	242.857 404.762 m2 50.000 65.000 75.000 95.000 85.000 105.000 135.000 145.000 50.000 75.000	23,945.00 60.00% 242.86 15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 44,370.00 0.00 0.00 526,830.00 32,300.00
Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat	Units  8,500  Beds  1 2 2 3 2	Area ha 242.86  No 306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 0 0 646 374	Units/ha	rage Unit Size m2 92  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 65.00 75.00 65.00 65.00 65.00 65.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00 0.00 0.00 0.00 0.00 22,814.00	Density m2/ha 3,207  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 0 1,430	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0 229,139,685 64,203,390 0 0 50,807,900 35,886,422	£/m2	EHDC	Green	Agricultural	Market	Flat Terrace Semi Det Flat 1 High' Flat 2 High' Flat 3 High'	ffordable eds  1 2 2 3 2 3 3 4 5 1 2	8500 De 40%   6%   7%   5%   20%   7%   26%    100%   19%   11%	323 807 807 3400 306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 5,100 646 374	323 807 35 Net ha Gross ha  306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 5,100 646 374	242.857 404.762 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 65.000 75.000 65.000 65.000 61.000	23,945.00 60.00% 242.86 15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 44,370.00 0.00 0.00 526,830.00 32,300.00 22,814.00
Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable	Units  8,500  Beds  1 2 2 3 2	Area ha 242.86  No 306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 0 0 646 374 646	Units/ha	rage Unit Size m2 92  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 65.00 75.00 65.00 75.00 65.00 75.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 44,370.00 0.00 0.00 0.00 0.00 32,300.00 22,814.00 45,220.00	Density m2/ha 3,207  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 0 1,430 1,430 1,246	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0 229,139,685 64,203,390 0 0 0 50,807,900 35,886,422 56,344,120	£/m2	EHDC	Green	Agricultural	Market	Flat Terrace Semi Det Flat 1 High' Flat 2 High' Flat 3 High'	ffordable eds  1 2 2 3 2 3 3 4 5 1 2	8500 De 40%   6%   7%   5%   20%   7%   26%    100%   19%   11%   19%	306 357 255 1,020 357 1,326 0 1,173 306 0 0 5,100 646 374 646	323 807 35 Net ha Gross ha  306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 5,100 646 374 646	242.857 404.762 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 65.000 75.000 65.000 61.000 70.000	23,945.00  60.00% 242.86  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 44,370.00 0.00 526,830.00 32,300.00 22,814.00 45,220.00
Flat 1 High* Flat 2 High* Flat 3 High* Flat 3 High* Terrace	Units  8,500  Beds  1 2 2 3 3 4 5 1 2 3 1 2 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 3 4 5 5 1 2 3 3 3 4 5 5 1 2 3 3 3 4 5 3 3 4 5 5 1 2 3 3 3 4 5 5 1 2 3 3 3 4 5 3 3 4 5 5 1 2 3 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 3	Area ha 242.86  No 306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 0 0 646 374 646 646 646	Units/ha	rage Unit Size m2 92  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 65.00 75.00 65.00 75.00 61.00 70.00 84.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00 0.00 0.00 0.00 22,814.00 45,220.00 54,264.00	Density m2/ha 3,207  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 0 1,430 1,430 1,246 1,246	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0 229,139,685 64,203,390 0 0 0 50,807,900 35,886,422 56,344,120 67,612,944	£/m2	EHDC	Green	Agricultural	Market	Flat Terrace Semi Det Flat 1 High: Flat 2 High: Flat 3 High: Flat Terrace	ffordable eds  1 2 2 3 2 3 3 4 5 1 2	8500 De 40%   6%   7%   20%   7%   26%    100%   19%   11%   19%   19%   19%	323 807 3400 306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 5,100 646 374 646 646	323 807 35 Net ha Gross ha  306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 5,100 646 374 646 646	242.857 404.762 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 65.000 75.000 61.000 70.000 84.000	23,945.00  60.00% 242.86  15,300.00 23,205.00 19,125.00 96,900.00 139,230.00 0.00 158,355.00 44,370.00 0.00 526,830.00 32,300.00 22,814.00 45,220.00 54,264.00
Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat	Units  8,500  Beds  1 2 2 3 2	Area ha 242.86  No 306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Units/ha	rage Unit Size m2 92  50.00 65.00 75.00 95.00 105.00 115.00 145.00 65.00 75.00 65.00 75.00 65.00 75.00 65.00 75.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00 0.00 0.00 0.00 22,814.00 45,220.00 54,264.00 26,860.00	Density m2/ha 3,207  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 0 1,430 1,430 1,246 1,246	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0 229,139,685 64,203,390 0 0 50,807,900 35,886,422 56,344,120 67,612,944 33,494,420	£/m2	EHDC	Green	Agricultural	Market	Flat Terrace Semi Det Flat 1 High' Flat 2 High' Flat 3 High'	ffordable eds  1 2 2 3 2 3 3 4 5 1 2	8500 De 40%   6%   7%   20%   7%   26%    100%   19%   11%   19%   19%   10%	306 357 255 1,020 357 1,326 0 1,173 306 0 0 5,100 646 374 646 646 340	323 807 35 Net ha Gross ha  306 357 255 1,020 357 1,326 0 1,173 306 0 0 5,100 646 374 646 646 340	242.857 404.762 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 145.000 50.000 65.000 75.000 61.000 70.000 84.000 79.000	23,945.00 60.00% 242.86 15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 0.00 158,355.00 44,370.00 0.00 526,830.00 32,300.00 22,814.00 45,220.00 54,264.00 26,860.00
Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace	Units  8,500  Beds  1 2 2 3 3 4 5 1 2 3 1 2 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 3 4 5 5 1 2 3 3 3 4 5 5 1 2 3 3 3 4 5 3 3 4 5 5 1 2 3 3 3 4 5 5 1 2 3 3 3 4 5 3 3 4 5 5 1 2 3 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 3	Area ha 242.86  No 306 357 255 1,020 357 1,326 0 0 1,173 306 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Units/ha	rage Unit Size m2 92  50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 65.00 75.00 65.00 75.00 61.00 70.00 84.00 79.00 93.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00 0.00 0.00 22,814.00 45,220.00 54,264.00 26,860.00 47,430.00	Density m2/ha 3,207  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 1,430 1,430 1,246 1,246 1,247	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0 229,139,685 64,203,390 0 0 0 50,807,900 35,886,422 56,344,120 67,612,944	£/m2	EHDC	Green	Agricultural	Market	Flat Terrace Semi Det Flat 1 High' Flat 2 High' Flat 3 High' Flat Terrace Semi	ffordable eds  1 2 2 3 2 3 3 4 5 1 2	8500 De 40%   6%   7%   20%   7%   26%    100%   19%   11%   19%   19%   19%	306 357 255 1,020 357 1,326 0 1,173 306 0 0 5,100 646 374 646 646 340 510	323 807 35 Net ha Gross ha  306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 5,100 646 374 646 646 340 510	242.857 404.762 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 65.000 75.000 50.000 61.000 70.000 84.000 79.000 93.000	23,945.00  60.00% 242.86  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 0.00 0.00 526,830.00 32,300.00 22,814.00 45,220.00 54,264.00 26,860.00 47,430.00
Flat 1 High* Flat 2 High* Flat 3 High* Flat 3 High* Terrace	Units  8,500  Beds  1 2 2 3 3 4 5 1 2 3 1 2 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 3 4 5 5 1 2 3 3 3 4 5 5 1 2 3 3 3 4 5 3 3 4 5 5 1 2 3 3 3 4 5 5 1 2 3 3 3 4 5 3 3 4 5 5 1 2 3 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 3	Area ha 242.86  No 306 357 255 1,020 357 1,326 0 0 1,173 306 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Units/ha	rage Unit Size m2 92  m2 50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 65.00 75.00 65.00 75.00 65.00 75.00 93.00 93.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00 0.00 0.00 22,814.00 45,220.00 54,264.00 26,860.00 47,430.00 0.00	Density m2/ha 3,207  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 1,430 1,430 1,246 1,246 1,247 1,247	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0 229,139,685 64,203,390 0 0 50,807,900 35,886,422 56,344,120 67,612,944 33,494,420 59,145,210 0	£/m2	EHDC	Green	Agricultural	Market	Flat Terrace Semi Det Flat 1 High: Flat 2 High: Flat 3 High: Flat Terrace	ffordable eds  1 2 2 3 2 3 3 4 5 1 2	8500 De 40%  6% 7% 5% 20% 7% 26%  100% 19% 11% 19% 19% 10% 15%	306 357 255 1,020 357 1,326 0 1,173 306 0 0 5,100 646 374 646 646 340 510 0	323 807 35 Net ha Gross ha  306 357 255 1,020 357 1,326 0 1,173 306 0 0 5,100 646 374 646 646 340 510 0	242.857 404.762 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 65.000 75.000 50.000 61.000 70.000 84.000 79.000 93.000 93.000	23,945.00  60.00% 242.86  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 0.00 0.00 526,830.00 32,300.00 22,814.00 45,220.00 54,264.00 26,860.00 47,430.00 0.00
Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace	Units  8,500  Beds  1 2 2 3 3 4 5 1 2 3 1 2 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 3 4 5 5 1 2 3 3 3 4 5 5 1 2 3 3 3 4 5 3 3 4 5 5 1 2 3 3 3 4 5 5 1 2 3 3 3 4 5 3 3 4 5 5 1 2 3 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 3	Area ha 242.86  No 306 357 255 1,020 357 1,326 0 0 1,173 306 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Units/ha	rage Unit Size m2 92  m2 50.00 65.00 75.00 95.00 105.00 110.00 135.00 145.00 65.00 75.00 65.00 75.00 65.00 75.00 95.00 61.00 70.00 84.00 70.00 84.00 79.00 93.00 93.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00 0.00 0.00 22,814.00 45,220.00 54,264.00 26,860.00 47,430.00 0.00 23,086.00	Density m2/ha 3,207  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 1,430 1,430 1,246 1,246 1,247 1,247 1,447	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0 229,139,685 64,203,390 0 0 50,807,900 35,886,422 56,344,120 67,612,944 33,494,420	£/m2	EHDC	Green	Agricultural	Market	Flat Terrace Semi Det Flat 1 High' Flat 2 High' Flat 3 High' Flat Terrace Semi	ffordable eds  1 2 2 3 2 3 3 4 5 1 2	8500 De 40%   6%   7%   20%   7%   26%    100%   19%   11%   19%   19%   10%	323 807 3400 306 357 255 1,020 357 1,326 0 1,173 306 0 0 5,100 646 374 646 646 340 510 0 238	323 807 35 Net ha Gross ha  306 357 255 1,020 357 1,326 0 1,173 306 0 0 5,100 646 374 646 646 340 510 0 238	242.857 404.762 m2 50.000 65.000 75.000 95.000 105.000 110.000 145.000 50.000 65.000 75.000 50.000 61.000 70.000 84.000 79.000 93.000 93.000 97.000	23,945.00  60.00% 242.86  15,300.00 23,205.00 19,125.00 96,9900.00 30,345.00 139,230.00 0.00 44,370.00 0.00 526,830.00 22,814.00 45,220.00 54,264.00 26,860.00 47,430.00 0.00 23,086.00
Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace Semi	Units  8,500  Beds  1 2 2 3 3 4 5 1 2 3 1 2 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 3 4 5 5 1 2 3 3 3 4 5 5 1 2 3 3 3 4 5 3 3 4 5 5 1 2 3 3 3 4 5 5 1 2 3 3 3 4 5 3 3 4 5 5 1 2 3 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 3	Area ha 242.86  No 306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 646 374 646 646 340 510 0 238	Units/ha	rage Unit Size m2 92  m2 50.00 65.00 75.00 95.00 105.00 110.00 135.00 65.00 75.00 65.00 75.00 65.00 75.00 95.00 65.00 75.00 61.00 70.00 84.00 70.00 84.00 79.00 93.00 93.00 97.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00 0.00 0.00 22,814.00 45,220.00 54,264.00 26,860.00 47,430.00 0.00 23,086.00 0.00	Density m2/ha 3,207  10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 1,430 1,430 1,246 1,246 1,247 1,247	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0 229,139,685 64,203,390 0 0 50,807,900 35,886,422 56,344,120 67,612,944 33,494,420 59,145,210 0	£/m2	EHDC	Green	Agricultural	Market	Flat Terrace Semi Det Flat 1 High's Flat 2 High's Flat 3 High's Flat Terrace Semi Det	ffordable eds  1 2 2 3 2 3 3 4 5 1 2	8500 De 40%  6% 7% 5% 20% 7% 26%  100% 19% 11% 19% 19% 10% 15%	323 807 3400 306 357 255 1,020 357 1,326 0 1,173 306 0 0 5,100 646 374 646 646 340 510 0 238 0	323 807 35 Net ha Gross ha  306 357 255 1,020 357 1,326 0 1,173 306 0 0 5,100 646 374 646 646 340 510 0	242.857 404.762 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 65.000 75.000 61.000 70.000 84.000 79.000 93.000 93.000 97.000	23,945.00  60.00% 242.86  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 0.00 0.00 526,830.00 32,300.00 22,814.00 45,220.00 54,264.00 26,860.00 47,430.00 0.00 23,086.00 0.00
Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace Semi	Units  8,500  Beds  1 2 2 3 3 4 5 1 2 3 1 2 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 3 4 5 5 1 2 3 3 3 4 5 5 1 2 3 3 3 4 5 3 3 4 5 5 1 2 3 3 3 4 5 5 1 2 3 3 3 4 5 3 3 4 5 5 1 2 3 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 3	Area ha 242.86  No 306 357 255 1,020 357 1,326 0 0 1,173 306 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Units/ha	rage Unit Size m2 92  m2 50.00 65.00 75.00 95.00 110.00 135.00 145.00 65.00 75.00 65.00 75.00 95.00 65.00 75.00 95.00 61.00 70.00 84.00 79.00 93.00 93.00 97.00 110.00 50.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00 0.00 0.00 32,300.00 22,814.00 45,220.00 54,264.00 26,860.00 47,430.00 0.00 23,086.00 0.00 0.00	Density m2/ha 3,207  10% 10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 1,430 1,430 1,246 1,246 1,247 1,247 1,447	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0 229,139,685 64,203,390 0 0 50,807,900 35,886,422 56,344,120 67,612,944 33,494,420 59,145,210 0	£/m2	EHDC	Green	Agricultural	Market	Flat Terrace Semi Det Flat 1 High's Flat 2 High's Flat 3 High's Flat Terrace Semi Det	ffordable eds  1 2 2 3 2 3 3 4 5 1 2	8500 De 40%  6% 7% 5% 20% 7% 26%  100% 19% 11% 19% 19% 10% 15%	323 807 3400 306 357 255 1,020 357 1,326 0 1,173 306 0 0 5,100 646 374 646 646 340 510 0 238 0	323 807 35 Net ha Gross ha  306 357 255 1,020 357 1,326 0 1,173 306 0 0 5,100 646 374 646 646 340 510 0 238	242.857 404.762 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 65.000 75.000 61.000 70.000 84.000 79.000 93.000 93.000 97.000	23,945.00  60.00% 242.86  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 0.00 0.00 526,830.00 32,300.00 22,814.00 45,220.00 54,264.00 26,860.00 47,430.00 0.00 23,086.00 0.00 0.00
Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace Semi Det	Units  8,500  Beds  1 2 2 3 3 4 5 1 2 3 1 2 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 3 4 5 5 1 2 3 3 3 4 5 5 1 2 3 3 3 4 5 3 3 4 5 5 1 2 3 3 3 4 5 5 1 2 3 3 3 4 5 3 3 4 5 5 1 2 3 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 3	Area ha 242.86  No 306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Units/ha	rage Unit Size m2 92  m2 50.00 65.00 75.00 95.00 110.00 135.00 145.00 65.00 75.00 65.00 75.00 95.00 65.00 75.00 95.00 61.00 70.00 84.00 79.00 93.00 93.00 97.00 110.00 50.00 61.00 61.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 0.00 0.00 0.00 32,300.00 22,814.00 45,220.00 54,264.00 26,860.00 47,430.00 0.00 23,086.00 0.00 0.00 0.00 0.00 0.00 0.00	Density m2/ha 3,207  10% 10% 10% 10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 1,430 1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0 229,139,685 64,203,390 0 0 50,807,900 35,886,422 56,344,120 67,612,944 33,494,420 59,145,210 0	£/m2	EHDC	Green	Agricultural	Market	Flat Terrace Semi Det Flat 1 High¹ Flat 2 High¹ Flat 3 High¹ Flat Terrace Semi Det	ffordable eds  1 2 2 3 2 3 3 4 5 1 2	8500 De 40%  6% 7% 5% 20% 7% 26%  100% 19% 11% 19% 19% 10% 15%	323 807 807 3400 306 357 255 1,020 357 1,326 0 1,173 306 0 0 5,100 646 374 646 646 340 510 0 238 0 0	323 807 35 Net ha Gross ha  306 357 255 1,020 357 1,326 0 1,173 306 0 0 5,100 646 374 646 646 340 510 0 238	242.857 404.762 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 65.000 75.000 65.000 75.000 61.000 70.000 84.000 79.000 93.000 93.000 97.000 110.000 50.000 61.000 61.000	23,945.00 60.00% 242.86 15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 0.00 526,830.00 32,300.00 22,814.00 45,220.00 54,264.00 26,860.00 47,430.00 0.00 23,086.00 0.00 0.00 0.00 0.00
Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace Semi	Units  8,500  Beds  1 2 2 3 3 4 5 1 2 3 1 2 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 1 2 3 3 3 4 5 3 4 5 5 1 2 3 3 3 4 5 5 1 2 3 3 3 4 5 3 3 4 5 5 1 2 3 3 3 4 5 5 1 2 3 3 3 4 5 3 3 4 5 5 1 2 3 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 4 5 5 3 3 3 3	Area ha 242.86  No 306 357 255 1,020 357 1,326 0 1,173 306 0 0 0 646 374 646 646 340 510 0 238	Units/ha	rage Unit Size m2 92  m2 50.00 65.00 75.00 95.00 110.00 135.00 145.00 65.00 75.00 65.00 75.00 95.00 65.00 75.00 95.00 61.00 70.00 84.00 79.00 93.00 93.00 97.00 110.00 50.00	Developed m2 778,804  Total  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 158,355.00 44,370.00 0.00 0.00 32,300.00 22,814.00 45,220.00 54,264.00 26,860.00 47,430.00 0.00 23,086.00 0.00 0.00	Density m2/ha 3,207  10% 10% 10% 10% 10% 10% 10%	1,430 1,430 1,246 1,246 1,247 1,247 1,447 1,447 0 0 0 1,430 1,430 1,246 1,246 1,247 1,247 1,447	1,046,635,073  COST 0 24,066,900 36,501,465 23,829,750 120,737,400 37,840,215 173,619,810 0 229,139,685 64,203,390 0 0 50,807,900 35,886,422 56,344,120 67,612,944 33,494,420 59,145,210 0	£/m2	EHDC	Green	Agricultural	Market	Flat Terrace Semi Det Flat 1 High's Flat 2 High's Flat 3 High's Flat Terrace Semi Det	ffordable eds  1 2 2 3 2 3 3 4 5 1 2	8500 De 40%  6% 7% 5% 20% 7% 26%  100% 19% 11% 19% 19% 10% 15%	323 807 3400 306 357 255 1,020 357 1,326 0 1,173 306 0 0 5,100 646 374 646 646 340 510 0 238 0	323 807 35 Net ha Gross ha  306 357 255 1,020 357 1,326 0 1,173 306 0 0 5,100 646 374 646 646 340 510 0 238	242.857 404.762 m2 50.000 65.000 75.000 95.000 105.000 110.000 135.000 65.000 75.000 61.000 70.000 84.000 79.000 93.000 93.000 97.000	23,945.00  60.00% 242.86  15,300.00 23,205.00 19,125.00 96,900.00 30,345.00 139,230.00 0.00 0.00 0.00 526,830.00 32,300.00 22,814.00 45,220.00 54,264.00 26,860.00 47,430.00 0.00 23,086.00 0.00 0.00

H&G GT Base Site make up

£/m2 **1,343.90** 

**Total Cost** 

		ha	Units/ha	m2	m2	m2/ha		
7	1,500	42.86	35.00	92	137,436	3,207		184,700,307
	Beds	No		m2	Total		BCIS	COST
Market	Deus	110		2	Total		Dela	0
Flat	1	54		50.00	2,700.00	10%	1,430	4,247,100
	2	63		65.00	4,095.00	10%	1,430	6,441,435
Terrace	2	45		75.00	3,375.00		1,246	4,205,250
	3	180		95.00	17,100.00		1,246	21,306,600
Semi	2	63		85.00	5,355.00		1,247	6,677,685
	3	234		105.00	24,570.00		1,247	30,638,790
Det	3	0		110.00	0.00		1,447	0
	4	207		135.00	27,945.00		1,447	40,436,415
	5	54		145.00	7,830.00		1,447	11,330,010
Flat 1 High*	1	0		50.00	0.00	10%	0	0
Flat 2 High*	2	0		65.00	0.00	10%	0	0
Flat 3 High*	3	0		75.00	0.00	10%	0	0
Affordable								
Flat	1	114		50.00	5,700.00	10%	1,430	8,966,100
	2	66		61.00	4,026.00	10%	1,430	6,332,898
Terrace	2	114		70.00	7,980.00		1,246	9,943,080
	3	114		84.00	9,576.00		1,246	11,931,696
Semi	2	60		79.00	4,740.00		1,247	5,910,780
	3	90		93.00	8,370.00		1,247	10,437,390
Det	3	0		93.00	0.00		1,447	0
	4	42		97.00	4,074.00		1,447	5,895,078
	5	0		110.00	0.00		1,447	0
Flat 1 High*	1	0		50.00	0.00	10%	0	0
Flat 2 High*	2	0		61.00	0.00	10%	0	0
Flat 3 High*	3	0		74.00	0.00	10%	0	0

Density erage Unit Size Developed

Density

Number

Units

Area

											التبا
EHDC	Green	Agricultural	Gilston - Villages 7		UNITS	<b>1500</b> D	ensity	35 Net ha	42.857	60.00%	
		-		_	Affordable	40%	600	Gross ha	71.429	42.86	
Area	Gross	71.429			Beds				m2		
	Net	42.857									
			Market	Flat	1	6%	54	54	50.000	2,700.00	
					2	7%	63	63	65.000	4,095.00	
				Terrace	2	5%	45	45	75.000	3,375.00	
					3	20%	180	180	95.000	17,100.00	
				Semi	2	7%	63	63	85.000	5,355.00	
					3	26%	234	234	105.000	24,570.00	
				Det	3		0	0	110.000	0.00	
					4	23%	207	207	135.000	27,945.00	
					5	6%	54	54	145.000	7,830.00	
				Flat 1 High	· 1		0	0	50.000	0.00	
				Flat 2 High	2		0	0	65.000	0.00	
				Flat 3 High	3		0	0	75.000	0.00	
						100%	900	900		92,970.00	103.30
			Affordable	Flat	1	19%	114	114	50.000	5,700.00	
					2	11%	66	66	61.000	4,026.00	
				Terrace	2	19%	114	114	70.000	7,980.00	
					3	19%	114	114	84.000	9,576.00	
				Semi	2	10%	60	60	79.000	4,740.00	
					3	15%	90	90	93.000	8,370.00	
				Det	3		0	0	93.000	0.00	
					4	7%	42	42	97.000	4,074.00	
					5		0	0	110.000	0.00	
				Flat 1 High	1		0	0	50.000	0.00	
				Flat 2 High	. 2		0	0	61.000	0.00	
				Flat 3 High	3		0	0	74.000	0.00	
						100%	600	600		44,466.00	74.11
Locali	ity reen/Brown \	Iternative Use					1,500	1,500			

H&G GT Base For Apps

			Site 1 East of Harlow North	Site 2 East of Harlow South	Site 3 Latton Priory	Site 4 Water Lane - W Katherines	Site 5 Water Lane - W Sumners	Site 6 Gilston - Villages 1-6	Site 7 Gilston - Villages 7
	Green/brown field		Green	Green	Green	Mixed	Green	Green	Green
	Use		Agricultural	Agricultural	Agricultural	Ag / Glass	Agricultural	Agricultural	Agricultural
	Locality		EFDC	НВС	EFDC	EFDC	EFDC	EHDC	EHDC
Site Area	Gross	ha	35.71	123.81	50.00	63.38	36.04	404.76	71.43
	Net	ha	21.43	74.29	30.00	38.03	23.06	242.86	42.86
Units			750	2,600	1,050	1,331	807	8,500	1,500
Average Unit Si	ze	m2	92.45	88.28	92.43	92.45	92.39	91.62	91.62
Mix	Intermediate to Buy Affordable Rent Social Rent		9.20% 30.80%	4.50% 25.50%	9.20% 30.80%	9.20% 30.80%	9.20% 30.80%	6.40% 33.60%	6.40% 33.60%
Price	Market	£/m2	3,812	3,809	3,982	3,900	3,900	4,266	4,266
	Intermediate to Buy	£/m2	2,478	2,476	2,588	2,535	2,535	2,773	2,773
	Affordable Rent	£/m2	1,915	1,915	1,915	1,915	1,915	1,915	1,915
	Social Rent	£/m2	1,285	1,285	1,285	1,285	1,285	1,285	1,285
Grant and Subsi	Intermediate to Buy Affordable Rent Social Rent	£/unit £/unit £/unit							
Sales per Quarte	er								
Unit Build Time			3	3	3	3	3	3	3
Alternative Use Up Lift %	Value	£/ha %	22,500	22,500	22,500	525,372	22,500	22,500	22,500
Additional Uplif	t	£/ha	300,000	300,000	300,000	210,068	300,000	300,000	300,000
Easements etc		£	0	0	0	0	0	0	0
Legals / Acquisit	tion	% land	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Planning Fee	<50	£/unit	462	462	462	462	462	462	462
	>50	£/unit	138	138	138	138	138	138	138
Architects		%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
QS / PM		%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Planning Consul Other Profession		% %	1.00% 1.50%	1.00% 1.50%	1.00% 1.50%	1.00% 1.50%	1.00% 1.50%	1.00% 1.50%	1.00% 1.50%
	iiai								
BCIS Over Extra		£/m2 %	1,382	1,281	1,383	1,383	1,383	1,344	1,344
Energy		£/m2							
Design		£/m2	6	6	6	6	6	6	6
Acc & Adpt		£/m2	41.0	41.0	41.0	41.0	41.0	41.0	41.0
Water		£/m2	1	1	1	1	1	1	1
Small Sites Site Costs		% %	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
Pre CIL s106		£/Unit	44,451	38,787	44,298	45,853	45,738	53,850	54,211
Post CIL s106		£/Unit	44,451	38,787	44,298	45,853	45,738	53,850	54,211
		£/m2		0.00	0.00	0.00	0.00	0.00	0.00
LIT		%	2.500/	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Contingency Abnormals		% %	2.50%	2.50%	2.50%	3.25% 1.50%	2.50%	2.50%	2.50%
		£/site							
FINANCE	Fees	£	247,000	1,085,000	401,000	409,000	268,000	2,896,000	623,000
	Interest	%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
	Legal and Valuation	£							
SALES	Agents	%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	Legals	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
	Misc.	£		0	0	0	0	0	0
Developers Prof	fi % Market DV		20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
2010/pc/3/1/0/	% Affordable DV		6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%



SITE NAME	Av Size	East of Harlow	Number		Price	GDV	GIA		DEVELOPMEN	IT COSTS						ī	Planning fee ca	alc			ī	Build Cost	/m2	1	
JOME	m2		750		£/m2		m2			11 00313		f!s0	T-1-1				Planning app fe	dwgs	rate			BCIS	1,382	2	MY
arket Housing	104.6	60%	450		3,812	179,418,000	47,065		LAND	Land		/unit or m2 15,520	Total	11,640,028			No dwgs No dwgs under	750 50	462			Over Extra Energy	0	0.009	1%
hared Ownership	74.2	9%	69		2,478	12,691,409	5,122			Stamp Duty Easements etc.			571,501 0				No dwgs over 5	700	138 Total	96,600 119,700		Design Acc & Adpt	6 41		
fordable Rent	74.2	31%	231		1,915	32,836,754	17,147			Legals Acquisition		1.50%	174,600	746,102								Water Small Sites	0	09	
ocial Rent	74.2	0%	0		1,285	0	0		PLANNING	Planning Fee			119,700				Stamp duty ca	lc - Residual			Ī	Site Costs	207 1,638		5%
rant and Subsidy	Shared Ownersh				0					Architects QS / PM		5.00% 0.50%	7,486,634 748,663				Land payment			11,640,028					
	Affordable Rent Social Rent				0					Planning Consulta Other Professiona		1.00% 1.50%	1,497,327 2,245,990	12,098,314											
SITE AREA - Net	21.43		35	/ha		224,946,163	69,334		CONSTRUCTI																
SITE AREA - Gross	35.71	ha	21	/ha						Build Cost - BCIS s106 / CIL	Based	1,638	113,555,708 33,338,070						Total	571,501	1 T				
Sales per Quarter Unit Build Time	0	Quarters	]							Contingency Abnormals		2.50%	2,838,893 0	149,732,671			Stamp duty ca Land payment 125,000	ic - Add Profit	1%	11,517,857					
TIIL BUILD TITTLE	3	Whole Site	Per ha NET	Per ha GROSS		RUN Residual I	MACRO ctrl+r bsing balance =	0	FINANCE	Fees			247,000				250,000 500,000	1% 3%	3%						
tesidual Land Value		11,640,028 803,571				RUN CIL MACE		0		Interest Legal and Valuatio		6.00%	0	247,000			1,000,000 above	4% 5%							
Jplift Plus /h	0% a 300.000	10.714.286		300.000			osing balance =	0	SALES	Logal and Valuation				247,000					Total						
	ability Threshold	11,517,857		322,500		Check on phasing o				Agents Legals		3.0% 0.5%	6,748,385 1,124,731				Pre CIL s106	44,451	£/ Unit (all) Total	33,338,070	Ī	LIT	% GDV 0.00%		0
dditional Profit		-319,556	£/m2				1001			Misc.		0.070	0	7,873,116	182,337,230		Post CIL s106	44,451			-		0.5075		<u></u> 1
addional Fork		0.0,000							Developers Pr	ofit % Market DV		20.00%			35,883,600		CIL	0		0					
										% Affordable DV		6.00%			2,731,690		-		rodi	,,					
RESIDUAL CASH FLOV	W FOR INTEREST	2025 Year 1	2026 Year 2	2027 Year 3	2028 Year 4	2029 Year 5	2030 Year 6	2031 Year 7	2032 Year 8	2033 Year 9	2034 Year 10	2035 Year 11	2036 Year 12	2037 Year 13	2038 Year 14	2039 Year 15	2040 Year 16	2041 Year 17	2042 Year 18	2043 Year 19	2044 Year 20	2045 Year 21	2046 Year 22	204 Year 23	
NITS Started		50	100	100	100	100	100	100	100																
larket Housing hared Ownership			11,961,200 846,094	23,922,400 1,692,188	23,922,400 1,692,188	23,922,400 1,692,188	23,922,400 1,692,188	23,922,400 1,692,188	23,922,400 1,692,188	23,922,400 1,692,188	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ffordable Rent ocial Rent			2,189,117	4,378,234 0	4,378,234 0	4,378,234 0	4,378,234	4,378,234 0	4,378,234 0	4,378,234 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
rant and Subsidy INCOM	E	0	14,996,411	0 29,992,822	29,992,822	0 29,992,822	0 29,992,822	0 29,992,822	29,992,822	0 29,992,822	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
XPENDITURE		E74 504																							
stamp Duty asements etc.		571,501 0																							
egals Acquisition		174,600 119,700																							
chitects S		7,486,634 748,663		0																					
anning Consultants ther Professional		1,497,327 2,245,990		0																					
uild Cost - BCIS Base		2,210,000	7,570,381	15,140,761	15,140,761	15,140,761	15,140,761	15.140.761	15,140,761	15,140,761	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
106/CIL ontingency			3,333,807 189,260	3,333,807 378,519	3,333,807 378,519	3,333,807 378,519	3,333,807 378,519	3,333,807 378,519	13,335,228 378,519	0 378,519	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
bnormals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
inance Fees egal and Valuation		247,000 0																							
Agents		0	449,892	899,785	899,785	899,785	899,785	899,785	899,785	899,785	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
egals fisc. OSTS BEFORE LAND	INT AND PROFIT	0	74,982	149,964 0 19,902,836	149,964 19,902,836	149,964 19,902,836	149,964	149,964	149,964 29,904,257	149,964 16,569,029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7010 BEI ONE EMIL	THE ALL THOU	10,001,410	11,010,021	10,002,000	10,002,000	10,002,000	10,002,000	10,002,000	20,004,207	10,000,025															
or Residual Valuation	Land Interest	11,640,028	1,483,887	1,370,234	847,049	292,473	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on Costs Profit on GDV		1,400,007	1,070,204	047,040	202,470	Ü	Ü	Ū			3		Ü	0		Ü		Ü	Ü	Ü				35,883,600 2,731,690
	Cash Flow	-24,731,444	1,894,203	8,719,751	9,242,937	9,797,513	10,089,986	10,089,986	88,565	13,423,793	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-38,615,290
	Opening Balance Closing Balance	0 -24,731,444	-22,837,241	-14,117,489	-4,874,553	4,922,960	15,012,946	25,102,932	25,191,497	38,615,290	38,615,290	38,615,290	38,615,290	38,615,290	38,615,290	38,615,290	38,615,290	38,615,290	38,615,290	38,615,290	38,615,290	38,615,290	38,615,290	38,615,290	0
CASH FLOW FOR CIL		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME	As Above E	0	14,996,411	29,992,822	29,992,822	29,992,822	29,992,822	29,992,822	29,992,822	29,992,822	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
XPENDITURE and		11,517,857																							
tamp Duty		575,893	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
asements etc. egals Acquisition		0 172,768	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
anning Fee		119,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
rchitects S		7,486,634 748,663	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
lanning Consultants ther Professional		1,497,327 2,245,990	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
uild Cost - BCIS Base		0	7,570,381	15,140,761	15,140,761	15,140,761	15,140,761	15,140,761	15,140,761	15,140,761	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTENTIAL CIL ost CIL s106		-39,945	-39,945 3,333,807	-39,945 3,333,807	-39,945 3,333,807	-39,945 3,333,807	-39,945 3,333,807	-39,945 3,333,807	-39,945 13,335,228	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ontingency bnormals		0	189,260 0	378,519 0	378,519 0	378,519 0	378,519 0	378,519 0	378,519 0	378,519 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
nance Fees		247,000 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
egal and Valuation		0	449.892	899,785	899.785	899.785	899.785	899.785	899,785	899,785	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	74,982 0	149,964	149,964 0	149,964	149,964 0	149,964 0	149,964 0	149,964	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
gals			11,578,377	19,862,891	19,862,891	19,862,891	19,862,891	19,862,891	29,864,312	16,569,029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
egals isc.	INT AND PROFIT	24,5/1,88/								1															
egals lisc. COSTS BEFORE LAND	INT AND PROFIT	24,5/1,88/																							
egals fisc. COSTS BEFORE LAND	Interest Profit on cost	24,5/1,88/	1,474,313	1,357,690	831,356	273,441	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 36,379,612
egals lisc. COSTS BEFORE LAND	Interest Profit on cost Profit on GDV	24,5/1,88/									0	0	0	0	0	0	0	0	0	0	0	0	0	0	36,379,612 2,731,690
Agents egals idisc. COSTS BEFORE LAND	Interest Profit on cost	-24,571,887 0	1,943,721	1,357,690 8,772,241 -13,855,926	9,298,575 -4,557,351	273,441 9,856,489 5,299,139	0 10,129,930 15,429,069	0 10,129,930 25,559,000	0 128,509 25,687,509	13,423,793	0	0 0 39,111,302	0	0	0	0	0	0	0	0	0	0	0 0 39,111,302	0	36,379,612 2,731,690 -39,111,302

SITE NAME		East of Harlow																							
NCOME	Av Size m2		Number 2,600		Price £/m2	GDV £	GIA m2		DEVELOPMEN	T COSTS							Planning fee ca Planning app fer		rate			Build Cost BCIS	/m2 1,281		
Market Housing	92.6	70%	1,820		3,809	641,747,000	168,485		LAND	Land		/unit or m2 23,322	Total	60,637,500			No dwgs No dwgs under	2600 50	462	23,100		Over Extra Energy	0	0.00	19%
hared Ownership	78.3	5%	117		2,476	22,672,531	9,158			Stamp Duty Easements etc.			3,021,375 0				No dwgs over 50	2550	138 Total	351,900 375,000		Design Acc & Adpt	6 41		
ffordable Rent	78.3	26%	663		1,915	99,375,765	51,893		1	Legals Acquisiti	ion	1.50%	909,563	3,930,938								Water Small Sites	1		1%
Social Rent	78.3	0%	0		1,285	0	0		PLANNING	Planning Fee			375,000				Stamp duty cal	c - Residual				Site Costs	192 <b>1,521</b>		5%
rant and Subsidy	Shared Owners				0	0				Architects QS / PM		5.00% 0.50%	22,933,002 2,293,300				Land payment			60,637,500					
	Affordable Rent Social Rent				0	0				Other Profession		1.00% 1.50%	4,586,600 6,879,901	37,067,803											
TE AREA - Net	74.29		35			763,795,296	229,536		CONSTRUCTION																
TE AREA - Gross	123.81	ha	21	/ha						Build Cost - BC s106 / CIL	IS Based	1,521	349,087,867 100,844,978						Total	3,021,375					
ales per Quarter	0									Contingency Abnormals		2.50%	8,727,197 0				Stamp duty cal Land payment			39,928,571					
Init Build Time	3	Quarters				RUN Residual I			FINANCE								125,000 250,000	0% 1%	1% 3%						
esidual Land Value		Whole Site 60,637,500	Per ha NET 816,274				osing balance =	0		Fees Interest		6.00%	1,085,000				500,000 1,000,000	3% 4%	4% 5%						
lternative Use Value Iplift	0%	2,785,714 0		22,500 0		RUN CIL MACE	RO ctrl+l osing balance =	0	1	Legal and Valua	ition		0	1,085,000			above	5%	5% Total	1,996,429					
Plus /ha Viab	a 300,000 bility Threshold	37,142,857 39,928,571		300,000 <b>322,500</b>		Check on phasing of			SALES	Agents		3.0%	22,913,859				Pre CIL s106		E/ Unit (all)			LIT	% GDV		7
			£/m2			cor	rect			Legals Misc.		0.5%	3,818,976 0	26,732,835	588,114,118			-	Total	100,844,978			0.00%		0
dditional Profit		36,700,691	218						Developers Pro	ofit							Post CIL s106 CIL	38,787 0	£/ Unit (all) £/m2	100,844,978 0					
										% Market DV % Affordable D	V	20.00% 6.00%			128,349,400 7,322,898				Total	100,844,978					
RESIDUAL CASH FLOW	FOR INTEREST		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	203	, 20	10 2011	204	
NCOME		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
NITS Started farket Housing		50	100 12,341,288	140 24,682,577	230 34,555,608	230 56,769,927	230 56,769,927	230 56,769,927	230 56,769,927	230 56,769,927	230 56,769,927	230 56,769,927	230 56,769,927	200 56,769,927	40 49,365,154	9,873,031	0	0	0	0	0	0	0	0	0
hared Ownership ffordable Rent			436,010 1,911,072	872,020 3,822,145	1,220,829 5,351,003	2,005,647 8,790,933	2,005,647 8,790,933	2,005,647 8,790,933	2,005,647 8,790,933	2,005,647 8,790,933	2,005,647 8,790,933	2,005,647 8,790,933	2,005,647 8,790,933	2,005,647 8,790,933	1,744,041 7,644,290	348,808 1,528,858	0	0	0	0	0	0	0	0	0
ocial Rent rant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	<u> </u>	0	14,688,371	29,376,742	41,127,439	67,566,507	67,566,507	67,566,507	67,566,507	67,566,507	67,566,507	67,566,507	67,566,507	67,566,507	58,753,484	11,750,697	0	0	0	0	0	0	0	0	0
XPENDITURE tamp Duty		3,021,375																							
sements etc. gals Acquisition		0 909,563																							
lanning Fee		375,000																							
rchitects S		22,933,002 2,293,300		0																					
anning Consultants ther Professional		4,586,600 6,879,901		0																					
uild Cost - BCIS Base			6,713,228	13,426,456	18,797,039	30,880,850	30,880,850	30,880,850	30,880,850	30,880,850	30,880,850	30,880,850	30,880,850	30,880,850	26,852,913		0	0	0	0	0	0	0	0	0
06/CIL ontingency			5,042,249 167,831	10,084,498 335,661	10,084,498 469,926	10,084,498 772,021	10,084,498 772,021	10,084,498 772,021	10,084,498 772,021	10,084,498 772,021	10,084,498 772,021	10,084,498 772,021	5,042,249 772,021	0 772,021	0 671,323	134,265	0	0	0	0	0	0	0	0	0
onormals		4 005 000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
inance Fees egal and Valuation		1,085,000																							
gents egals		0	440,651 73,442	881,302 146,884	1,233,823 205,637	2,026,995 337,833	2,026,995 337,833	2,026,995 337,833	2,026,995 337,833	2,026,995 337,833	2,026,995 337,833	2,026,995 337,833	2,026,995 337,833	2,026,995 337,833	1,762,605 293,767	352,521 58,753	0	0	0	0	0	0	0	0	0
Aisc. COSTS BEFORE LAND I	INT AND PROFIT		12,437,401	0	30,790,923	44,102,197	44,102,197	44,102,197		44,102,197	44,102,197	44,102,197	39,059,948	34,017,699	29,580,608	5,916,122	0	0	0	0	0	0	0	0	0
		,,.	,,		33,133,133	,,	.,,,	.,,,	.,,,,	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,,,,	,,				3,010,100	-	-		-					-
or Residual Valuation	Land Interest		6,163,274	6,398,013	6,511,777	6,282,293	5,251,372	4,158,595	3,000,252	1,772,409	470,895	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on Costs Profit on GDV		0,103,274	0,330,013	0,511,777	0,202,233	3,231,372	4, 130,333	3,000,232	1,772,403	470,033	0	0		0	Ü	Ü	Ü	Ü	0	U			0	128,349,40 7,322,898
	Cash Flow	-102,721,241	-3,912,304	-1,896,072	3,824,739	17,182,018	18,212,939	19,305,715	20,464,058	21 691 901	22,993,416	23,464,310	28,506,559	33,548,808	29.172.877	5,834,575	0	0	0	0	0	0	0	0	-135,672,29
	Opening Balance	0		-108,529,617						-7,848,248													8 135,672,298		
		,,1,471	, , , , , , , , , , , , , , , , ,	,020,011	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,022,001	,000,022	,00,201	,010,110	. ,0-10,240	,1-10,100	22,000,410	2.,110,000	,,,	,001,122		, , 200	,0,2,200	22,212,200	,,200	,		0,0,2,200	0,012,230	. 0
CASH FLOW FOR CIL AL	DDITIONAL PRO	OFIT Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
NCOME INCOME	As Above	0	14,688,371	29,376,742			67,566,507	67,566,507	67,566,507		67,566,507	67,566,507	67,566,507	67,566,507	58,753,484	11,750,697	0	0	0	0	0	0	0	0	0
EXPENDITURE			,,	.,,	,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,001	,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,	,,	,,	,,	.,,	,. 22,001	-	-	-	-	-				
and		39,928,571																							
								0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		1,996,429	0	0	0	0	0	0	0	0	U	0			0	0	-					0	0		
asements etc.									0	0	0	0	0	0	U	U	0	0	0	0	0	"	U	0	0
asements etc. egals Acquisition		0	0	0	0	0	0	0			0	0	0 0	0 0	0	0	0	0	0 0	0 0	0	0 0	0	0	
asements etc. egals Acquisition lanning Fee rchitects		0 598,929 375,000	0 0	0 0	0 0	0 0	0 0	0 0	0	0	0	0 0 0	0	0	0	0	0	0	0	0	0	0	0	0	0 0 0
asements etc. egals Acquisition anning Fee rchitects S anning Consultants		0 598,929 375,000 22,933,002 2,293,300	0 0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0	0 0	0 0 0	0 0	0 0 0	0 0 0	0 0	0 0	0 0 0	0 0	0 0
asements etc. gals Acquisition anning Fee chitects S anning Consultants ther Professional		0 598,929 375,000 22,933,002 2,293,300 4,586,600 6,879,901	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0 30,880,850	0 0 0 0 0 0 0 30,880,850	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 30,880,850	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 30,880,850	0 0 0 0 0 26,852,913	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0 0
asements etc. ggals Acquisition anning Fee chitects S anning Consultants ther Professional uild Cost - BCIS Base DTENTIAL CIL st CIL s106		0 598,929 375,000 22,933,002 2,293,300 4,586,600 6,879,901 0 2,621,478	0 0 0 0 0 0 0 0 0 6,713,228 2,621,478 5,042,249	0 0 0 0 0 0 0 0 13,426,456 2,621,478 10,084,498	0 0 0 0 0 0 0 0 18,797,039 2,621,478	0 0 0 0 0 0 0 0 0 30,880,850 2,621,478	0 0 0 0 0 0 0 0 0 0 2,621,478	0 0 0 0 0 0 0 0 30,880,850 2,621,478	0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498	0 0 0 0 0 0 30,880,850 2,621,478	0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498	0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498	0 0 0 0 0 0 30,880,850 2,621,478 5,042,249	0 0 0 0 0 0 30,880,850 2,621,478	0 0 0 0 0 0 26,852,913 2,621,478	0 0 0 0 0 0 5,370,583	0 0 0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0 0	0 0 0 0	0 0 0 0 0 0
sements etc. gals Acquisition anning Fee chitects S anning Consultants her Professional sild Cost - BCIS Base DTENTIAL CIL sts CIL s106 antingercy		0 598,929 375,000 22,933,002 2,293,300 4,586,600 6,879,901	0 0 0 0 0 0 0 0 0 0 0 2 6,713,228	0 0 0 0 0 0 0 0 13,426,456 2,621,478	0 0 0 0 0 0 0 0 18,797,039	0 0 0 0 0 0 0 0 30,880,850 2,621,478	0 0 0 0 0 0 0 0 30,880,850 2,621,478	0 0 0 0 0 0 0 0 30,880,850 2,621,478	0 0 0 0 0 0 0 30,880,850 2,621,478	0 0 0 0 0 0 0 30,880,850 2,621,478	0 0 0 0 0 0 0 30,880,850 2,621,478	0 0 0 0 0 0 0 30,880,850 2,621,478	0 0 0 0 0 30,880,850 2,621,478	0 0 0 0 0 30,880,850 2,621,478	0 0 0 0 0 26,852,913 2,621,478	0 0 0 0 0 5,370,583	0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0
sements etc. gals Acquisition anning Fee chitects S s anning Consultants ther Professional uild Cost - BCIS Base DTENTIAL CIL set CIL s106 untingency normals nance Fees		0 598,929 375,000 22,933,002 2,293,300 4,586,600 6,879,901 0 2,621,478	0 0 0 0 0 0 0 0 6,713,228 2,621,478 5,042,249 167,831	0 0 0 0 0 0 0 13,426,456 2,621,478 10,084,498 335,661	0 0 0 0 0 0 0 0 18,797,039 2,621,478 10,084,498 469,926	0 0 0 0 0 0 0 0 2,621,478 10,084,498 772,021	0 0 0 0 0 0 0 0 2,621,478 10,084,498 772,021	0 0 0 0 0 0 0 0 2,621,478 10,084,498 772,021	0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 772,021	0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 772,021	0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 772,021	0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 772,021	0 0 0 0 0 30,880,850 2,621,478 5,042,249 772,021	0 0 0 0 0 0 30,880,850 2,621,478 0 772,021	0 0 0 0 0 0 26,852,913 2,621,478 0 671,323	0 0 0 0 0 0 5,370,583	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
asements etc. agails Acquisition lanning Fee rchitects S anning Consultants ther Professional uild Cost - BCIS Base OTENTIAL CIL sot CIL s106 ontingency bnormats nance Fees agal and Valuation		0 598,929 375,000 22,933,002 22,293,300 4,586,600 6,879,901 0 2,621,478	0 0 0 0 0 0 0 0 6,713,228 2,621,478 5,042,249 167,831 0	0 0 0 0 0 0 0 0 0 2,621,478 10,084,498 335,661 0	0 0 0 0 0 0 0 0 18,797,039 2,621,478 10,084,498 469,926 0	0 0 0 0 0 0 0 0 2,621,478 10,084,498 772,021 0	0 0 0 0 0 0 0 0 2.621.478 10,084.498 772,021 0	0 0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 772,021 0	0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 772,021 0	0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 772,021 0	0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 772,021 0	0 0 0 0 0 0 0 2,621,478 10,084,498 772,021 0	0 0 0 0 0 0 30,880,850 2,621,478 5,042,249 772,021 0	0 0 0 0 0 30,880,850 2,621,478 0 772,021 0	0 0 0 0 0 0 26,852,913 2,621,478 0 671,323 0	0 0 0 0 0 5,370,583	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
sements etc. gals Acquisition anning Fee hithetes S S anning Consultants her Professional ilid Cost - BCIS Base STENTIAL Cit. st Cit. st 06 nntingency normals hance Fees gal and Valuation ents gals		0 598,929 375,000 22,933,002 2,293,300 4,586,600 6,879,901 0 2,621,478 0 0	0 0 0 0 0 0 0 0 6,713,228 2,621,478 5,042,249 167,831 0	0 0 0 0 0 0 0 0 2.621,478 10,084,498 335,661 0	0 0 0 0 0 0 0 0 0 18,797.039 2,621,478 10,084,498 469,926 0	0 0 0 0 0 0 0 2.621.478 10,084.498 772,021 0	0 0 0 0 0 0 0 2,621,478 10,084,498 772,021 0	0 0 0 0 0 0 0 2.621,478 10,084,498 772,021 0	0 0 0 0 0 0 30.880,850 2,621,478 10,084,498 772,021 0	0 0 0 0 0 0 30.880,850 2.621,478 10,084,498 772,021 0	0 0 0 0 0 0 30.880.850 2,621,478 10,084,498 772,021 0	0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 772,021 0	0 0 0 0 0 0 30,880,850 2,621,478 5,042,249 772,021 0	0 0 0 0 0 30,880,850 2,621,478 0 772,021 0	0 0 0 0 0 0 26,852,913 2,621,478 0 671,323 0	0 0 0 0 0 5,370,583 0 134,265 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
sements etc.  gals Acquisition  anning Fee  chitects  S anning Consultants  ther Professional  lid Cost - BCIS Base  OTENTIAL CIL  sxt CIL st06  sxt Cil st0	INT AND PROFIT	0 598,929 375,000 22,933,002 2,293,300 4,596,600 6,879,901 0 2,621,478 0 0 1,085,000 0	0 0 0 0 0 0 0 0 0 0 5,713,228 2,621,478 5,042,249 167,831 0 0	0 0 0 0 0 0 0 0 13,426,456 2,621,478 10,084,498 335,661 0	0 0 0 0 0 0 0 0 0 2.621,476 10,084,498 469,926 0 0	0 0 0 0 0 0 0 0 0 2,621,476 10,084,498 772,021 0 0 2,026,995 337,833	0 0 0 0 0 0 0 0 0 0 2.621,476 10,084,498 772,021 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 772,021 0 0 0	0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,489 772,021 0 0 2,026,995 337,833 0	0 0 0 0 0 0 2,621,478 10,084,498 772,021 0 0 2,026,995 337,833	0 0 0 0 0 0 0 2.621,478 10,084,498 772,021 0 0 2.026,995 337,833	0 0 0 0 0 0 2.621,478 5.042,249 772,021 0 0 2.026,995 337,833 0	0 0 0 0 0 30,880,850 2,621,478 0 772,021 0 0	0 0 0 0 0 26,852,913 2,621,478 0 671,323 0 0 0 1,762,605 293,767	0 0 0 0 0 5,370,583 0 134,265 0 0 0 352,521 58,753	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
asements etc. egals Acquisition lanning Fee richitects S lanning Consultants ther Professional uild Cost - BCIS Base OTENTIAL CIL sot CIL s106 ontingency bnormals inance Fees egal and Valuation gents egals lisc. OSTS BEFORE LAND I	INT AND PROFIT	0 598,929 375,000 22,933,002 2,293,300 4,596,600 6,879,901 0 2,621,478 0 0 1,085,000 0	0 0 0 0 0 0 0 0 6,713,228 2,621,478 5,042,249 167,831 0 0 0 440,651 73,442 0	0 0 0 0 0 0 0 13,426,456 2,621,478 10,084,498 335,661 0 0 881,302 146,884 0	0 0 0 0 0 0 0 0 18,797,039 2,621,478 10,084,498 469,926 0 1,233,823 205,637 0	0 0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 772,021 0 0 0 2,026,995 337,833 0	0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 772,021 0 0 0 2,026,995 337,833 0	0 0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 772,021 0 0 0 2,026,995 337,833 0	0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 0 0 0 2,026,995 337,833 0	0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,489 772,021 0 0 2,026,995 337,833 0	0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 772,021 0 0 0 2,026,995 337,833 0	0 0 0 0 0 0 0 2.621,478 10,084,950 0 0 2.026,995 337,833 0	0 0 0 0 0 0 2.621,478 5.042,249 772,021 0 0 2.026,995 337,833 0	0 0 0 0 0 30,880,850 2.621,478 0 772,021 0 0 0 2,026,995 337,833 0	0 0 0 0 0 0 26,852,913 2,621,478 0 671,323 0 0 1,762,605 293,767 0	0 0 0 0 0 5,370,583 0 134,265 0 0 0 352,521 58,753	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
asements etc. ygals Acquisition anning Fee chitects S anning Consultants their Professional slid Cost - BCIS Base OTENTIAL CIL st CIL st 06 contingency onormals annoe Fees ggal and Valuation yents ggals isc. DSTS BEFORE LAND I	Interest	0 558,929 375,000 22,933,002 2,293,300 4,586,600 0 0 2,621,478 0 0 1,085,000 0 0 0 1,085,000 0 0	0 0 0 0 0 0 0 0 6,713,228 2,621,478 5,042,249 167,831 0 0 0 440,651 73,442 0	0 0 0 0 0 0 0 13,426,456 2,621,478 10,084,498 335,661 0 0 881,302 146,884 0	0 0 0 0 0 0 0 0 18,797,039 2,621,478 10,084,498 469,926 0 1,233,823 205,637 0	0 0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 772,021 0 0 0 2,026,995 337,833 0	0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 772,021 0 0 0 2,026,995 337,833 0	0 0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 772,021 0 0 0 2,026,995 337,833 0	0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 0 0 0 2,026,995 337,833 0	0 0 0 0 0 0 0 30,880,850 2,621,478 10,084,489 772,021 0 0 2,026,995 337,833 0	0 0 0 0 0 0 30,880,850 2,621,478 10,084,498 772,021 0 0 0 2,026,995 337,833 0	0 0 0 0 0 0 0 2.621,478 10,084,950 0 0 2.026,995 337,833 0	0 0 0 0 0 0 2.621,478 5.042,249 772,021 0 0 2.026,995 337,833 0	0 0 0 0 0 30,880,850 2.621,478 0 772,021 0 0 0 2,026,995 337,833 0	0 0 0 0 0 0 26,852,913 2,621,478 0 671,323 0 0 1,762,605 293,767 0	0 0 0 0 0 5,370,583 0 134,265 0 0 0 352,521 58,753	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0
issements etc. gals Acquisition anning Fee childrets Sanning Consultants their Professional sild Cost - BCIS Base OTENTIAL Cit. st Cit. st 06 onnormals onnormals onnormals onnormals onnormals onnormals onsormals onso		0 558,929 375,000 22,933,002 2,293,300 4,586,600 0 0 2,621,478 0 0 1,085,000 0 0 0 1,085,000 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 2,221,478 10,084,498 335,661 0 0 0 27,496,280	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 30.880,850 2.821,478 10.084,498 772,021 0 0 0 2.026,995 337,833 0 46,723,674	0 0 0 0 0 0 30.880.850 2.621,478 10,084,498 772,021 0 0 0 2,026,995 337,833 0 46,723,674	0 0 0 0 0 0 0 30.880,850 2.621,478 10.084,498 772,021 0 0 0 2.026,995 337,833 0 46,723,674	0 0 0 0 0 0 0 2.821,478 10,084,498 772,021 0 0 2,026,995 337,833 0	0 0 0 0 0 0 30.880.850 2.621.478 5.042.249 0 0 2.026.995 337.833 0	0 0 0 0 0 0 2,621,478 0 772,021 0 0 0 2,026,995 337,833 0 36,639,177	0 0 0 0 0 0 0 26.852,913 2,621,478 0 671,323 0 0 1,762,605 293,767 0	0 0 0 0 0 5,370,583 0 134,265 0 0 0 352,521 58,753 0 5,916,122	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0
tamp Duty asements etc. egglas Acquisition tanning Fee richitects IS faming Consultants ther Professional uild Cost - BCIS Base OTENTIAL CIL cast CIL s106 contingency bnormals inance Fees egal and Valuation gents egals lisc. OSTS BEFORE LAND I or CIL calculation	Interest Profit on cost	0 598,929 375,000 22,933,002 2,293,300 4,596,600 0 2,621,478 0 0 1,085,000 0 0 1,085,000 0 0 83,298,210	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 2,221,478 10,084,498 335,661 0 0 0 27,496,280	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 30.880,850 2.821,478 10.084,498 772,021 0 0 0 2.026,995 337,833 0 46,723,674	0 0 0 0 0 0 30.880.850 2.621,478 10,084,498 772,021 0 0 0 2,026,995 337,833 0 46,723,674	0 0 0 0 0 0 0 30.880,850 2.621,478 10.084,498 772,021 0 0 0 2.026,995 337,833 0 46,723,674	0 0 0 0 0 0 0 2.821,478 10,084,498 772,021 0 0 2,026,995 337,833 0	0 0 0 0 0 0 30.880.850 2.621.478 5.042.249 0 0 2.026.995 337.833 0	0 0 0 0 0 0 2,621,478 0 772,021 0 0 0 2,026,995 337,833 0 36,639,177	0 0 0 0 0 0 0 26.852,913 2,621,478 0 671,323 0 0 1,762,605 293,767 0	0 0 0 0 0 5,370,583 0 134,265 0 0 0 352,521 58,753 0 5,916,122	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0

Shared Ownership   74.2   9%   97   2.588   18.550,797   7.168   Easements etc.   0   Legals Acquisition   1.50%   321,238   1.381,533												ı							Latton Priory	Site 3	SITE NAME
Mathematical part		dwgs rate	dwas								T COSTS	DEVELOPMEN									INCOME
Part	23.100	1050	1050	No dwgs	1		21.415.899	Total			Land			I							Market Housing
The content of the	138,000	1000 138									Stamp Duty										
The section of the content of the co					-		1,381,533	321,238	1.50%	on	Legals Acquisition					1,915		323			Affordable Rent
The control of the co		ual	Residual	Stamp duty calc -	[5			161,100			Planning Fee			0	0	1,285		0	0%	74.2	Social Rent
Control   Cont	21,415,899	_													0	0			hip	Shared Ownersh	Grant and Subsidy
The state   1				_			16,918,959														
Column											ON	CONSTRUCTIO		97,054	326,857,673		/ha	35	ha	30.00	SITE AREA - Net
March   Marc	1,060,295	Total			L				1,638	IS Based							/ha	21	ha	50.00	SITE AREA - Gross
March   Marc	16,125,000			Land payment			209,473,237		2.50%												
March   Marc		1% 3%	1%	250,000																3	Unit Build Time
Mathematical   Math		4% 5%	4%	1,000,000					6.00%		Interest		0				428,318		21,415,899		
March   Marc	806,250		5%	above			401,000	0		tion	Legal and Valua		0				0		0		Uplift
This section   This				Pre CIL s106	F											Ī			-,,		
SERINGLE COLOR 1988 1989 1989 1989 1989 1989 1989 198					L	261,030,647	11,440,019		0.5%					rect	corr	L					
Part	0					$\overline{}$					ofit	Developers Pro						108	7,119,457		Additional Profit
Part	46,513,373	Total			L					v											
Content	20-10	2000	2000	2001			2004	2000				2020				EGEG				W FOR INTEREST	RESIDUAL CASH FLOW
Month Supply     1,000   1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000   1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000   1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000   1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000   1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000   1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000   1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000   1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000     1,000   1,000     1,000     1,000     1,000     1,000     1,000     1,000	Year 19 Ye	17 Year 18	Year 17	Year 16	Year 15	Year 14	Year 13	Year 12													
March 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1									24,986,095	24,986,095	24,986,095	24,986,095	24,986,095	24,986,095	24,986,095	24,986,095	24,986,095	12,493,048	50		Market Housing
Tringer	0	0	0	0	0	0		4,376,464	4,376,464		4,376,464	4,376,464	4,376,464	4,376,464	4,376,464	4,376,464	4,376,464	2,188,232			Affordable Rent
The Control of Control	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	_	-	Grant and Subsidy
Standard		U	0	0	0	0	0	31,129,302	31,129,302	31,129,302	31,129,302	31,129,302	31,129,302	31,129,302	31,129,302	31,129,302	31,129,302	15,564,651	0	E	
March   Marc																					Stamp Duty
According 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1																					
10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1																	0				
Control   Cont																	0		1,047,366		QS
1-10-Company   1-10-C																					
Campage   19,00 375,05																					
Finance Free Part Marian Free   0				0					378,536		378,536	378,536	378,536	378,536	378,536	378,536	378,536	189,268			Contingency
Application   Control																			401,000		
Lings																					Legal and Valuation
Court Service LAND NT AND PROF.   1761, 1962   1760, 1969   1760, 19																	155,647				
Part	0	0	0	0	0	0	0	16,609,513	21,725,984	19,865,449	19,865,449	19,865,449	22,656,251	22,656,251	22,656,251	22,656,251		9,700,158	18,701,492	INT AND PROFIT	Misc. COSTS BEFORE LAND
Purplish of Colors   Purplis																			24 445 900	Lond	For Booldwel Voluntion
Professor CRU	0	0	0	0	0	0	0	0	0	0	0	77,754	552,959	1,001,266	1,424,197	1,823,189	2,199,596	2,407,043		Interest	For Residual Valuation
Opening Blance   Open																					
Classing Ballance   40,117,391   398,689,941   30,388,489   23,788,623   14,687,711   2215,898   1,225,894   1,2	0	0	0	0	0	0	0	14,519,789	9,403,319	11,263,853	11,263,853	11,186,100	7,920,092	7,471,785	7,048,854	6,649,862	6,273,455	3,457,450			
Vest	5,341,020 56,3	,020 56,341,020	6,341,020	56,341,020 5	56,341,020	56,341,020	56,341,020	56,341,020	41,821,231	32,417,912	21,154,059	9,890,206	-1,295,894	-9,215,986	-16,687,771	-23,736,625	-30,386,486	-36,659,941			
NCOME   A A Aborn   New 1   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 15   Year 16   Year 16   Year 19   Year 19   New 19   Year 10   Year 1																			FIT	ADDITIONAL PRO	CASH FLOW FOR CIL A
NCOME   0   15,564,651   31,129,302   31,129,302   31,129,302   31,129,302   31,129,302   31,129,302   31,129,302   31,129,302   31,129,302   31,129,302   0   0   0   0   0   0   0   0   0	Year 19 Ye	17 Year 18	Year 17	Year 16	Year 15	Year 14	Year 13	Year 12	Year 11	Year 10	Year 9	Year 8	Year 7	Year 6	Year 5	Year 4	Year 3	Year 2			
Stamp Duty   806,250   0   0   0   0   0   0   0   0   0	0	0	0	0	0	0	0	31,129,302	31,129,302	31,129,302	31,129,302	31,129,302	31,129,302	31,129,302	31,129,302	31,129,302	31,129,302	15,564,651	0		
Stamp Duty 806,250 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																			16,125,000		
Easements etc. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Planning Fee 161,100 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0	0	0	0	0	0	0			0	0	0	0	0	0	0	0	0		Easements etc.
Architects   10,473,6862   0   0   0   0   0   0   0   0   0							0		0	0											
Planning Consultants 2,094.722 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0	0	0	0	0	_	0	-	-	0	0	0	0	0	0	0	0	10,473,662		Architects
Build Cost - BCIS Base 0 7,570,725 15,141,451 15,141,451 15,141,451 15,141,451 15,141,451 15,141,451 15,141,451 15,141,451 15,141,451 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,094,732		Planning Consultants
POTENTIAL CILL  647,223 647,223 647,223 647,223 647,223 647,223 647,223 647,223 647,223 647,223 647,223 647,223  1,395,401 6,046,738 6,046,738 6,046,738 3,255,396 3,255,396 3,255,396 3,255,396 3,78,536 378,									15,141,451	15,141,451											
Contingency 0 189,268 378,536 378,536 378,536 378,536 378,536 378,536 378,536 378,536 378,536 378,536 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0									647,223	647,223	647,223	647,223	647,223	647,223	647,223	647,223	647,223	647,223			POTENTIAL CIL
Finance Fees 401,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0	0	0	0	0	0	378,536	378,536	378,536	378,536	378,536	378,536	378,536	378,536	378,536	378,536	189,268			Contingency
Legal and Valuation 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0					0		0		0	0											Finance Fees
Legals 0 77,823 155,647 155,647 155,647 155,647 155,647 155,647 155,647 155,647 155,647 155,647 155,647 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0	0	0		0	0	0		0	0		0	0			0		0		
Misc. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0	0	0	0	0	_						155,647				155,647		0		Legals
							-			-	-				-			-		INT AND PROFIT	Misc.
	_																				
For CIL calculation Interest 2,108,418 1,921,887 1,567,651 1,192,160 794,140 372,239 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0	0	0	0	0	0	0	0	0	0	0	372,239	794,140	1,192,160	1,567,651	1,921,887	2,108,418			For CIL calculation
Profit on cost Profit on GDV																				Profit on cost	
Cash Flow -35,140,307 3,108,852 5,903,940 6,258,177 6,633,667 7,031,687 7,453,589 10,616,630 10,616,630 8,756,095 14,519,789 0 0 0 0 0 0 0 0	0	0	0	0	0	0	0	14,519,789	8,756,095	10,616,630	10,616,630	10,616,630	7,453,589	7,031,687	6,633,667	6,258,177	5,903,940	3,108,852			
Opening Balanc 0 Closing Balance 35,140,307 -32,031,456 -26,127,515 -19,869,338 -13,235,671 -6,203,984 1,249,605 11,866,235 22,482,865 33,099,495 41,855,590 56,375,380 56,375,380 56,375,380 56,375,380 56,375,380 56,375,380 56,375,380 56,375,380 56,375,380	3,375,380 56,3	,380 56,375,380	6,375,380	56,375,380 5	56,375,380	56,375,380	56,375,380	56,375,380	41,855,590	33,099,495	22,482,865	11,866,235	1,249,605	-6,203,984	-13,235,671	-19,869,338	-26,127,515	-32,031,456			

INCOME	Av Size	%	Number	-	Price	GDV	GIA		DEVELOPMEN	IT COSTS					-	ī	Planning fee ca	alc			T	Build Cost	/m2	1	
JOME	m2	76	1,331		£/m2		m2			11 COS15							Planning app fee	dwgs	rate			BCIS	1,383		
rket Housing	104.6	60%	799		3,900	325,837,795	83,548		LAND	Land		/unit or m2 13,040	Total	17,356,820			No dwgs No dwgs under	1331 50	462			Over Extra Energy	0	0.00	1%
nared Ownership	74.2	9%	122		2,535	23,022,701	9,082			Stamp Duty Easements etc.			857,341 0				No dwgs over 50	1281	138 Total			Design Acc & Adpt	6 41		
ffordable Rent	74.2	31%	410		1,915	58,225,065	30,405			Legals Acquisiti	ion	1.50%	260,352	1,117,693							•	Water Small Sites	1		19%
ocial Rent	74.2	0%	0		1,285		0		PLANNING	Planning Fee			199.878				Stamp duty ca	lc - Residual			T	Site Costs	207 1,638	15	
Frant and Subsidy	Shared Ownersh	nin			0	0				Architects QS / PM		5.00% 0.50%	13,605,772 1,360,577				Land payment			17,356,820	•		,,,,,	-	
rain and odosay	Affordable Rent Social Rent				0	0				Planning Consu Other Professio		1.00% 1.50%	2,721,154 4,081,732												
SITE AREA - Net SITE AREA - Gross	38.03 63.38		35 21	/ha /ha		407,085,561	123,035		CONSTRUCTI	ON Build Cost - BC s106 / CIL	IS Based	1,638	201,516,349 61,030,476						Total	857,341					
Sales per Quarter Unit Build Time	0 3	Quarters	]							Contingency Abnormals		3.25%	6,548,146 3,020,474	272,115,445			Stamp duty cal Land payment 125,000	0%							
		Whole Site		Per ha GROSS		RUN Residual N	MACRO ctrl+r osing balance =	0	FINANCE	Fees			409,000				250,000 500,000	1% 3%	4%						
lternative Use Value		17,356,820 33,298,571	456,415	525,372		RUN CIL MACR				Interest Legal and Valua	ition	6.00%	0	409,000			1,000,000 above	4% 5%	5%						
plift Plus /h: Via	0% a 210,068 ability Threshold	0 13,314,286 <b>46,612,857</b>		0 210,068 <b>735,440</b>		Check on phasing of	osing balance =	0	SALES	Agents		3.0%	12,212,567				Pre CIL s106	45,853	Total £/ Unit (all)	2,330,643	1 T	шт	% GDV		7
Additional Profit		-38,897,833	£/m2			corr				Legals Misc.		0.5%	2,035,428 0		327,216,066		Post CIL s106		Total	61,030,476	-		0.00%		0
									Developers Pr	ofit % Market DV % Affordable D	v	20.00% 6.00%			65,167,559 4,874,866		CIL	0		0					
RESIDUAL CASH FLOW	V FOR INTEREST	2022 Year 1	2023 Year 2	2024 Year 3	2025 Year 4	2026 Year 5	2027 Year 6	2028 Year 7	2029 Year 8	2030 Year 9	2031 Year 10	2032 Year 11	2033 Year 12	2034 Year 13	2035 Year 14	2036 Year 15	2037 Year 16	2038 Year 17	2039 Year 18	2040 Year 19	2041 Year 20	2042 Year 21	2 2043 Year 22	204 Year 23	
INCOME UNITS Started		63	126	127	126	127	127	127	127	127	127	127													
Market Housing Shared Ownership			15,422,826 1,089,730	30,845,652 2,179,459	31,090,458 2,196,757	30,845,652 2,179,459	31,090,458 2,196,757	31,090,458 2,196,757	31,090,458 2,196,757	31,090,458 2,196,757	31,090,458 2,196,757	31,090,458 2,196,757	31,090,458 2,196,757	0	0	0	0	0	0	0	0	0	0	0 0	0
Affordable Rent Social Rent			2,755,957 0	5,511,914 0	5,555,660 0	5,511,914 0	5,555,660 0	5,555,660 0	5,555,660 0	5,555,660 0	5,555,660 0	5,555,660 0	5,555,660 0	0	0	0	0	0	0	0	0	0	0	0	0
rant and Subsidy	E	0	19,268,513	0 38,537,025	0 38,842,875	0 38,537,025	0 38,842,875	0 38,842,875	0 38,842,875	0 38,842,875	0 38,842,875	0 38,842,875	0 38,842,875	0	0	0	0	0	0	0	0	0	0	0	0
XPENDITURE									-		-	-			-				-		-		-	-	
Stamp Duty Easements etc.		857,341 0																							
egals Acquisition		260,352																							
lanning Fee rchitects		199,878 13,605,772		0																					
S lanning Consultants		1,360,577 2,721,154		0																					
ther Professional		4,081,732		0																					
uild Cost - BCIS Base 106/CIL			9,538,340 1,830,914	19,076,679 9,154,571	19,228,081 9,154,571	19,076,679 9,154,571	19,228,081 9,154,571	19,228,081 9,154,571	19,228,081 2,441,219	19,228,081 2,441,219	19,228,081 2,441,219	19,228,081 6,103,048	19,228,081	0	0	0	0	0	0	0	0	0	0	0	0
ontingency bnormals			309,942 142,968	619,885 285,935	624,804 288,205	619,885 285,935	624,804 288,205	624,804 288,205	624,804 288,205	624,804 288,205	624,804 288,205	624,804 288,205	624,804 288,205	0	0	0	0	0	0	0	0	0	0	0	0
nance Fees egal and Valuation		409,000 0																							
Agents		0	578,055	1,156,111	1,165,286	1,156,111	1,165,286	1,165,286	1,165,286	1,165,286	1,165,286	1,165,286	1,165,286	0	0	0	0	0	0	0	0	0	0	0	0
egals fisc.		0	96,343	192,685 0	194,214	192,685	194,214	194,214	194,214	194,214	194,214	194,214	194,214	0	0	0	0	0	0	0	0	0	0	0	0
OSTS BEFORE LAND	INT AND PROFIT	23,495,807	12,496,562	30,485,866	30,655,162	30,485,866	30,655,162	30,655,162	23,941,810	23,941,810	23,941,810	27,603,638	21,500,591	0	0	0	0	0	0	0	0	0	0	0	0
or Residual Valuation	Land	17,356,820																							
	Interest Profit on Costs		2,451,158	2,191,910	1,840,355	1,459,514	1,064,015	636,593	183,526	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 65,167,559
	Profit on GDV																								4,874,866
	Cash Flow Opening Balanc	-40,852,626 0	4,320,793	5,859,249	6,347,357	6,591,645	7,123,698	7,551,119	14,717,539	14,901,065	14,901,065	11,239,236	17,342,284	0	0	0	0	0	0	0	0	0	0	0	-70,042,425
	Closing Balance	-40,852,626	-36,531,833	-30,672,584	-24,325,227	-17,733,581	-10,609,883	-3,058,764	11,658,775	26,559,840	41,460,905	52,700,141	70,042,425	70,042,425	70,042,425	70,042,425	70,042,425	70,042,425	70,042,425	70,042,425	70,042,425	70,042,425	70,042,425	70,042,425	5 0
CASH FLOW FOR CIL A	ADDITIONAL PRO As Above	FIT Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME		0	19,268,513	38,537,025	38,842,875	38,537,025	38,842,875	38,842,875	38,842,875	38,842,875	38,842,875	38,842,875	38,842,875	0	0	0	0	0	0	0	0	0	0	0	0
and		46,612,857																							
Stamp Duty		2,330,643 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
egals Acquisition		699,193	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
anning Fee		199,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
rchitects		13,605,772	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
lanning Consultants Other Professional		2,721,154 4,081,732	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
uild Cost - BCIS Base		0	9,538,340	19,076,679	19,228,081	19,076,679	19,228,081	19,228,081	19,228,081	19,228,081	19,228,081	19,228,081	19,228,081	0	0	0	0	0	0	0	0	0	0	0	0
OTENTIAL CIL ost CIL s106		-3,536,167	-3,536,167 1,830,914	-3,536,167 9,154,571	-3,536,167 9,154,571	-3,536,167 9,154,571	-3,536,167 9,154,571	-3,536,167 9,154,571	-3,536,167 2,441,219	-3,536,167 2,441,219	-3,536,167 2,441,219	-3,536,167 6,103,048	0	0	0	0	0	0	0	0	0	0	0	0	0
ontingency bnormals		0	309,942 142,968	619,885 285,935	624,804 288,205	619,885 285,935	624,804 288,205	624,804 288,205	624,804 288,205	624,804 288,205	624,804 288,205	624,804 288,205	624,804 288,205	0	0	0	0	0	0	0	0	0	0	0	0
nance Fees egal and Valuation		409,000 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
gents		0	578,055	1,156,111	1,165,286	1,156,111	1,165,286	1,165,286	1,165,286	1,165,286	1,165,286	1,165,286	1,165,286	0	0	0	0	0	0	0	0	0	0	0	0
egals fisc.		0	96,343 0	192,685	194,214	192,685	194,214	194,214	194,214	194,214	194,214	194,214	194,214	0	0	0	0	0	0	0	0	0	0	0	0
OSTS BEFORE LAND	INT AND PROFIT	68,484,640	8,960,395	26,949,700	27,118,996	26,949,700	27,118,996	27,118,996	20,405,643	20,405,643	20,405,643	24,067,472	21,500,591	0	0	0	0	0	0	0	0	0	0	0	0
or CIL calculation																									
JIL CAICUIATION	Interest Profit on cost		4,109,078	3,737,136	3,266,125	2,758,659	2,228,939	1,659,243	1,055,365	12,453	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 63,897,283
	Profit on GDV																								4,874,866
	Cash Flow Opening Balanc	-68,484,640 0	6,199,039	7,850,190	8,457,754	8,828,666	9,494,940	10,064,636	17,381,867	18,424,779	18,437,231	14,775,403	17,342,284	0	0	0	0	0	0	0	0	0	0	0	-68,772,149

INCOME		Water Lane - W						1	DEVE: 5	T 00077							Diam' -				7	Duti to		1	
NCOME	Av Size m2	%	Number 807		Price £/m2				DEVELOPMEN	NT COSTS							Planning fee ca Planning app fe		rate			Build Cost BCIS	/m2 1,383		
Market Housing	104.6	60%	484		3,900	197,480,070	50,636		LAND	Land		/unit or m2 15,686	Total	12,658,549			No dwgs No dwgs under	807 50	462	23,100	,	Over Extra Energy	0	0.009	%
Shared Ownership	74.1	9%	74		2.535					Stamp Duty Easements etc.			622,427 0				No dwgs over 50		138 Total	104,466		Design Acc & Adpt	6		
						.,,	-,			Legals Acquisit		1.50%	189,878	812,306					Total	127,300	4	Water	1		
Affordable Rent	74.1		249		1,915				PLANNING												-	Small Sites Site Costs	207		
Social Rent	74.1	0%	0		1,285	0	0			Planning Fee Architects		5.00%	127,566 8,105,176				Stamp duty cal Land payment	lc - Residual		12,658,549	•		1,638		
	Shared Ownershi Affordable Rent				0					QS / PM Planning Consu	ultants	0.50% 1.00%	810,518 1,621,035												
	Social Rent				0	0				Other Profession		1.50%	2,431,553												
SITE AREA - Net SITE AREA - Gross	23.06 H 36.04 H		35 22			246,718,794	74,566		CONSTRUCTI	ION Build Cost - BC	NO D	1.638	122.139.280						Total	000 407					
SITE AREA - Gross	30.04 [	na	22	/na						s106 / CIL	JS Based	,	36,910,760						Total	622,427	1				
Sales per Quarter	0									Contingency Abnormals		2.50%	3,053,482 0	162,103,522			Stamp duty cal Land payment			11,622,900	)				
Unit Build Time	3 (	Quarters	l			RUN Residual I			FINANCE								125,000 250,000	0% 1%	1% 3%						
Residual Land Value		Whole Site 12,658,549		Per ha GROSS 351,236		CI	losing balance =	0		Fees Interest		6.00%	268,000				500,000 1,000,000	3% 4%	4% 5%						
Alternative Use Value Uplift	0%	810,900 0		22,500		RUN CIL MACE	RO ctrl+l losing balance =	0		Legal and Value	ation		0	268,000			above	5%	5% Total	581,145					
Plus /ha		10,812,000		300,000 322,500		Check on phasing			SALES	Agents		3.0%	7,401,564				Pre CIL s106	45 729	£/ Unit (all)		<u>.</u> T	LIT	% GDV		7
Viab	Jilly Threshold			322,300			rect			Legals		0.5%	1,233,594				FIE CIL STOO		Total	36,910,760			0.00%		0
Additional Profit		1,342,440	£/m2 27	]						Misc.			0	8,635,158	197,573,382		Post CIL s106	45,738		36,910,760	Ī				
									Developers Pr	% Market DV		20.00%			39,496,014		CIL	0	£/m2 Total	0 <b>36,910,760</b>					
										% Affordable D		6.00%			2,954,323	ļ.									
RESIDUAL CASH FLOW I	FOR INTEREST	2022 Year 1	2023 Year 2	2024 Year 3	2025 Year 4	2026 Year 5	2027 Year 6	2028 Year 7	2029 Year 8	2030 Year 9	Year 10	2032 Year 11	2033 Year 12	2034 Year 13	2035 Year 14	2036 Year 15	2037 Year 16	2038 Year 17	2039 Year 18	2040 Year 19	Year 20	1 2042 Year 21	2 2043 Year 22	204 Year 23	
INCOME UNITS Started		38	76	77	77	77	77	77	77	77	77	77													
Market Housing Shared Ownership			9,298,938 656,994	18,597,875 1,313,989	18,842,584 1,331,278	18,842,584 1,331,278	18,842,584 1,331,278	18,842,584 1,331,278	18,842,584 1,331,278	18,842,584 1,331,278	18,842,584 1,331,278	18,842,584 1,331,278	18,842,584 1,331,278	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			1,661,558	3,323,115	3,366,840	3,366,840	3,366,840	3,366,840	3,366,840	3,366,840	3,366,840	3,366,840	3,366,840	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		0	11,617,490	23,234,979	23,540,703	23,540,703	23,540,703	23,540,703	23,540,703	23,540,703	23,540,703	23,540,703	23,540,703	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Stamp Duty		622,427																							
Easements etc. Legals Acquisition		0 189,878																							
Planning Fee		127,566																							
Architects		8,105,176		0																					
QS Planning Consultants		810,518 1,621,035		0																					
Other Professional		2,431,553		0																					
Build Cost - BCIS Base s106/CIL			5,751,292 1,107,323	11,502,584 5,536,614	11,653,934 5,536,614	11,653,934 5,536,614	11,653,934 5,536,614	11,653,934 5,536,614	11,653,934 1,476,430	11,653,934 1,476,430	11,653,934 1,476,430	11,653,934 3,691,076	11,653,934 0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			143,782 0	287,565 0	291,348 0	291,348 0	291,348 0	291,348 0	291,348 0	291,348 0	291,348 0	291,348 0	291,348 0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		268,000																							
Legal and Valuation		0																							
		0	348,525	697,049	706,221	706,221	706,221	706,221	706,221	706,221	706,221	706,221	706,221	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc.	NT AND PROFIT	0	58,087	116,175 0	117,704	117,704	117,704	117,704	117,704	117,704	117,704	117,704	117,704	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc.	NT AND PROFIT	0		116,175		117,704				117,704															
Legals Misc. COSTS BEFORE LAND IN	Land	0	58,087 <b>7,409,009</b>	116,175 0 18,139,987	117,704 18,305,821	117,704 18,305,821	117,704 18,305,821	117,704 18,305,821	117,704 14,245,637	117,704	117,704	117,704	117,704	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc. COSTS BEFORE LAND IN		14,176,153	58,087	116,175 0	117,704	117,704	117,704	117,704	117,704	117,704	117,704	117,704	117,704	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc. COSTS BEFORE LAND IN	Land Interest	14,176,153	58,087 <b>7,409,009</b>	116,175 0 18,139,987	117,704 18,305,821	117,704 18,305,821	117,704 18,305,821	117,704 18,305,821	117,704 14,245,637	117,704	117,704	117,704	117,704	0	0	0	0	0	0	0	0	0	0	0	0 0
Legals Misc. COSTS BEFORE LAND IN For Residual Valuation	Land Interest Profit on Costs Profit on GDV	14,176,153	58,087 <b>7,409,009</b>	116,175 0 18,139,987	117,704 18,305,821	117,704 18,305,821	117,704 18,305,821	117,704 18,305,821	117,704 14,245,637	117,704	117,704	117,704	117,704	0	0	0	0	0	0	0	0	0	0	0	0 0 0 39,496,014
Misc. COSTS BEFORE LAND IN For Residual Valuation	Land Interest Profit on Costs Profit on GDV	0 14,176,153 12,658,549 -26,834,702	58,087 7,409,009 1,610,082	116,175 0 18,139,987	117,704 18,305,821 1,235,729	117,704 18,305,821 995,780	117,704 18,305,821 741,434	117,704 18,305,821 471,827	117,704 14,245,637 186,044	117,704	117,704 14,245,637	117,704 16,460,283	117,704 12,769,207	0	0	0	0	0	0	0	0	0	0	0	0 0 39,496,014 2,954,323 -42,450,333
Legals Misc. COSTS BEFORE LAND IN For Residual Valuation	Land Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balance	0 14,176,153 12,658,549 -26,834,702 0 -26,834,702	7,409,009 7,409,009 1,610,082 2,598,398	116,175 0 18,139,987 1,454,178	117,704 18,305,821 1,235,729 3,999,153	117,704 18,305,821 995,780 4,239,102	117,704 18,305,821 741,434 4,493,448	117,704 18,305,821 471,827 4,763,055	117,704 14,245,637 186,044 9,109,022	117,704 14,245,637 0 9,295,066	117,704 14,245,637 0 9,295,066	117,704 16,460,283 0 7,080,420	117,704 12,769,207 0	0	0	0	0	0	0	0	0 0	0	0	0 0	0 0 39,496,014 2,954,323 -42,450,333
Legals Milsc. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD	Land Interest Profit on Costs Profit on GDV  Cash Flow Opening Balance Closing Balance	0 14,176,153 12,658,549 -26,834,702 0 -26,834,702	7,409,009 7,409,009 1,610,082 2,598,398	116,175 0 18,139,987 1,454,178	117,704 18,305,821 1,235,729 3,999,153	117,704 18,305,821 995,780 4,239,102	117,704 18,305,821 741,434 4,493,448	117,704 18,305,821 471,827 4,763,055	117,704 14,245,637 186,044 9,109,022	117,704 14,245,637 0 9,295,066	117,704 14,245,637 0 9,295,066	117,704 16,460,283 0 7,080,420	117,704 12,769,207 0	0	0	0	0 0 0 0 42,450,337	0	0	0	0 0 0 42,450,337	0	0	0 0 0 42,450,337	0 0 39,496,014 2,954,323 -42,450,333
Legals Milsc. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD	Land Interest Profit on Costs Profit on GDV  Cash Flow Opening Balanc Closing Balance  DDITIONAL PROF	0 14,176,153 12,658,549 -26,834,702 0 -26,834,702 FIT	58,087 7,409,009 1,610,082 2,598,398 -24,236,304	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489	117,704  18,305,821  1,235,729  3,999,153  -16,596,337  Year 4	117,704 18,305,821 995,780 995,780 4,239,102 -12,357,235	117,704 18,305,821 741,434 4,493,448 -7,863,787	117,704  18,305,821  471,827  4,763,055  -3,100,732  Year 7	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8	117,704 14,245,637 0 9,295,066 15,303,356	117,704 14,245,637 0 9,295,066 24,598,421 Year 10	117,704 16,460,283 0 7,080,420 31,678,841	117,704 12,769,207 0 10,771,496 42,450,337	0 0 0 0 42,450,337	0 0 0 42,450,337	0 0 0 0 42,450,337	0 0 0 0 42,450,337	0 0 0 0 42,450,337	0 0 0 0 42,450,337	0 0 0 42,450,337	0 0 0 42,450,337	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337	0 0 0 42,450,337	0 0 39,496,014 2,954,323 -42,450,333
Legals Milsc. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD INCOME INCOME EXPENDITURE	Land Interest Profit on Costs Profit on GDV  Cash Flow Opening Balanc Closing Balance  DDITIONAL PROF	0 14,176,153 12,658,549 -26,834,702 0 -26,834,702 FFT Year 1 0	58,087 7,409,009 1,610,082 2,598,398 -24,236,304	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489	117,704  18,305,821  1,235,729  3,999,153  -16,596,337  Year 4	117,704 18,305,821 995,780 995,780 4,239,102 -12,357,235	117,704  18,305,821  741,434  4,493,448  -7,863,787	117,704  18,305,821  471,827  4,763,055  -3,100,732  Year 7	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8	117,704 14,245,637 0 9,295,066 15,303,356	117,704 14,245,637 0 9,295,066 24,598,421 Year 10	117,704 16,460,283 0 7,080,420 31,678,841	117,704 12,769,207 0 10,771,496 42,450,337	0 0 0 42,450,337	0 0 0 42,450,337	0 0 0 42,450,337	0 0 0 0 42,450,337	0 0 0 0 42,450,337	0 0 0 42,450,337	0 0 0 42,450,337	0 0 0 42,450,337	0 0 0 42,450,337	0 0 0 42,450,337	0 0 0 42,450,337	0 0 39,496,014 2,954,323 -42,450,33
Legals Misic. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD INCOME	Land Interest Profit on Costs Profit on GDV  Cash Flow Opening Balanc Closing Balance  DDITIONAL PROF	0 14,176,153 12,658,549 -26,834,702 -26,834,702 FIT Year 1 0 11,622,900	58,087 7,409,009 1,610,082 2,598,398 -24,236,304	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489 Year 3 23,234,979	117,704  18,305,821  1,235,729  3,999,153  -16,596,337  Year 4	117,704 18,305,821 995,780 995,780 4,239,102 -12,357,235	117,704  18,305,821  741,434  4,493,448  -7,863,787	117,704  18,305,821  471,827  4,763,055  -3,100,732  Year 7	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8	117,704 14,245,637 0 9,295,066 15,303,356	117,704 14,245,637 0 9,295,066 24,598,421 Year 10	117,704 16,460,283 0 7,080,420 31,678,841	117,704 12,769,207 0 10,771,496 42,450,337	0 0 0 42,450,337	0 0 0 42,450,337 Year 14 0	0 0 0 42,450,337 Year 15	0 0 0 42,450,337 Year 16	0 0 0 0 42,450,337	0 0 0 42,450,337	0 0 0 42,450,337 Year 19	0 0 0 42,450,337 Year 20	0 0 0 42,450,337	0 0 0 42,450,337 Year 22	0 0 0 42,450,337	0 0 39,496,014 2,954,323 -42,450,33; 0 Year 24
Legals Milsc. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD INCOME  INCOME  EXPENDITURE	Land Interest Profit on Costs Profit on GDV  Cash Flow Opening Balanc Closing Balance  DDITIONAL PROF	0 14,176,153 12,658,549 -26,834,702 0 -26,834,702 FFT Year 1 0	58,087 7,409,009 1,610,082 2,598,398 -24,236,304	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489	117,704  18,305,821  1,235,729  3,999,153  -16,596,337  Year 4	117,704 18,305,821 995,780 995,780 4,239,102 -12,357,235	117,704  18,305,821  741,434  4,493,448  -7,863,787	117,704  18,305,821  471,827  4,763,055  -3,100,732  Year 7	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8	117,704 14,245,637 0 9,295,066 15,303,356	117,704 14,245,637 0 9,295,066 24,598,421 Year 10	117,704 16,460,283 0 7,080,420 31,678,841	117,704 12,769,207 0 10,771,496 42,450,337	0 0 0 42,450,337	0 0 0 42,450,337	0 0 0 42,450,337	0 0 0 0 42,450,337	0 0 0 0 42,450,337	0 0 0 42,450,337	0 0 0 42,450,337	0 0 0 42,450,337	0 0 0 42,450,337	0 0 0 42,450,337	0 0 0 42,450,337	0 0 39,496,014 2,954,323 -42,450,333 0
Legals Misc. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD INCOME  INCOME  EXPENDITURE Land  Expenditure Land  Easements etc.	Land Interest Profit on Costs Profit on GDV  Cash Flow Opening Balanc Closing Balance  DDITIONAL PROF	0 14,176,153 12,658,549 -26,834,702 0 -26,834,702 FIT Year 1 0 11,622,900 581,145	58,067 7,409,009 1,610,082 2,596,398 -24,236,304 Year 2 11,617,490	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489 Year 3 23,234,979	117,704 18,305,821 1,235,729 1,235,729 3,999,153 -16,596,337 Year 4 23,540,703	117,704 18,305,821 18,305,821 995,780 4,239,102 12,357,235 Year 5 23,540,703	117,704  18,305,821  741,434  4,493,448  -7,863,787  Year 6  23,540,703	117,704 18,305,821 471,827 4,763,055 -3,100,732 Year 7 23,540,703	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8  23,540,703	117,704 14,245,837 0 9,295,066 15,303,356 Year 9 23,540,703	117,704 14,245,837 0 9,295,066 24,598,421 Year 10 23,540,703	117,704 16,460,283 0 7,080,420 31,678,841 Year 11 23,540,703	117,704 12,769,207 0 10,771,496 42,450,337 Year 12 23,540,703	0 0 0 0 42,450,337 Year 13 0 0	0 0 0 42,450,337 Year 14 0	0 0 0 42,450,337 Year 15 0	0 0 0 0 42,450,337 Year 16 0	0 0 0 42,450,337 Year 17 0 0	0 0 0 0 42,450,337 Year 18 0	0 0 0 42,450,337 Year 19 0	0 0 0 42,450,337 Year 20 0	0 0 0 0 42,450,337 Year 21 0 0	0 0 0 42,450,337 Year 22 0	0 0 0 42,450,337 Year 23 0	0 0 39,496,014 2,954,323 42,450,333 0 Year 24
Legals Misc. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee	Land Interest Profit on Costs Profit on GDV  Cash Flow Opening Balanc Closing Balance  DDITIONAL PROF	0 14,176,153 12,658,549  -26,834,702 0 -26,834,702  FIT Year 1 0 11,622,900 581,145 0 174,344 127,566	58,067 7,409,009 1,610,082 2,598,396 -24,236,304 Year 2 11,617,490 0 0	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489 Year 3 23,234,979	117,704 18,305,821 1,235,729 3,999,153 -16,596,337 Year 4 23,540,703	117,704  18,305,821  995,780  4,239,102  -12,357,235  Year 5  23,540,703	117,704  18,305,821  741,434  4,493,448  -7,863,787  Year 6  23,540,703	117,704 18,305,821 471,827 4,763,055 -3,100,732 Year 7 23,540,703	117,704 14,245,637 186,044 9,109,022 6,008,290 Year 8 23,540,703	117,704 14,245,637 0 9,295,066 15,303,356 Year 9 23,540,703	117,704 14,245,637 0 9,295,066 24,598,421 Year 10 23,540,703	117,704 16,460,283 0 7,080,420 31,678,841 Year 11 23,540,703	117,704 12,769,207 0 10,771,496 42,450,337 Year 12 23,540,703	0 0 0 0 42,450,337 Year 13 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 42,450,337 Year 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 15 0	0 0 0 0 42,450,337 Year 16 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 17 0 0 0 0 0 0 0	0 0 0 0 42,450,337 Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 19 0	0 0 0 42,450,337 Year 20 0	0 0 0 42.450,337 Year 21 0 0 0 0 0 0 0 0	0 0 0 0 42,450,337 Year 22 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 23 0	0 0 39,496,014,323 -42,450,333 0 Year 24 0
Legals Misc. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD INCOME  INCOME  EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects OS	Land Interest Profit on Costs Profit on GDV  Cash Flow Opening Balanc Closing Balance  DDITIONAL PROF	0 14,176,153 12,658,549  -26,834,702 0 -26,834,702  Tyear 1 0 11,622,900 581,145 0 174,344 127,566 8,105,176 810,5176	58,067 7,409,009 1,610,082 2,598,398 -24,236,304  Year 2 11,617,490 0 0 0 0	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489 Year 3 23,234,979	117,704 18,305,821 1,235,729 1,235,729 3,999,153 -16,596,337 Year 4 23,540,703	117,704 18,305,821 995,780 4,239,102 -12,357,235 Year 5 23,540,703	117,704  18,305,821  741,434  4,493,448  -7,863,787  Vear 6  0  0  0  0  0	117,704 18,305,821 471,827 4,763,055 -3,100,732  Year 7 23,540,703	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8  23,540,703	117,704  14,245,637  0  9,295,066  15,303,366  Year 9  23,540,703	117,704  14,245,837  0  9,295,066  24,598,421  Year 10  23,540,703	117,704 16,460,283 0 7,080,420 31,678,841  Year 11 23,540,703 0 0 0 0 0	117,704 12,769,207 0 10,771,496 42,450,337 Year 12 23,540,703	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 14 0 0 0	0 0 0 42,450,337 Year 15 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 18 0 0 0 0	0 0 0 0 42,450,337 Year 19 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 20 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 42,450,337 Year 22 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 23 0 0 0 0	0 0 39,466,014 2,954,323 -42,450,33; 0 1 Year 24 0 0
Legals Milsc. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD INCOME INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants	Land Interest Profit on Costs Profit on GDV  Cash Flow Opening Balanc Closing Balance  DDITIONAL PROF	0 14,176,153 12,658,549 -26,834,702 0 -26,834,702 FFT Year 1 0 11,622,900 581,145 0 174,344 127,566 8,105,176	7,409,009  1,610,082  2,596,398  -24,236,304  Year 2  11,617,490  0  0  0	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489 Year 3 23,234,979	117,704 18,305,821 1,235,729 1,235,729 3,999,153 -16,596,337 Year 4 23,540,703	117,704  18,305,821  995,780  4,239,102  -12,357,235  Year 5  23,540,703	117,704  18,305,821  741,434  4,493,448  -7,863,787  Year 6  23,540,703	117,704 18,305,821 471,827 4,763,055 -3,100,732 Year 7 23,540,703	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8  23,540,703	117,704 14,245,837 0 9,295,066 15,303,356 Year 9 23,540,703	117,704 14,245,637 0 9,295,066 24,598,421 Year 10 23,540,703	117,704 16,460,283 0 7,080,420 31,678,841 Year 11 23,540,703	117,704 12,769,207 0 10,771,496 42,450,337 Year 12 23,540,703	0 0 0 0 42,450,337 Year 13 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 14 0 0	0 0 0 42,450,337 Year 15 0	0 0 0 0 42,450,337 Year 16 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 42,450,337 Year 17 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 19 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 20 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 23 0	0 0 39,496,014 2,954,323 42,450,333 0 Year 24 0
Legals Milsc. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional	Land Interest Profit on Costs Profit on GDV  Cash Flow Opening Balanc Closing Balance  DDITIONAL PROF	0 14,176,153 12,658,549  -26,834,702 0 -26,834,702  FIT Year 1 0 11,622,900 581,145 0 174,344 127,566 8,105,176 810,518 1,621,035	7,409,009  1,610,082  2,598,398  -24,236,304  Year 2  11,617,490  0  0  0  0  0	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489 Year 3 23,234,979 0 0 0	117,704 18,305,821 1,235,729 1,235,729 3,999,153 -16,596,337 Year 4 23,540,703	117,704  18,305,821  995,780  4,239,102  -12,357,235  Year 5  23,540,703	117,704  18,305,821  741,434  4,493,448  -7,863,787  Year 6  23,540,703	117,704 18,305,821 471,827 4,763,055 -3,100,732 Year 7 23,540,703	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8  23,540,703	117,704  14,245,637  0  9,295,066  15,303,366  Year 9  23,540,703	117,704  14,245,837  0  9,295,066  24,598,421  Year 10  23,540,703	117,704 16,460,283 0 7,080,420 31,678,841  Year 11 23,540,703 0 0 0 0 0	117,704 12,769,207 0 10,771,496 42,450,337 Year 12 23,540,703	0 0 0 0 42,450,337 Year 13 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 14 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 42,450,337 Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 18 0 0	0 0 0 42,450,337 Year 19 0 0	0 0 0 42,450,337 Year 20 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 22 0	0 0 0 42,450,337 Year 23 0	0 0 39,496,014 2,954,323 -42,450,333 0 Year 24 0
Legals Milisc. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD INCOME INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects OS Planning Consultants Other Professional Debuild Cost - BCIS Base POTENTIAL CIL	Land Interest Profit on Costs Profit on GDV  Cash Flow Opening Balanc Closing Balance  DDITIONAL PROF	0 14,176,153 12,658,549  -26,834,702 0 -26,834,702  FIT Year 1 0 11,622,900 581,145 0 174,344 127,566 8,105,176 810,518 1,621,035 2,431,553	58,067 7,409,009 1,610,082 2,598,396 -24,236,304 Year 2 11,617,490 0 0 0 0 0 0 5,751,292 122,040	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489 Year 3 23,234,979	117,704  18,305,821  1,235,729  3,999,153  -16,596,337  Year 4  23,540,703	117,704  18,305,821  9995,780  4,239,102  -12,357,235  Year 5  23,540,703  0  0  0  0  11,653,934  122,040	117,704  18,305,821  741,434  4,493,448  -7,863,787  Year 6  23,540,703	117,704 18.305,821 471,827 4,763,055 -3,100,732 Year 7 23,540,703	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8  23,540,703	117,704 14,245,637 0 9,295,066 15,303,356 15,303,356 0 0 0 0 0 0 11,653,334 122,040	117,704  14,245,637  0  9,295,066  24,598,421  Year 10  23,540,703	117,704 16,460,283 0 7,080,420 31,678,841  Year 11 23,540,703	117,704 12,769,207 0 10,771,496 42,450,337 Year 12 23,540,703	0 0 0 0 42,450,337 Year 13 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 15 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 18 0 0 0 0 0 0	0 0 0 42,450,337 Year 19 0 0 0 0 0	0 0 0 42,450,337 Year 20 0 0 0 0 0	0 0 42,450,337 Year 21 0 0 0 0 0 0	0 0 0 42,450,337 Year 22 0 0 0 0 0 0	0 0 0 42,450,337 Year 23 0 0 0 0 0	0 0 39,496,016,2 2,954,323 -42,450,33; 0 1 Year 24 0 0 0 0 0
Legals Milac. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD INCOME  INCOME  INCOME  EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects OS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Post CIL s 106 Contingency	Land Interest Profit on Costs Profit on GDV  Cash Flow Opening Balanc Closing Balance  DDITIONAL PROF	0 14,176,153 12,658,549  -26,834,702 0 -26,834,702  FIT Year 1 0 11,622,900 581,145 0 174,344 127,566 8,105,176 8105,176 81,051,763 1,621,035 2,431,553 0 122,040	58,067 7,409,009 1,610,082 2,598,396 -24,236,304  Year 2 11,617,490 0 0 0 0 0 0 1,107,323 143,782	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489 Year 3 23,234,979 0 0 0 0 0 0 11,502,584 122,040 5,536,614 287,565	117,704  18,305,821  1,235,729  3,999,153  -16,596,337  Year 4  23,540,703  0  0  0  0  11,653,934  122,040 5,536,614 291,348	117,704  18,305,821  995,780  4,239,102  -12,357,235  Year 5  23,540,703  0  0  0  0  11,653,934  122,040  5,536,614  291,348	117,704  18,305,821  741,434  4,493,448  -7,863,787  Year 6  23,540,703  0  0  0  0  11,853,934  122,040  5,536,614  291,348	117,704 18.305,821 471,827 4,763,055 -3,100,732  Year 7 23,540,703 0 0 0 0 11,653,934 122,040 5,536,614 291,348	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8  23,540,703  0  0  0  0  11,653,934  122,040 1,476,430 291,348	117,704  14,245,637  0  9,295,066  15,303,356  Year 9  23,540,703  0  0  0  0  11,653,934  122,040  1,476,430  291,348	117,704  14,245,837  0  9,295,066  24,598,421  Year 10  23,540,703	117,704 16,460,283 0 7,080,420 31,678,641  Year 11 23,540,703 0 0 0 0 11,653,934	117,704 12,769,207 0 10,771,496 42,450,337 Year 12 23,540,703	0 0 0 0 42,450,337 Year 13 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 14 0 0	0 0 0 42,450,337 Year 15 0 0 0 0 0	0 0 0 0 42,450,337 Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 42,450,337 Year 18 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 19 0 0 0 0 0	0 0 42,450,337 Year 20 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 22 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 23 0 0 0 0 0 0	0 0 39,460,014 2,954,323 -42,450,337 0 1 Year 24 0 0 0 0 0 0
Legals Milisc. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD INCOME  INCOME  INCOME  EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL POST CIL 1006 Contingency Abnormals	Land Interest Profit on Costs Profit on GDV  Cash Flow Opening Balanc Closing Balance  DDITIONAL PROF	0 14,176,153 12,658,549  -26,834,702 0 -26,834,702 0 11,622,900 11,622,900 174,344 127,566 8,105,178 11,621,035 2,431,553 0 122,040 0 0	58,067 7,409,009 1,610,082 2,598,398 -24,236,304  Year 2 11,617,490 0 0 0 0 0 0 1,107,323 147,323 0	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489 Vear 3 23,234,979 0 0 0 0 0 0 11,502,584 122,040 5,536,614 287,565 0	117,704  18,305,821  1,235,729  1,235,729  3,999,153  -16,596,337  Year 4  23,540,703  0  0  0  0  11,653,934  122,046  5,536,614  291,348  0	117,704  18,305,821  995,780  4,239,102  -12,357,235  Year 5  23,540,703  0  0  0  0  0  11,653,934  122,040  5,536,614  291,348  0	117,704  18,305,821  741,434  4,493,448  -7,863,787  Year 6  23,540,703  0  0  0  0  0  11,653,934  122,946  5,536,614  231,348  0	117,704  18,305,821  471,827  4,763,055  -3,100,732  Year 7  23,540,703  0  0  0  0  11,653,934  122,040  5,536,614  291,348  0	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8  23,540,703  0  0  0  0  11,653,934  122,049 1,476,430 20,48	117,704  14,245,637  0  9,295,066  15,303,366  Year 9  23,540,703  0  0  0  0  0  11,653,934  12,240  1,476,430  291,346	117,704  14,245,637  0  9,295,066  24,598,421  Year 10  23,540,703  0  0  0  0  0  11,653,934  127,640  1,476,430  0  11,73,83	117,704  16,460,283  0  7,080,420  31,678,841  Year 11  23,540,703  0  0  0  0  11,653,934  122,040 3,691,348 0	117,704  12,769,207  0  10,771,496  42,450,337  Year 12  23,540,703  0  0  0  0  11,653,934  0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 14 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 19 0 0 0 0 0	0 0 0 42,450,337 Year 20 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Vear 23 0 0 0 0 0 0 0	0 0 39,466,01-1 2,954,323 -42,450,33 0 1 Year 24 0 0 0 0 0 0
Legals Milac. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD INCOME  INCOME  INCOME  EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects OS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Post CIL s 106 Contingency	Land Interest Profit on Costs Profit on GDV  Cash Flow Opening Balanc Closing Balance  DDITIONAL PROF	0 14,176,153 12,658,549  -26,834,702 0 -26,834,702  FIT Year 1 0 11,622,900 581,145 0 174,344 127,566 8,105,176 8105,176 81,051,763 1,621,035 2,431,553 0 122,040	58,067 7,409,009 1,610,082 2,598,396 -24,236,304  Year 2 11,617,490 0 0 0 0 0 0 1,107,323 143,782	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489 Year 3 23,234,979 0 0 0 0 0 0 11,502,584 122,040 5,536,614 287,565	117,704  18,305,821  1,235,729  3,999,153  -16,596,337  Year 4  23,540,703  0  0  0  0  11,653,934  122,040 5,536,614 291,348	117,704  18,305,821  995,780  4,239,102  -12,357,235  Year 5  23,540,703  0  0  0  0  11,653,934  122,040  5,536,614  291,348	117,704  18,305,821  741,434  4,493,448  -7,863,787  Year 6  23,540,703  0  0  0  0  11,853,934  122,040  5,536,614  291,348	117,704 18.305,821 471,827 4,763,055 -3,100,732  Year 7 23,540,703 0 0 0 0 11,653,934 122,040 5,536,614 291,348	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8  23,540,703  0 0 0 0 11,653,934 122,040 1,476,430 291,348	117,704  14,245,637  0  9,295,066  15,303,356  Year 9  23,540,703  0  0  0  0  11,653,934  122,040  1,476,430  291,348	117,704  14,245,837  0  9,295,066  24,598,421  Year 10  23,540,703  0  0  0  0  11,653,934  122,040  1,476,430  231,348	117,704 16,460,283 0 7,080,420 31,678,841  Year 11 23,540,703 0 0 0 0 11,653,934 122,040 3,691,076 291,348	117,704 12,769,207 0 10,771,496 42,450,337  Year 12 23,540,703 0 0 0 0 11,653,934 291,348	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 42,450,337  Year 15 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 16 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337  Year 18 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 20 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 22 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 23 0 0 0 0 0 0	0 0 39,460,014 2,954,323 -42,450,337 0 1 Year 24 0 0 0 0 0 0
Legals Milsc. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD INCOME INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects Q2 Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Post CIL s106 Contingency Abnormals Finance Fees	Land Interest Profit on Costs Profit on GDV  Cash Flow Opening Balanc Closing Balance  DDITIONAL PROF	0 14,176,153 12,658,549 -26,834,702 0 -26,834,702  FIT Year 1 0 11,622,900 581,145 0 174,344 127,566 8,105,178 1,621,035 2,431,553 0 122,040 0 0 268,000 0	58,067 7,409,009 1,610,082 2,598,398 -24,236,304  Year 2 11,617,490 0 0 0 0 0 0 5,751,292 12,0742 143,782 0 0 348,525	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489 23,234,979 0 0 0 0 0 0 11,502,584 122,049 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	117,704  18,305,821  1,235,729  3,999,153  -16,596,337  Year 4  23,540,703  0  0  0  0  11,653,934  1220,401  523,640  0  706,221	117,704  18,305,821  995,780  4,239,102  -12,357,235  Year 5  23,540,703  0  0  0  0  11,653,934  122,081  5,208,104  0  0  706,221	117,704  18,305,821  741,434  4,493,448  -7,863,787  Year 6  23,540,703  0  0  0  0  0  11,653,934  122,048  0  0  706,221	117,704  18,305,821  471,827  4,763,055  -3,100,732  Year 7  23,540,703  0  0  0  0  0  11,653,934  122,080  5,536,614  291,348  0  706,221	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8  23,540,703  0 0 0 0 0 11,653,934 122,040 14,76,430 0 0 706,221	117,704  14,245,637  0  9,295,066  15,303,366  Year 9  23,540,703  0  0  0  0  11,653,934  1,276,430  0  0  1,476,430  0  0  0  706,221	117,704  14,245,837  0  9,295,066  24,598,421  Year 10  23,540,703  0  0  0  0  11,653,934  122,640  147,6430  291,348  0  0  706,221	117,704  16,460,283  0  7,080,420  31,678,841  Year 11  23,540,703  0  0  0  0  11,653,934  122,040 3,691,348 0  0  706,221	117,704  12,769,207  0  10,771,496  42,450,337  Year 12  23,540,703  0  0  0  0  0  11,653,934  0  291,348  0  706,221	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 14 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 15 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 16 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 18 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 19 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 20 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 22 0 0 0 0 0 0 0 0	0 0 42,450,337 Year 23 0 0 0 0 0 0 0 0	0 39,496,014 2,954,323 0 Year 24 0 0 0 0 0 0 0 0 0 0 0
Legals  AUTOMATE  CASH FLOW FOR CIL AD  INCOME  INCOME  INCOME  INCOME  Stamp Duty Easements etc. Legals Acquisition  Planning Fee Aurchitets  Planning Consultants Dither Professional  Build Cost - BCIS Base POTENTIAL Cil Cost Cil. s106 Contingency Abnormals  Finance Fees Legals and Valuation  Augents Legals	Land Interest Profit on Costs Profit on GDV  Cash Flow Opening Balanc Closing Balance  DDITIONAL PROF	0 14,176,153 12,658,549  -26,834,702 0 -26,834,702  FIT Year 1 0 11,622,900 581,145 0 174,344 127,566 8,105,176 810,5176 810,5176 2,431,553 0 122,040 0 0 268,000 0	58,067  7,409,009  1,610,082  2,598,398  -24,236,304  Year 2  11,617,490  0  0  0  0  0  5,751,292  122,040  1,107,323  143,782  0  0  0	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489 Year 3 23,234,979 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	117,704  18,305,821  1,235,729  3,999,153  -16,596,337  Year 4  23,540,703  0  0  0  0  11,653,934  122,040  5,536,614  291,348  0  0	117,704  18,305,821  995,780  4,239,102  -12,357,235  Year 5  23,540,703  0  0  0  0  11,853,934  122,040  5,536,614  291,348  0  0	117,704  18,305,821  741,434  4,493,448  -7,863,787  Year 6  23,540,703  0  0  0  0  11,653,934  122,040  5,556,614  291,348  0  0	117,704  18,305,821  471,827  4,763,055  -3,100,732  Year 7  23,540,703  0  0  0  0  11,653,934  122,040  5,536,614 291,348  0  0	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8  23,540,703  0  0  0  0  11,653,334 122,040 1,476,430 291,348 0  0  0	117,704  14,245,837  0  9,295,066  15,303,356  Year 9  23,540,703  0  0  0  0  0  11,653,934  122,040  1,476,430  291,348  0  0  0	117,704  14,245,837  0  9,295,066  24,598,421  Year 10  23,540,703  0  0  0  0  11,653,334  122,040  1,476,430  291,348  0  0	117,704  16,460,283  0  7,080,420  31,678,841  Year 11  23,540,703  0  0  0  0  11,653,934  122,040  3,691,076  291,348  0  0	117,704  12,769,207  0  10,771,496  42,450,337  Year 12  23,540,703  0  0  0  0  0  11,653,934  0  291,348  0  0	0 0 0 42,450,337  Year 13 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337  Year 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 42,450,337  Year 15 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 42,450,337 Vear 16 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 42,450,337  Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 19 0 0 0 0 0 0	0 0 0 42,450,337 Year 20 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 22 0 0 0 0 0 0 0 0	0 0 0 42,450,337 7 9 0 0 0 0 0 0 0 0	0 39,496,014 2,854,323 -42,450,333 0 Year 24 0 0 0 0 0 0 0 0 0 0
Legals  Wilsc.  COSTS BEFORE LAND IN  For Residual Valuation  CASH FLOW FOR CIL AD  INCOME  INCOME  INCOME  EXPENDITURE  Land  Stamp Duty  Lasements etc.  Legals Acquisition  Palanning Fee  Parchitects  SS  SI STAMP  ST	Land Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc DDITIONAL PROF As Above	0 14,176,153 12,658,549 -26,834,702 0 -26,834,702  FIT Year 1 0 11,822,900 581,145 0 174,344 127,566 8,105,176 810,518 1,621,035 2,431,553 0 122,040 0 268,000 0 0 0 0	58,067 7,409,009 1,610,082 2,598,396 -24,236,304 11,617,490 0 0 0 0 0 0 0 0 0 0 0 0 0 0 1,107,323 143,782 0 0 0 348,525 58,067	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489 Year 3 23,234,979 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	117,704  18,305,821  1,235,729  3,999,153  -16,596,337  Year 4  23,540,703  0  0  0  0  11,653,934  1220,401  523,640  0  706,221	117,704  18,305,821  995,780  4,239,102  -12,357,235  Year 5  23,540,703  0  0  0  0  11,653,934  122,081  5,208,104  0  0  706,221	117,704  18,305,821  741,434  4,493,448  -7,863,787  Year 6  23,540,703  0  0  0  0  11,653,934  122,040  5,536,614  291,348  0  706,221  117,704	117,704  18.305,821  471,827  4,763,055  -3,100,732  Year 7  23,540,703  0  0  0  0  11,653,934  122,040  5,536,614  291,348  0  706,221  117,704	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8  23,540,703  0 0 0 0 0 11,653,934 122,040 14,76,430 0 0 706,221	117,704  14,245,637  0  9,295,066  15,303,356  Year 9  23,540,703  0  0  0  11,653,934  122,040  1,476,430  0  0  706,221  117,704  0	117,704  14,245,837  0  9,295,066  24,598,421  Year 10  23,540,703  0  0  0  0  11,653,934  122,640  147,6430  291,348  0  0  706,221	117,704  16,460,283  0  7,080,420  31,678,841  Year 11  23,540,703  0  0  0  0  11,653,934  122,040 3,691,348 0  0  706,221	117,704  12,769,207  0  10,771,496  42,450,337  Year 12  23,540,703  0  0  0  0  11,653,934  0  291,348  0  706,221  117,704	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 42,450,337  Vear 15 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 42,450,337  Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 18 0 0 0 0 0 0 0 0	0 0 42.450,337  Year 19 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 20 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 22 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Vear 23 0 0 0 0 0 0 0 0	0 39,466,014 2,954,323 -42,450,33; 0 Year 24 0 0 0 0 0 0 0 0 0 0 0 0
Legals Misc. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD INCOME  INCOME  INCOME  EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects OS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Post CIL 106 Contingency Abnormals Finance Fees Legal and Valuation Agents Legals Misc. COSTS BEFORE LAND IN Misc. COSTS BEFORE LAND IN  COSTS BEFORE	Land Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc DDITIONAL PROF As Above	0 14,176,153 12,658,549 -26,834,702 0 -26,834,702  FIT Year 1 0 11,822,900 581,145 0 174,344 127,566 8,105,176 810,518 1,621,035 2,431,553 0 122,040 0 268,000 0 0 0 0	7,409,009  1,610,082  2,598,398  -24,236,304  Year 2  11,617,490  0  0  0  0  0  5,751,292  12,0743  143,782  0  0  348,525  58,087	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489 23,234,979 0 0 0 0 11,502,584 122,040 15,536,614 287,565 0 0 697,049 116,175	117,704  18,305,821  1,235,729  1,235,729  3,399,153  -16,596,337  Year 4  23,540,703  0  0  0  0  11,653,934  122,0401  25,36,614  291,348  0  706,221  117,704  0	117,704  18,305,821  995,780  995,780  4,239,102  -12,357,235  Year 5  23,540,703  0  0  0  0  11,653,934  1220,610  221,348  0  706,221  117,704	117,704  18,305,821  741,434  4,493,448  -7,863,787  Year 6  23,540,703  0  0  0  0  11,653,934  122,040  5,536,614  291,348  0  706,221  117,704  0	117,704  18,305,821  471,827  4,763,055  -3,100,732  Year 7  23,540,703  0  0  0  0  11,653,934  122,040  5,336,144  291,348  0  706,221  117,704  0	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8  23,540,703  0 0 0 0 11,653,934 122,043 0 291,348 0 0 706,221 117,704	117,704  14,245,637  0  9,295,066  15,303,356  Year 9  23,540,703  0  0  0  11,653,934  122,040  1,476,430  0  0  706,221  117,704  0	117,704  14,245,837  0  9,295,066  24,598,421  Year 10  23,540,703  0  0  0  0  11,653,934  12,704,0  14,704,0  0  706,221  117,704	117,704  16,460,283  0  7,080,420  31,678,841  Year 11  23,540,703  0  0  0  0  11,653,834  122,040  3,269,407  281,348  0  706,221  117,704  0	117,704  12,769,207  0  10,771,496  42,450,337  Year 12  23,540,703  0  0  0  0  11,653,834  0  291,348  0  706,221  117,704  0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 14 0 0 0 0 0 0 0 0 0 0	0 0 0 42.450,337  Year 15 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 42,450,337 Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 19 0 0 0 0 0 0	0 0 42,450,337 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Vear 22 0 0 0 0 0 0 0 0	0 0 42,450,337 Year 23 0 0 0 0 0 0 0 0	0 39,496,014 2,954,323 0 Year 24 0 0 0 0 0 0 0 0 0 0 0 0 0
Legals Misc. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD INCOME  INCOME  INCOME  EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects OS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Post CIL 106 Contingency Abnormals Finance Fees Legal and Valuation Agents Legals Misc. COSTS BEFORE LAND IN Misc. COSTS BEFORE LAND IN  COSTS BEFORE	Land Interest Profit on Costs Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc Closing Balanc NDITIONAL PROF  NT AND PROFIT	0 14,176,153 12,658,549  -26,834,702 0 -26,834,702  FIT Year 1 0 11,822,900 581,145 0 174,344 127,566 8,105,176 810,518 1,621,035 2,431,553 0 122,040 0 268,000 0 0 0 0	7,409,009  1,610,082  2,598,398  -24,236,304  Year 2  11,617,490  0  0  0  0  0  5,751,292  12,0743  143,782  0  0  348,525  58,087	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489 23,234,979 0 0 0 0 11,502,584 122,040 15,536,614 287,565 0 0 697,049 116,175	117,704  18,305,821  1,235,729  1,235,729  3,399,153  -16,596,337  Year 4  23,540,703  0  0  0  0  11,653,934  122,0401  25,36,614  291,348  0  706,221  117,704  0	117,704  18,305,821  995,780  995,780  4,239,102  -12,357,235  Year 5  23,540,703  0  0  0  0  11,653,934  1220,610  221,348  0  706,221  117,704	117,704  18,305,821  741,434  4,493,448  -7,863,787  Year 6  23,540,703  0  0  0  0  11,653,934  122,040  5,536,614  291,348  0  706,221  117,704  0	117,704  18,305,821  471,827  4,763,055  -3,100,732  Year 7  23,540,703  0  0  0  0  11,653,934  122,040  5,336,144  291,348  0  706,221  117,704  0	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8  23,540,703  0 0 0 0 11,653,934 122,043 0 291,348 0 0 706,221 117,704	117,704  14,245,637  0  9,295,066  15,303,356  Year 9  23,540,703  0  0  0  11,653,934  122,040  1,476,430  0  0  706,221  117,704  0	117,704  14,245,837  0  9,295,066  24,598,421  Year 10  23,540,703  0  0  0  0  11,653,934  12,704,0  14,704,0  0  706,221  117,704	117,704  16,460,283  0  7,080,420  31,678,841  Year 11  23,540,703  0  0  0  0  11,653,834  122,040  3,269,407  281,348  0  706,221  117,704  0	117,704  12,769,207  0  10,771,496  42,450,337  Year 12  23,540,703  0  0  0  0  11,653,834  0  291,348  0  706,221  117,704  0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 14 0 0 0 0 0 0 0 0 0 0	0 0 0 42.450,337  Year 15 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 42,450,337 Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 19 0 0 0 0 0 0	0 0 42,450,337 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Vear 22 0 0 0 0 0 0 0 0	0 0 42,450,337 Year 23 0 0 0 0 0 0 0 0	0 39,496,014 2,954,323 0 Year 24 0 0 0 0 0 0 0 0 0 0 0 0 0
Legals Milsc. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD INCOME  INCOME  EXPENDITURE Land Stamp Duty Easerments etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Post Cil. s106 Contingency Abnormals Finance Fees Legal and Valuation Agents Legals	Land Interest Profit on Costs Profit on Costs Profit on GDV  Cash Floor Queening Balance Closing Balance Closing Balance DDITIONAL PROFIT  NT AND PROFIT	0 14,176,153 12,658,549  -26,834,702 0 -26,834,702  FIT Year 1 0 11,822,900 581,145 0 174,344 127,566 8,105,176 810,518 1,621,035 2,431,553 0 122,040 0 268,000 0 0 0 0	58,067 7,409,009 1,610,082 2,598,398 -24,236,304 Year 2 11,617,490 0 0 0 0 0 0 5,751,292 122,040 1,107,323 143,782 0 0 348,525 58,087 0 7,531,049	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489 Year 3 23,234,979 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	117,704  18,305,821  1,235,729  3,999,153  -16,596,337  Year 4  23,540,703  0  0  0  0  11,653,934  122,040  5,536,614  291,348  0  706,221  117,704  0  18,427,861	117,704  18,305,821  995,780  4,239,102  -12,357,235  Year 5  23,540,703  0  0  0  0  1,653,334  122,040  5,536,614  291,348  0  706,221  117,704  0  18,427,961	117,704  18,305,821  741,434  4,493,448  -7,863,787  Year 6  23,540,703  0  0  0  0  11,653,934  122,040  5,536,614  291,348  0  706,221  117,704  0  18,427,861	117,704  18,305,821  471,827  4,763,055  -3,100,732  Year 7  23,540,703  0  0  0  0  11,653,934  122,040  5,536,614 291,348  0  706,221 117,704 0 18,427,861	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8  23,540,703  0 0 0 0 11,653,934 122,040 1,476,430 291,348 0 0 0 14,367,677	117,704  14,245,837  0  9,295,066  15,303,356  Year 9  23,540,703  0  0  0  0  11,653,334  122,040  1,476,430  291,348  0  0  1,476,430  1,476,430  1,476,430  1,476,430  1,476,430  1,476,430  1,476,430  1,476,430  1,476,430  1,476,430  1,476,430  1,476,430  1,476,430	117,704  14,245,637  0  9,295,066  24,598,421  Year 10  23,540,703  0  0  0  0  11,653,334  122,040  1,476,430  291,348  0  0  14,367,677	117,704 16,460,283 0 7,080,420 31,678,841  Year 11 23,540,703 0 0 0 0 11,653,834 122,040 3,691,076 291,348 0 0 706,221 117,704 0 16,582,323	117,704  12,769,207  0  10,771,496  42,450,337  Year 12  23,540,703  0  0  0  0  0  11,653,834  0  706,221  117,704  0  12,769,207	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 42,450,337  Year 15 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 16 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 42,450,337  Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 19 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 20 0 0 0 0 0 0 0	0 0 42,450,337 Year 21 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 22 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 23 0 0 0 0 0 0 0 0 0	0 39.496,014 2,854,323 -42,450,333 0 Year 24 0 0 0 0 0 0 0 0 0 0 0
Legals Misc. COSTS BEFORE LAND IN For Residual Valuation  CASH FLOW FOR CIL AD INCOME INCOME INCOME INCOME EXPENDITURE Land Stramp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Contingency Abnormals Finance Fees Legals and Valuation Agents Legals Misc. COSTS BEFORE LAND IN For CIL calculation	Land Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc Closing Balanc Interest Profit on Cost As Above  NT AND PROFIT  Interest Profit on cost	0 14,176,153 12,658,549  -26,834,702 0 -26,834,702  FIT Year 1 0 11,622,900 581,145 0 174,344 127,566 8,105,176 810,518 1,621,035 2,431,553 0 122,040 0 0 268,000 0 0 25,864,276	58,067 7,409,009 1,610,082 2,598,398 -24,236,304 Year 2 11,617,490 0 0 0 0 0 0 5,751,292 122,040 1,107,323 143,782 0 0 348,525 58,087 0 7,531,049	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489 Year 3 23,234,979 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	117,704  18,305,821  1,235,729  3,999,153  -16,596,337  Year 4  23,540,703  0  0  0  0  11,653,934  122,040  5,536,614  291,348  0  706,221  117,704  0  18,427,861	117,704  18,305,821  995,780  4,239,102  -12,357,235  Year 5  23,540,703  0  0  0  0  1,653,334  122,040  5,536,614  291,348  0  706,221  117,704  0  18,427,961	117,704  18,305,821  741,434  4,493,448  -7,863,787  Year 6  23,540,703  0  0  0  0  11,653,934  122,040  5,536,614  291,348  0  706,221  117,704  0  18,427,861	117,704  18,305,821  471,827  4,763,055  -3,100,732  Year 7  23,540,703  0  0  0  0  11,653,934  122,040  5,536,614 291,348  0  706,221 117,704 0 18,427,861	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8  23,540,703  0 0 0 0 11,653,934 122,040 1,476,430 291,348 0 0 0 14,367,677	117,704  14,245,837  0  9,295,066  15,303,356  Year 9  23,540,703  0  0  0  0  11,653,334  122,040  1,476,430  291,348  0  0  1,476,430  1,476,430  1,476,430  1,476,430  1,476,430  1,476,430  1,476,430  1,476,430  1,476,430  1,476,430  1,476,430  1,476,430  1,476,430	117,704  14,245,637  0  9,295,066  24,598,421  Year 10  23,540,703  0  0  0  0  11,653,334  122,040  1,476,430  291,348  0  0  14,367,677	117,704 16,460,283 0 7,080,420 31,678,841  Year 11 23,540,703 0 0 0 0 11,653,834 122,040 3,691,076 291,348 0 0 706,221 117,704 0 16,582,323	117,704  12,769,207  0  10,771,496  42,450,337  Year 12  23,540,703  0  0  0  0  0  11,653,834  0  706,221  117,704  0  12,769,207	0 0 42.450,337  Year 13 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 42,450,337  Year 15 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 16 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 42,450,337  Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 19 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 20 0 0 0 0 0 0 0	0 0 42,450,337 Year 21 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 22 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 23 0 0 0 0 0 0 0 0 0	0 0 39.496.014 2.954.323 -42,450.33; 0 0 0 0 0 0 0 0 0 0 0 0
e.gals  disc.  JOSTS BEFORE LAND IN  For Residual Valuation  CASH FLOW FOR CIL AD  NCOME  INCOME  INCOME  INCOME  INCOME  Stamp Duty  Easements etc.  e.gals Acquisition  Planning Fee  Architects  Selaning Consultants  Dither Professional  Build Cost - BCIS Base  POTENTIAL CIL  Post Cil. 100  Contingency  Abhoromals  Finance Fees  e.gal and Valuation  Agents  e.gals  disc.  JOSTS BEFORE LAND IN  For Cil. Calculation	Land Interest Profit on Costs Profit on GDV  Cash Flow Opening Balanc Closing Balance  DDITIONAL PROFIT  Interest Profit on cost Profit on Co	0 14,176,153 12,658,549  -26,834,702 0 -26,834,702 0 11,622,900 11,622,900 174,344 127,566 8,105,176 810,5176 810,5176 0 122,040 0 0 268,000 0 0 25,864,276	58,067 7,409,009 1,610,082 2,598,398 -24,236,304 11,617,490 0 0 0 0 0 0 0 0 0 5,751,292 143,782 0 0 0 348,525 58,067 0 7,531,049	116,175 0 18,139,987 1,454,178 3,640,814 -20,595,489  Year 3 23,234,979 0 0 0 0 0 0 11,502,584 122,040 5,536,614 2297,595 0 0 697,049 116,175 0 18,262,027	117,704  18,305,821  1,235,729  3,999,153  -16,596,337  Year 4  23,540,703  0  0  0  0  11,653,334  122,040  5,536,614  23,540,704  0  11,653,334  11,185,391	117,704  18,305,821  995,780  4,239,102  -12,357,235  Year 5  23,540,703  0  0  0  0  11,653,934  122,040  5,536,614  291,38  0  706,221  117,704  0  18,427,861	117,704  18,305,821  741,434  4,493,448  -7,863,787  Year 6  23,540,703  0  0  0  0  11,653,934  122,040  5,536,614  291,348  0  706,221  117,704  0  18,427,861	117,704  18.305,821  471,827  4,763,055  -3,100,732  Year 7  23,540,703  0  0  0  0  11,653,934  122,040  5,536,614  291,348  0  706,221  117,704  0  18,427,861	117,704  14,245,637  186,044  9,109,022 6,008,290  Year 8  23,540,703  0 0 0 0 0 11,653,934 122,040 1,476,430 291,340 0 0 14,367,677	117,704  14,245,637  0  9,295,066  15,303,356  Year 9  23,540,703  0  0  0  0  11,853,934  122,040  1,476,430  291,340  0  0  143,567,677	117,704  14,245,637  0  9,295,066 24,598,421  Year 10  23,540,703  0  0  0  0  11,653,934  122,040 1,476,430 291,340 0  0  706,221 117,704 0  143,677,677	117,704  16,460,283  0  7,080,420  31,678,841  Year 11  23,540,703  0  0  0  0  0  11,653,934  122,040  3,691,076  291,348  0  706,221  117,704  0  0  16,582,323	117,704  12,769,207  0  10,771,496  42,450,337  Year 12  23,540,703  0  0  0  0  0  0  0  0  0  11,653,934  0  706,221  117,704  0  12,769,207	0 0 42,450,337  Year 13 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 15 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 42,450,337  Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42.450,337 Year 19 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 20 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 22 0 0 0 0 0 0 0 0 0 0 0	0 0 0 42,450,337 Year 23 0 0 0 0 0 0 0 0 0 0 0	0 39,496,014 2,954,323 -42,450,331 0 1 Year 24 0 0 0 0 0 0 0 0 0 0 0 0 0

NCOME	Site 6 Gi								DEVEL COM-	T 000T0							Diamete :					Dullate :			
	Av Size m2	%	Number 8,500		Price £/m2		GIA m2		DEVELOPMEN	T COSTS							Planning fee ca Planning app fer	alc dwgs	rate			Build Cost BCIS	/m2 1,344		
arket Housing	103.3	60%	5.100		4.266	2,247,262,725	526,830		LAND	Land		/unit or m2 -763	Total	-6.486.525			No dwgs No dwgs under	8500 50	462	23.100		Over Extra Energy	0	0.00%	6
ared Ownership	74.1	6%	544			111.782.140	40.316			Stamp Duty Easements etc.			0				No dwgs over 50	8450	138 Total			Design Acc & Adpt	6		
					,	, . , .	.,.			Legals Acquisition	on	1.50%	-97,298			l			lotai	1,189,200		Water	1		
fordable Rent	74.1	34%	2,856		1,915	405,325,376	211,658		PLANNING													Small Sites Site Costs	0 202	0% 15%	
cial Rent	74.1	0%	0		1,285	0	0			Planning Fee Architects		5.00%	1,189,200 86,488,252				Stamp duty cal Land payment	c - Residual		-6,486,525			1,593		
	Shared Ownership Affordable Rent				0	0				QS / PM Planning Consult	Itants	0.50% 1.00%	8,648,825 17,297,650												
	Social Rent				0	0				Other Profession		1.50%	25,946,476												
ITE AREA - Net	242.86 ha	a	35	/ha		2,764,370,242	778,804		CONSTRUCTION																
TE AREA - Gross	404.76 ha	1	21	/ha						Build Cost - BCIS s106 / CIL	S Based	1,593	1,241,012,926 457,726,785						Total	0					
ales per Quarter	0									Contingency Abnormals		2.50%	31,025,323	1.729.765.034			Stamp duty cal Land payment	c - Add Profit		130.535.714					
nit Build Time		uarters				DIM Decident	*****		FINANCE	Abilomas				1,720,700,004			125,000	0%	0%	130,333,714					
		Whole Site	Per ha NET			RUN Residual M	sing balance =	0	FINANCE	Fees			2,896,000				250,000 500,000	1% 3%	0% 0%						
esidual Land Value Iternative Use Value		-6,486,525 9,107,143	-26,709	<b>-16,026</b> 22,500		RUN CIL MACR	O ctrl+l			Interest Legal and Valuat	tion	6.00%	0	2,896,000			1,000,000 above	4% 5%	0% 0%						
plift Plus /ha	0% 300.000	0 121,428,571		300,000			osing balance =		SALES										Total	0					
		130,535,714		322,500		Check on phasing d			JALLO	Agents		3.0%	82,931,107				Pre CIL s106		£/ Unit (all)			LIT	% GDV		I
			£/m2			corr	ect			Legals Misc.		0.5%	13,821,851	96,752,958	1,962,400,573	ļ			Total	457,726,785			0.00%	0	o
dditional Profit		-207,802,485	-394						Developers Pro	-fi							Post CIL s106 CIL	53,850 0	£/ Unit (all) £/m2	457,726,785					
									Developers Pro	% Market DV		20.00%			449,452,545		CIL	U	E/m2 Total	457,726,785					
								l		% Affordable DV	/	6.00%			31,026,451										
ESIDUAL CASH FLOW FO	OR INTEREST	2020 Year 1	2021 Year 2	2022 Year 3	2023 Year 4	2024 Year 5	2025 Year 6	2026 Year 7	2027 Year 8	2028 Year 9	2029 Year 10	2030 Year 11	2031 Year 12	2032 Year 13	2033 Year 14	2034 Year 15	2035 Year 16	2036 Year 17	2037 Year 18	2038 Year 19	2039 Year 20	2040 Year 21	2041 Year 22	2042 Year 23	Ye
COME NITS Started		50	67	100	166	166	167	167	167	200	200	200	200	200	200	200	200	200	200	300	300	300	300	4.250	
arket Housing		30	13,219,193	17,713,718	26,438,385	43,887,719	43,887,719	44,152,103	44,152,103	44,152,103	52,876,770	52,876,770	52,876,770	52,876,770	52,876,770	52,876,770	52,876,770	52,876,770	52,876,770	52,876,770	79,315,155	79,315,155	79,315,155	79,315,155	
ared Ownership fordable Rent			657,542 2,384,267	881,106 3,194,918	1,315,084 4,768,534	2,183,039 7,915,766	2,183,039 7,915,766	2,196,190 7,963,452	2,196,190 7,963,452	2,196,190 7,963,452	2,630,168 9,537,068	2,630,168 9,537,068	2,630,168 9,537,068	2,630,168 9,537,068	2,630,168 9,537,068	2,630,168 9,537,068	2,630,168 9,537,068	2,630,168 9,537,068	2,630,168 9,537,068	2,630,168 9,537,068	3,945,252 14,305,602	3,945,252 14,305,602	3,945,252 14,305,602	3,945,252 14,305,602	55, 202
cial Rent ant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME		0	16,261,001	21,789,742	32,522,003	53,986,525	53,986,525	54,311,745	54,311,745	54,311,745	65,044,006	65,044,006	65,044,006	65,044,006	65,044,006	65,044,006	65,044,006	65,044,006	65,044,006	65,044,006	97,566,009	97,566,009	97,566,009	97,566,009	1,382
PENDITURE						[																			
amp Duty asements etc.		0				[																			
gals Acquisition		-97,298				[																			
anning Fee		1,189,200		0		[																			
chitects S		86,488,252 8,648,825		0		[																			
anning Consultants ther Professional		17,297,650 25,946,476		0		[																			
uild Cost - BCIS Base			7.300.076	9.782.102	14.600.152	24.236.252	24.236.252	24,382,254	24.382.254	24.382.254	29.200.304	29.200.304	29 200 304	29.200.304	29.200.304	29.200.304	29 200 304	29,200,304	29.200.304	29 200 304	43.800.456	43.800.456	43.800.456	43.800.456	620.
106/CIL			22,886,339 182,502	22,886,339 244,553	22,886,339 365,004	22,886,339 605,906	22,886,339 605,906	22,886,339 609,556	22,886,339 609,556	22,886,339 609,556	27,463,607 730,008	27,463,607 730,008	27,463,607 730,008	27,463,607 730,008	27,463,607 730,008	11,443,170 730,008	11,443,170 730,008	11,443,170 730,008	11,443,170 730,008	11,443,170 730,008	9,154,536 1,095,011	9,154,536 1,095,011	9,154,536 1,095,011	52,638,580 1,095,011	15,5
ontingency bnormals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	15,5
inance Fees		2,896,000				[																			
egal and Valuation		0				[																			
gents egals		0	487,830 81,305	653,692 108,949	975,660 162,610	1,619,596 269,933	1,619,596 269,933	1,629,352 271,559	1,629,352 271,559	1,629,352 271,559	1,951,320 325,220	1,951,320 325,220	1,951,320 325,220	1,951,320 325,220	1,951,320 325,220	1,951,320 325,220	1,951,320 325,220	1,951,320 325,220	1,951,320 325,220	1,951,320 325,220	2,926,980 487,830	2,926,980 487,830	2,926,980 487,830	2,926,980 487,830	41,4 6,9
lisc.	T AND PROFIT			0								59.670.459								43.650.022					
OSTS BEFORE LAND INT	I AND PROFIL	142,369,105	30,938,052	33,675,635	38,989,765	49,618,026	49,618,026	49,779,061	49,779,061	49,779,061	59,670,459	39,670,439	39,670,439	39,670,439	59,670,459	43,650,022	43,650,022	43,630,022	43,630,022	43,650,022	37,464,614	37,464,814	37,464,814	100,946,656	684,
or Residual Valuation	Land	-6,486,525				[																			
r					10,807,274	11,843,776																			
	Interest Profit on Costs		8,152,955	9,522,755	10,007,274	11,043,776	12,292,293	12,767,721	13,261,823	13,785,571	14,340,744	14,878,776	15,449,090	16,053,622	16,694,427	17,373,680	17,132,462	16,876,770	16,605,737	16,318,443	16,013,910	14,568,673	13,036,722	11,412,853	
	Interest Profit on Costs Profit on GDV		8,152,955	9,522,755	10,007,274	11,043,776	12,292,293	12,767,721	13,261,823	13,785,571	14,340,744	14,878,776	15,449,090	16,053,622	16,694,427	17,373,680	17,132,462	16,876,770	16,605,737	16,318,443	16,013,910	14,568,673	13,036,722	11,412,853	449,
E.	Profit on Costs Profit on GDV	135,882,580	8,152,955 -22,830,006		-17,275,036	-7,475,278	-7,923,795	-8,235,036	13,261,823 -8,729,139	13,785,571	14,340,744 -8,967,198	14,878,776 -9,505,229	15,449,090	16,053,622 -10,680,076	16,694,427	17,373,680 4,020,304	17,132,462 4,261,523	16,876,770 4,517,214	16,605,737 4,788,247	16,318,443 5,075,541	16,013,910 24,087,285	14,568,673 25,532,522	13,036,722 27,064,473	11,412,853	449, 31,0
C: O	Profit on Costs Profit on GDV  Cash Flow Opening Balanc	0	-22,830,006	-21,408,648	-17,275,036	-7,475,278	-7,923,795	-8,235,036	-8,729,139	-9,252,887	-8,967,198	-9,505,229	-10,075,543	-10,680,076	-11,320,880	4,020,304	4,261,523	4,517,214	4,788,247	5,075,541	24,087,285	25,532,522	27,064,473	-14,795,703	31,0 205,
C: O	Profit on Costs Profit on GDV  Cash Flow Opening Balanc	0	-22,830,006	-21,408,648	-17,275,036		-7,923,795	-8,235,036	-8,729,139	-9,252,887	-8,967,198	-9,505,229	-10,075,543	-10,680,076	-11,320,880	4,020,304	4,261,523	4,517,214	4,788,247	5,075,541	24,087,285	25,532,522	27,064,473	-14,795,703	449, 31,0 205,0
C: O	Profit on Costs Profit on GDV  Cash Flow Opening Balance Closing Balance	0 135,882,580	-22,830,006 -158,712,586	-21,408,648 -180,121,234	-17,275,036 -197,396,270	-7,475,278 -204,871,548	-7,923,795 -212,795,342	-8,235,036 -221,030,379	-8,729,139 -229,759,518	-9,252,887 -239,012,404	-8,967,198 -247,979,602	-9,505,229 -257,484,832	-10,075,543 -267,560,375	-10,680,076 -278,240,451	-11,320,880 -289,561,331	4,020,304 -285,541,027	4,261,523 -281,279,504	4,517,214 -276,762,290	4,788,247 -271,974,044	5,075,541 -266,898,502	24,087,285 -242,811,218	25,532,522 -217,278,696	27,064,473 -190,214,222	-14,795,703 -205,009,925	449, 31,0 205,
GO CIL ADDI	Profit on Costs Profit on GDV  Cash Flow Opening Balance Closing Balance	0 135,882,580 T Year 1	-22,830,006 -158,712,586	-21,408,648 -180,121,234 Year 3	-17,275,036 -197,396,270 Year 4	-7,475,278 -204,871,548 Year 5	-7,923,795 -212,795,342 Year 6	-8,235,036 -221,030,379 Year 7	-8,729,139 -229,759,518 Year 8	-9,252,887 -239,012,404 Year 9	-8,967,198 -247,979,602 Year 10	-9,505,229 -257,484,832 Year 11	-10,075,543 -267,560,375 Year 12	-10,680,076 -278,240,451 Year 13	-11,320,880 -289,561,331 Year 14	4,020,304 -285,541,027 Year 15	4,261,523 -281,279,504 Year 16	4,517,214 -276,762,290 Year 17	4,788,247 -271,974,044 Year 18	5,075,541 -266,898,502 Year 19	24,087,285 -242,811,218 Year 20	25,532,522 -217,278,696 Year 21	27,064,473 -190,214,222 Year 22	-14,795,703 -205,009,925 Year 23	449, 31,0 205,
G O CI ASH FLOW FOR CIL ADD	Profit on Costs Profit on GDV  Cash Flow - Dening Balanc Closing Balance - DITIONAL PROFIT	0 135,882,580	-22,830,006 -158,712,586	-21,408,648 -180,121,234	-17,275,036 -197,396,270 Year 4	-7,475,278 -204,871,548 Year 5	-7,923,795 -212,795,342 Year 6	-8,235,036 -221,030,379	-8,729,139 -229,759,518 Year 8	-9,252,887 -239,012,404	-8,967,198 -247,979,602	-9,505,229 -257,484,832	-10,075,543 -267,560,375	-10,680,076 -278,240,451	-11,320,880 -289,561,331	4,020,304 -285,541,027	4,261,523 -281,279,504	4,517,214 -276,762,290	4,788,247 -271,974,044	5,075,541 -266,898,502 Year 19	24,087,285 -242,811,218	25,532,522 -217,278,696	27,064,473 -190,214,222 Year 22	-14,795,703 -205,009,925	449, 31,0 205,
ASH FLOW FOR CIL ADDI  COME  INCOME  XPENDITURE	Profit on Costs Profit on GDV  Cash Flow Dening Balanc Closing Balance DITIONAL PROFIT  As Above	0 135,882,580 T Year 1 0	-22,830,006 -158,712,586	-21,408,648 -180,121,234 Year 3	-17,275,036 -197,396,270 Year 4	-7,475,278 -204,871,548 Year 5	-7,923,795 -212,795,342 Year 6	-8,235,036 -221,030,379 Year 7	-8,729,139 -229,759,518 Year 8	-9,252,887 -239,012,404 Year 9	-8,967,198 -247,979,602 Year 10	-9,505,229 -257,484,832 Year 11	-10,075,543 -267,560,375 Year 12	-10,680,076 -278,240,451 Year 13	-11,320,880 -289,561,331 Year 14	4,020,304 -285,541,027 Year 15	4,261,523 -281,279,504 Year 16	4,517,214 -276,762,290 Year 17	4,788,247 -271,974,044 Year 18	5,075,541 -266,898,502 Year 19	24,087,285 -242,811,218 Year 20	25,532,522 -217,278,696 Year 21	27,064,473 -190,214,222 Year 22	-14,795,703 -205,009,925 Year 23	449, 31,0 205,
ASH FLOW FOR CIL ADDI COME INCOME (PENDITURE and	Profit on Costs Profit on GDV  Cash Flow Dening Balanc Closing Balance DITIONAL PROFIT  As Above	0 135,882,580 T Year 1 0	-22,830,006 -158,712,586 Year 2 16,261,001	-21,408,648 -180,121,234 Year 3 21,789,742	-17,275,036 -197,396,270 Year 4 32,522,003	-7,475,278 -204,871,548 -Year 5 53,986,525	-7,923,795 -212,795,342 Year 6 53,986,525	-8,235,036 -221,030,379 Year 7 54,311,745	-8,729,139 -229,759,518  Year 8  54,311,745	-9,252,887 -239,012,404 Year 9 54,311,745	-8,967,198 -247,979,602 Year 10 65,044,006	-9,505,229 -257,484,832 Year 11 65,044,006	-10,075,543 -267,560,375 Year 12 65,044,006	-10,680,076 -278,240,451 Year 13 65,044,006	-11,320,880 -289,561,331 Year 14 65,044,006	4,020,304 -285,541,027 Year 15 65,044,006	4,261,523 -281,279,504 Year 16 65,044,006	4,517,214 -276,762,290 Year 17 65,044,006	4,788,247 -271,974,044 Year 18 65,044,006	5,075,541 -266,898,502  Year 19 65,044,006	24,087,285 -242,811,218 Year 20 97,566,009	25,532,522 -217,278,696 Year 21 97,566,009	27,064,473 -190,214,222  Year 22 97,566,009	-14,795,703 -205,009,925 Year 23 97,566,009	449, 31,0 205, Ye
ASH FLOW FOR CIL ADDI COME A: INCOME INCOME Ind amp Duty	Profit on Costs Profit on GDV  Cash Flow  Opening Balanc  Closing Balance  DITIONAL PROFIT  As Above	0 135,882,580 T Year 1 0 130,535,714 0 0	-22,830,006 -158,712,586 Year 2 16,261,001	-21,408,648 -180,121,234 Year 3 21,789,742	-17,275,036 -197,396,270 Year 4 32,522,003	-7,475,278 -204,871,548  Year 5 53,986,525	-7,923,795 -212,795,342 Year 6 53,986,525	-8,235,036 -221,030,379 Year 7	-8,729,139 -229,759,518  Year 8  54,311,745	-9,252,887 -239,012,404 Year 9	-8,967,198 -247,979,602 Year 10 65,044,006	-9,505,229 -257,484,832  Year 11  65,044,006	-10,075,543 -267,560,375 Year 12 65,044,006	-10,680,076 -278,240,451 Year 13 65,044,006	-11,320,880 -289,561,331 Year 14	4,020,304 -285,541,027 Year 15 65,044,006	4,261,523 -281,279,504 Year 16	4,517,214 -276,762,290 Year 17	4,788,247 -271,974,044 Year 18	5,075,541 -266,898,502  Year 19 65,044,006	24,087,285 -242,811,218 Year 20 97,566,009	25,532,522 -217,278,696 Year 21 97,566,009	27,064,473 -190,214,222 Year 22 97,566,009	-14,795,703 -205,009,925 Year 23 97,566,009	449, 31,0 205,
ASH FLOW FOR CIL ADD  COME INCOME  XPENDITURE and amp Duty seements etc.	Profit on Costs Profit on GDV  Cash Flow  Opening Balance  Closing Balance  DITIONAL PROFIT  As Above	0 135,882,580 T Year 1 0 130,535,714 0 0 1,958,036	-22,830,006 -158,712,586 Year 2 16,261,001	-21,408,648 -180,121,234 Year 3 21,789,742	-17,275,036 -197,396,270 Year 4 32,522,003	-7,475,278 -204,871,548 -204,871,548 -204,871,548 -204,871,548	-7,923,795 -212,795,342 Year 6 53,986,525	-8,235,036 -221,030,379 Year 7 54,311,745	-8,729,139 -229,759,518 Year 8 54,311,745	-9,252,887 -239,012,404 Year 9 54,311,745	-8,967,198 -247,979,602 Year 10 65,044,006	-9,505,229 -257,484,832 Year 11 65,044,006	-10,075,543 -267,560,375 Year 12 65,044,006	-10,680,076 -278,240,451 Year 13 65,044,006	-11,320,880 -289,561,331 Year 14 65,044,006	4,020,304 -285,541,027 Year 15 65,044,006	4,261,523 -281,279,504 Year 16 65,044,006	4,517,214 -276,762,290 Year 17 65,044,006	4,788,247 -271,974,044 Year 18 65,044,006	5,075,541 -266,898,502 Year 19 65,044,006	24,087,285 -242,811,218 Year 20 97,566,009	25,532,522 -217,278,696 Year 21 97,566,009	27,064,473 -190,214,222 Year 22 97,566,009	-14,795,703 -205,009,925 Year 23 97,566,009	449, 31,0 205, Y(
ASH FLOW FOR CIL ADDI COME A: INCOME  (PENDITURE and amp Duty seements etc. gals Acquisition anning Fee	Profit on Costs Profit on GDV  Cash Flow	0 135,882,580 T Year 1 0 130,535,714 0 0	-22,830,006 -158,712,586 Year 2 16,261,001	-21,408,648 -180,121,234 Year 3 21,789,742	-17,275,036 -197,396,270 Year 4 32,522,003	-7,475,278 -204,871,548  Year 5 53,986,525	-7,923,795 -212,795,342 Year 6 53,986,525	-8,235,036 -221,030,379 Year 7 54,311,745	-8,729,139 -229,759,518  Year 8  54,311,745	-9,252,887 -239,012,404 Year 9 54,311,745	-8,967,198 -247,979,602 Year 10 65,044,006	-9,505,229 -257,484,832  Year 11  65,044,006	-10,075,543 -267,560,375 Year 12 65,044,006	-10,680,076 -278,240,451 Year 13 65,044,006	-11,320,880 -289,561,331 Year 14 65,044,006	4,020,304 -285,541,027 Year 15 65,044,006	4,261,523 -281,279,504 Year 16 65,044,006	4,517,214 -276,762,290 Year 17 65,044,006	4,788,247 -271,974,044 Year 18 65,044,006	5,075,541 -266,898,502  Year 19 65,044,006	24,087,285 -242,811,218 Year 20 97,566,009	25,532,522 -217,278,696 Year 21 97,566,009	27,064,473 -190,214,222 Year 22 97,566,009	-14,795,703 -205,009,925 Year 23 97,566,009	449 31, 205
ASH FLOW FOR CIL ADDI COME INCOME  (PENDITURE and amp Duty sements etc. gals Acquisition anning Fee chitects S	Profit on Costs Profit on GDV  Zash Flow Opening Balance Closing Balance  DITIONAL PROFIT  As Above	0 135,882,580 T Year 1 0 130,535,714 0 0 1,958,036 1,189,200 86,488,252 8,648,825	-22,830,006 -158,712,586  Year 2 16,261,001 0 0 0 0	-21,408,648 -180,121,234 Year 3 21,789,742	-17,275,036 -197,396,270 Year 4 32,522,003	-7,475,278 -204,871,548  Year 5 53,986,525  0 0 0 0 0	-7,923,795 -212,795,342  Year 6  \$3,986,525	-8.235,036 -221,030,379 Year 7 54,311,745	-8,729,139 -229,759,518 Year 8 54,311,745	9,252,887 -239,012,404 Year 9 54,311,745	-8,967,198 -247,979,602  Year 10 65,044,006	-9,505,229 -257,484,832 Year 11 65,044,006	-10,075,543 -267,560,375 Year 12 65,044,006	-10,680,076 -278,240,451  Year 13 65,044,006	-11,320,880 -289,561,331 Year 14 65,044,006	4,020,304 -285,541,027 Year 15 65,044,006 0 0 0 0	4,261,523 -281,279,504 Year 16 65,044,006	4,517,214 -276,762,290 Year 17 65,044,006	4,788,247 -271,974,044 Year 18 65,044,006	5,075,541 -266,898,502 Year 19 65,044,006	24,087,285 -242,811,218 Year 20 97,566,009	25,532,522 -217,278,696 Year 21 97,566,009	27,064,473 -190,214,222 Year 22 97,566,009	-14,795,703 -205,009,925 Year 23 97,566,009 0 0 0 0	449 31, 205
COME A:  CPENDITURE and Duty sements etc. gals Acquisition anning Fee schitects S sanning Consultants	Profit on Costs Profit on GDV  Cash Flow Opening Balance Closing Balance  DITIONAL PROFIT  As Above	0 135,882,580 T Year 1 0 130,535,714 0 0 1,958,036 1,189,200 86,488,252	-22,830,006 -158,712,586  Year 2  16,261,001  0 0 0	-21,408,648 -180,121,234 Year 3 21,789,742 0 0 0	-17,275,036 -197,396,270 Year 4 32,522,003	-7,475,278 -204,871,548  Year 5 53,986,525  0 0 0 0	-7,923,795 -212,795,342 Year 6 53,986,525 0 0 0	-8.235,036 -221,030,379 Year 7 54,311,745	-8,729,139 -229,759,518  Year 8 54,311,745 0 0 0 0	9,252,887 -239,012,404 Year 9 54,311,745	-8.967,198 -247,979,602  Year 10 65,044,006	9,505,229 -257,464,832  Year 11 65,044,006	-10,075,543 -267,560,375  Year 12 65,044,006	-10,680,076 -278,240,451  Year 13 65,044,006	-11,320,880 -289,561,331 Year 14 65,044,006	4,020,304 -285,541,027 Year 15 65,044,006	4,261,523 -281,279,504 Year 16 65,044,006	4,517,214 -276,762,290 Year 17 65,044,006	4,788,247 -271,974,044 Year 18 65,044,006	5,075,541 -266,898,502  Year 19 65,044,006	24,087,285 -242,811,218 Year 20 97,566,009	25,532,522 -217,278,696 Year 21 97,566,009	27,064,473 -190,214,222 Year 22 97,566,009	-14,795,703 -205,009,925 Year 23 97,566,009 0 0 0	205
COME  ASH FLOW FOR CIL ADDI COME  INCOME  INCO	Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balance DITIONAL PROFIT As Above	T Year 1 0 135,882,580 T Year 1 0 0 1,958,036 1,189,200 86,488,252 8,648,825 17,297,650 25,946,476 0	-22,830,006 -158,712,586  Year 2 16,261,001 0 0 0 0 7,300,076	-21,408,648 -180,121,234  Year 3 21,789,742  0 0 0 0 0 9,782,102	-17,275,036 -197,396,270  Year 4 32,522,003  0 0 0 0 14,600,152	-7,475,278 -204,871,548  Year 5 53,986,525  0 0 0 0 0 0 24,236,252	-7,923,795 -212,795,342  Year 6 53,986,525  0 0 0 0 0 24,236,252	-8,235,036 -221,030,379  Year 7 54,311,745  0 0 0 0 0 24,382,254	-8,729,139 -229,759,518  Year 8 54,311,745  0 0 0 0 0 24,382,254	9,252,887 239,012,404 Year 9 54,311,745	-8,967,198 -247,979,602  Year 10 65,044,006	-9,505,229 -257,484,832  Year 11 -65,044,006 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	-10,075,543 -267,560,375  Year 12 65,044,006  0 0 0 0 29,200,304	-10,680,076 -278,240,451  Year 13 65,044,006	-11,320,880 -289,561,331 Year 14 65,044,006	4,020,304 -285,541,027 Year 15 65,044,006	4,261,523 -281,279,504 Year 16 65,044,006	4,517,214  4,517,214  -276,762,290  Year 17  65,044,006	4,788,247 -271,974,044  Year 18 65,044,006	5,075,541 -266,898,502  Year 19 65,044,006	24,087,285 -242,811,218  Year 20 97,566,009 0 0 0 0 43,800,456	25,532,522 -217,278,696  Year 21  97,566,009  0 0 0 0 43,800,456	27,064,473 -190,214,222 Year 22 97,566,009	-14,795,703 -205,009,925 Year 23 97,566,009	449 31, 205
SH FLOW FOR CIL ADDI COME AT INCOME PENDITURE and Income sements etc. pals Acquisition nning Fee chitects inning Consultants here Professional ild Cost - BCIS Base TENTIAL CIL	Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balance DITIONAL PROFIT As Above	0 135,882,580 T Year 1 0 130,535,714 0 0 1,958,036 1,189,200 86,488,252 8,648,825 17,297,650 25,946,476	-22,830,006 -158,712,586  Year 2  16,261,001  0 0 0 0 0 0	-21,408,648 -180,121,234 Year 3 21,789,742 0 0 0 0	-17,275,036 -197,396,270 Year 4 32,522,003	-7,475,278 -204,871,548  Year 5 53,986,525  0 0 0 0 0 0 0 0	-7,923,795 -212,795,342 Year 6 53,986,525 0 0 0 0	-8,235,036 -221,030,379  Year 7  54,311,745  0 0 0 0 0 0	-8,729,139 -229,759,518  Year 8 54,311,745 0 0 0 0 0	9,252,887 -239,012,404  Year 9  54,311,745  0 0 0 0 0 0 0	-8,967,198 -247,979,602  Year 10 65,044,006	-9,505,229 -257,484,832  Year 11 65,044,006	-10,075,543 -267,560,375 Year 12 65,044,006	-10,680,076 -278,240,451  Year 13 65,044,006	-11,320,880 -289,561,331 Year 14 65,044,006	4,020,304 -285,541,027 Year 15 65,044,006	4,261,523 -281,279,504 Year 16 65,044,006	4,517,214 -276,762,290 Year 17 65,044,006	4,788,247 -271,974,044 Year 18 65,044,006	5,075,541 -266,898,502  Year 19 65,044,006	24,087,285 -242,811,218  Year 20 97,566,009 0 0 0 0 0 0	25,532,522 -217,278,696 Year 21 97,566,009	27,064,473 -190,214,222 Year 22 97,566,009	-14,795,703 -205,009,925 Year 23 97,566,009	449 31, 205
INCOME  AND INCOME  PENDITURE  and  and  and  consultants  here Professional  and Cost - BCIS Base  of EU 1506  fintingency	Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balance DITIONAL PROFIT As Above	T Year 1 0 0 130,535,714 0 0 1,958,036 1,189,200 86,488,25 17,297,650 25,946,476	-22,830,006 -158,712,586  Year 2 16,261,001 0 0 0 0 7,300,076 -9,445,568 22,886,339 182,502	-21,408,648 -180,121,234 Year 3 21,789,742 0 0 0 0 0 0 0 0 0 0 0 0 0	-17,275,036 -197,396,270 Year 4 32,522,003 0 0 0 0 0 14,600,152 -9,445,568 22,866,339 365,004	-7,475,278 -204,871,548  Year 5  53,986,525  0 0 0 0 0 0 24,236,252 -9,445,568 22,886,339 605,906	-7,923,795 -212,795,342  Year 6 53,986,525  0 0 0 0 0 24,236,252 -9,445,568 22,886,339 605,906	-8,235,036 -221,030,379  Year 7 54,311,745  0 0 0 0 0 24,382,254 -9,445,568 22,886,339 609,556	-8,729,139 -229,759,518  Year 8 54,311,745  0 0 0 0 0 24,382,254 9,445,568 22,863,339 696,539	9,252,887 -239,012,404  Year 9  54,311,745  0 0 0 0 0 24,382,254 9,445,568 22,886,339 609,556 609,556	-8,967,198 -247,979,602  Year 10 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 27,463,607 730,008	9,505,229 -257,484,832  Year 11 65,044,006  0 0 0 0 0 29,200,304 9,445,568 27,468,607 730,008	-10,075,543 -267,560,375 Year 12 65,044,006 0 0 0 0 0 0 0 0 0 29,200,304 -9,445,568 27,463,607 730,008	-10,680,076 -278,240,451  Year 13 65,044,006  0 0 0 0 0 29,200,304 9,445,568 27,45,607 730,008	-11,320,880 -289,561,331 Year 14 65,044,006 0 0 0 0 0 0 0 0 29,200,304 -9,445,568 27,465,607 730,008	4,020,304 -285,541,027  Year 15 65,044,006  0 0 0 0 29,200,304 -9,445,588 11,443,170 730,008	4,261,523 -281,279,504 Year 16 65,044,006 0 0 0 0 0 0 29,200,304 9,445,568 11,443,170 730,008	4,517,214 -276,762,290  Year 17 65,044,006  0 0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008	4,789,247 -271,974,044  Year 18 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008	5,075,541 -266,898,502  Year 19 65,044,006  0 0 0 0 0 22,200,304 -9,445,568 11,443,170 730,008	24,087,285 -242,811,218  Year 20 97,566,009 0 0 0 0 0 43,800,456 -9,445,568 9,154,536	25,532,522 -217,278,696  Year 21 97,566,009 0 0 0 0 43,800,456 9,445,568 9,144,568	27,064,473 -190,214,222 Year 22 97,566,009 0 0 0 0 0 0 0 0 0 43,800,456 9,445,588 9,154,501	-14,795,703 -205,009,925 Year 23 97,566,009 0 0 0 0 43,800,456 52,638,580	449 31, 205
COME  ASH FLOW FOR CIL ADDI COME  INCOME  INCOME  (PENDITURE and amp Duty sements etc. gals Acquisition anning Fee children consultants her Professional and Cost - BCIS Base DTENTIAL CIL set CIL s106 antingercy normals	Profit on Costs Profit on GDV  Zash Flow Opening Balanc Closing Balance  DITIONAL PROFIT  As Above	T Year 1 0 130,535,714 0 1,958,036 1,199,200 86,488,252 17,297,650 25,946,476 0 -9,445,568 0 0	-22,830,006 -158,712,586  Year 2  16,261,001  0 0 0 0 0 7,300,076 9,445,588 22,886,339 182,502 0	-21,408,648 -180,121,234  Year 3 21,789,742  0 0 0 0 0 0 9,782,102 -9,445,568 22,883,399 244,553 0	-17,275,036 -197,396,270  Year 4 32,522,003  0 0 0 0 0 14,600,152 -9,445,568 22,886,339 365,004 0	-7,475,278 -204,871,548  Year 5  53,986,525  0 0 0 0 0 0 24,236,252 -9,445,568 22,886,339 605,906 0	-7,923,795 -212,795,342  Year 6 53,986,525  0 0 0 0 0 0 24,236,252 -9,445,568 22,886,339 605,906	-8,235,036 -221,030,379  Year 7 54,311,745  0 0 0 0 0 24,382,254 -9,445,568 22,863,39 00 0	-8,729,139 -229,759,518  Year 8 54,311,745  0 0 0 0 0 24,382,254 -9,445,568 22,865,339 60,06	9,252,887 -239,012,404  Year 9  54,311,745  0 0 0 0 0 24,382,254 -9,445,568 22,885,339 609,556 0	-8,967,198 -247,979,602  Year 10 65,044,006  0 0 0 0 0 0 29,200,304 -9,445,568 27,450,807 735,006	9,505,229 -257,484,832  Year 11 65,044,006  0 0 0 0 0 0 29,200,304 -9,445,568 27,430,607	-10,075,543 -267,560,375  Year 12 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 27,460,807 730,008 0 0	-10,680,076 -278,240,451  Year 13 65,044,006  0 0 0 0 0 0 29,200,304 -9,445,568 27,483,607 730,008 0	-11,320,880 -289,561,331 Year 14 65,044,006 0 0 0 0 0 0 0 0 29,200,304 -9,445,588 27,463,607 730,000	4,020,304 -285,541,027  Year 15 65,044,006  0 0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,006	4,261,523 -281,279,504 Year 16 65,044,006 0 0 0 0 0 0 0 2,2,200,304 -9,445,568 11,443,170 730,008 0	4,517,214 -276,762,290  Year 17 65,044,006  0 0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008 0	4,788,247 -271,974,044  Year 18 65,044,006  0 0 0 0 0 0 29,200,304 -9,445,588 11,443,170 730,008 0	5,075,541  -266,898,502  Year 19  65,044,006  0  0  0  0  0  0  0  29,200,304  -9,445,568  11,443,170  7430,006	24,087,285 -242,811,218  Year 20 97,566,009 0 0 0 0 0 43,800,456 9,445,568 9,154,536 1,095,011	25,532,522 -217,278,696  Year 21 97,566,009 0 0 0 0 0 0 43,800,456 9,445,568 9,154,536	27,064,473 -190,214,222 Year 22 97,566,009 0 0 0 0 0 0 0 0 0 0 0 0 0	-14,795,703 -205,009,925 Year 23 97,566,009 0 0 0 0 0 43,800,456 52,638,580 1,095,011	449 31, 205
ASH FLOW FOR CIL ADDI COME ASH FLOW FOR CIL ADDI COME INCOME  XPENDITURE and amp Duty asements etc. agals Acquisition anning Fee chitects S anning Consultants ther Professional uild Cost - BCIS Base DYTENTIAL CIL cst CIL s106 cntingency noormals noormals	Profit on Costs Profit on GDV  Zash Flow Opening Balanc Closing Balance  DITIONAL PROFIT  As Above	T Year 1 0 0 130,535,714 0 0 1,958,036 1,189,200 86,488,25 17,297,650 25,946,476	-22,830,006 -158,712,586  Year 2 16,261,001 0 0 0 0 7,300,076 -9,445,568 22,886,339 182,502	-21,408,648 -180,121,234 Year 3 21,789,742 0 0 0 0 0 0 0 0 0 0 0 0 0	-17,275,036 -197,396,270 Year 4 32,522,003 0 0 0 0 0 14,600,152 -9,445,568 22,866,339 365,004	-7,475,278 -204,871,548  Year 5  53,986,525  0 0 0 0 0 0 24,236,252 -9,445,568 22,886,339 605,906	-7,923,795 -212,795,342  Year 6 53,986,525  0 0 0 0 0 24,236,252 -9,445,568 22,886,339 605,906	-8,235,036 -221,030,379  Year 7 54,311,745  0 0 0 0 0 24,382,254 -9,445,568 22,886,339 609,556	-8,729,139 -229,759,518  Year 8 54,311,745  0 0 0 0 0 24,382,254 9,445,568 22,863,339 696,539	9,252,887 -239,012,404  Year 9  54,311,745  0 0 0 0 0 24,382,254 9,445,568 22,886,339 609,556 609,556	-8,967,198 -247,979,602  Year 10 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 27,463,607 730,008	9,505,229 -257,484,832  Year 11 65,044,006  0 0 0 0 0 29,200,304 9,445,568 27,468,607 730,008	-10,075,543 -267,560,375 Year 12 65,044,006 0 0 0 0 0 0 0 0 0 29,200,304 -9,445,568 27,463,607 730,008	-10,680,076 -278,240,451  Year 13 65,044,006  0 0 0 0 0 29,200,304 9,445,568 27,45,607 730,008	-11,320,880 -289,561,331 Year 14 65,044,006 0 0 0 0 0 0 0 0 29,200,304 -9,445,568 27,465,607 730,008	4,020,304 -285,541,027  Year 15 65,044,006  0 0 0 0 29,200,304 -9,445,588 11,443,170 730,008	4,261,523 -281,279,504 Year 16 65,044,006 0 0 0 0 0 0 29,200,304 9,445,568 11,443,170 730,008	4,517,214 -276,762,290 Year 17 65,044,006 0 0 0 0 0 0 0 22,200,304 -9,445,568 11,443,170 730,008	4,789,247 -271,974,044  Year 18 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008	5,075,541 -266,898,502  Year 19 65,044,006  0 0 0 0 0 22,200,304 -9,445,568 11,443,170 730,008	24,087,285 -242,811,218  Year 20 97,566,009 0 0 0 0 0 43,800,456 -9,445,568 9,154,536	25,532,522 -217,278,696  Year 21 97,566,009 0 0 0 0 43,800,456 9,445,568 9,144,568	27,064,473 -190,214,222 Year 22 97,566,009 0 0 0 0 0 0 0 0 0 43,800,456 9,445,588 9,154,501	-14,795,703 -205,009,925 Year 23 97,566,009 0 0 0 0 43,800,456 52,638,580	449 31, 205
ASH FLOW FOR CIL ADDI COME ASH FLOW FOR CIL ADDI COME INCOME  XPENDITURE and amp Duty asements etc. aggists Acquisition anning Fee chitects S anning Consultants ther Professional aild Cost - BCIS Base DTENTIAL CIL bat Cil La 106 ontingency onormals nance Fees and and Valuation	Profit on Costs Profit on GDV  Zash Flow Opening Balanc Closing Balance  DITIONAL PROFIT  As Above	135,882,580  T Year 1  0  130,535,714  0  1,958,036  1,189,200  86,488,252  86,48,252  7,297,650  25,946,476  0  0  2,896,000	-22,830,006 -158,712,586  Year 2  16,261,001  0 0 0 0 0 7,300,076 -9,445,588 22,886,339 182,502 0	-21,408,648 -180,121,234 Year 3 21,789,742 0 0 0 0 0 0 0 0 0 0 0 0 0	-17,275,036 -197,396,270 Year 4 32,522,003 0 0 0 0 0 0 0 0 14,600,152 9,445,588 22,886,339 365,004 0	-7,475,278 -204,871,548  Year 5  53,986,525  0 0 0 0 0 0 24,236,252 -9,445,568 22,886,339 605,906 0	-7,923,795 -212,795,342  Year 6 53,986,525  0 0 0 0 0 24,236,252 -9,445,588 22,886,339 605,906 0	-8,235,036 -221,030,379  Year 7  54,311,745  0 0 0 0 0 24,382,254 -9,445,588 22,886,339 609,556 0	-8,729,139 -229,759,518  Year 8 54,311,745  0 0 0 0 0 24,382,254 -9,445,568 22,886,339 609,556 0	9,252,887 -239,012,404  Year 9  54,311,745  0 0 0 0 0 0 24,382,254 -9,445,588 22,886,339 609,556 0	-8,967,198 -247,979,602  Year 10 65,044,006  0 0 0 0 0 29,200,304 -9,445,588 27,463,607 730,008 0 0	9,505,229 -257,484,832  Year 11 65,044,006  0 0 0 0 0 0 29,200,304 -9,445,588 27,463,807 730,008 0 0	-10,075,543 -267,560,375 Year 12 65,044,006 0 0 0 0 0 0 0 0 0 0 0 0 0	-10,680,076 -278,240,451  Year 13 65,044,006  0 0 0 0 0 29,200,304 9,445,588 27,463,807 730,008 0 0	-11,320,880 -289,561,331 Year 14 65,044,006 0 0 0 0 0 0 0 0 0 0 0 0 0	4,020,304 -285,541,027  Year 15  65,044,006  0 0 0 0 0 29,200,304 -9,445,588 11,443,170 730,008 0	4,261,523 -281,279,504 Year 16 65,044,006 0 0 0 0 0 0 29,200,304 -9,445,588 11,443,170 730,008 0	4,517,214 -276,762,290  Year 17  65,044,006  0 0 0 0 0 29,200,304 -9,445,588 11,443,170 730,008 0	4,788,247 -271,974,044  Year 18 65,044,006  0 0 0 0 0 29,200,304 -9,445,588 11,443,170 730,008 0	5,075,541 -266,898,502  Year 19 65,044,006  0 0 0 0 0 29,200,304 -9,445,588 11,443,170 730,008 0	24,087,285 -242,811,218  Year 20 97,566,009 0 0 0 0 0 0 0 43,800,456 9,445,588 9,154,536 1,095,011 0	25,532,522 -217,278,696  Year 21 -97,566,009 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	27,064,473 -190,214,222 97,566,009 0 0 0 0 0 0 0 0 0 43,800,456 9,154,538 9,154,538	-14,795,703 -205,009,925 Year 23 97,566,009 0 0 0 0 0 0 0 0 0 0 0 0 0	449 31, 205 1,38
ASH FLOW FOR CIL ADD  COME  AND INCOME  AVERDITURE  and  amp Duty  asements etc.  agais Acquisition  anning Fee  chitects  S  sanning Consultants  ther Professional  alid Cost - BCIS Base  OTENTIAL Cil.  st Cil. s 106  ontingency  nonormals  nance Fees  agal and Valuation  gents	Profit on Costs Profit on GDV  Zash Flow Opening Balanc Closing Balance  DITIONAL PROFIT  As Above	T Year 1 0 0 130,535,714 0 0 1,958,036 1,189,200 86,488,25 17,297,650 25,946,476 0 0 2,9445,568 0	-22,830,006 -158,712,586  Year 2  16,261,001  0 0 0 0 0 7,300,076 -9,445,568 22,886,339 182,502 0 0 0	-21,408,648 -180,121,234 Year 3 21,789,742 0 0 0 0 0 0 0 0 0 0 0 0 0	-17,275,036 -197,396,270  Year 4 32,522,003  0 0 0 0 0 14,600,152 -9,445,568 22,886,339 365,004 0 0 0	-7,475,278 -204,871,548  Year 5  53,986,525  0 0 0 0 0 0 24,236,252 -9,445,568 22,886,339 605,906 0 0	-7,923,795 -212,795,342  Year 6 53,986,525  0 0 0 0 0 24,236,252 -9,445,568 0 0 0 1,619,596 269,933	-8,235,036 -221,030,379  Year 7  54,311,745  0 0 0 0 0 24,382,254 -9,445,568 22,886,339 609,556 0 0	-8,729,139 -229,759,518  Year 8 54,311,745  0 0 0 0 0 24,382,254 -9,445,568 22,886,339 609,556 0	9,252,887 -239,012,404  Year 9  54,311,745  0 0 0 0 0 24,382,254 -9,445,568 22,886,339 609,556 0 0	-8,967,198 -247,979,602  Year 10 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 27,463,607 730,008 0 0	-9,505,229 -257,484,832  Year 11 65,044,006  0 0 0 0 0 0 29,200,304 -9,445,568 0 0 0 1,951,320 325,220	-10,075,543 -267,560,375  Year 12 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 27,463,607 730,008 0 0	-10,680,076 -276,240,451  Year 13 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 27,463,607 730,008 0 0 0	-11,320,880 -289,561,331 Year 14 65,044,006 0 0 0 0 0 0 0 0 0 0 0 0 0	4,020,304 -285,541,027 Year 15 65,044,006 0 0 0 0 0 0 0 0 0 0 0 0 0	4,261,523 -281,279,504 Year 16 65,044,006 0 0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008 0	4,517,214 -276,762,290  Year 17 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008 0 0 0	4,788,247 -271,974,044  Year 18 65,044,006  0 0 0 0 0 29,200,304 -9,445,588 0 0 0 0	5,075,541 -266,898,502  Year 19 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008 0 0 0	24,087,285 -242,811,218  Year 20 97,566,009  0 0 0 0 0 0 43,800,456 -9,445,588 9,154,536 1,095,011 0 0 0	25,532,522 -217,278,696  Year 21 97,566,009 0 0 0 0 0 43,800,456 -9,445,588 9,154,536 1,095,011 0 0	27,064,473 -190,214,222 97,566,009 0 0 0 0 0 0 43,800,456 9,154,536 1,095,011 0	-14,795,703 -205,009,925 Year 23 97,566,009 0 0 0 0 0 0 0 0 0 0 0 0 0	449 31, 205 Y 1,38: 620 15, 41,
ASH FLOW FOR CIL ADD  ICOME  AND INCOME  A	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance DITIONAL PROFIT As Above	135,882,580  T Year 1  0  130,535,714  0 0 1,958,036 1,189,200 1,189,200 25,946,476  0 0 2,896,000 0 0 0 0	-22,830,006 -158,712,586  Year 2 16,261,001  0 0 0 0 0 7,300,076 -9,445,589 2,885,589 2,885,589 0 0 487,830	-21,408,648 -180,121,234  Year 3  21,789,742  0 0 0 0 0 9,782,102 -9,445,533 0 0 653,692	-17,275,036 -197,396,270  Year 4 32,522,003  0 0 0 0 0 14,600,152 9,445,588 22,886,304 0 0 975,660	-7,475,278 -204,871,548  Year 5  53,986,525  0 0 0 0 0 0 24,236,252 -9,445,558 22,886,339 605,906 0 0 1,619,596 269,933 0	-7,923,795 -212,795,342  Year 6 53,986,525  0 0 0 0 0 24,236,252 -9,445,526 0 0 0 1,619,596	-8,235,036 -221,030,379  Year 7  54,311,745  0 0 0 0 0 24,382,254 -9,445,568 22,886,339 0 0 1,629,352	-8,729,139 -229,759,518  Year 8 54,311,745  0 0 0 0 0 24,382,254 -9,445,568 2,286,339 609,556 0 1,629,352	9,252,887 -239,012,404  Year 9  54,311,745  0 0 0 0 0 24,382,254 -9,445,68 0 0 1,629,352	-8,967,198 -247,979,602  Year 10 65,044,006  0 0 0 0 0 29,200,304 -9,445,807 730,008 0 0 1,951,320	-9,505,229 -257,484,832  Year 11  65,044,006  0 0 0 0 0 29,200,304 -9,445,807 730,008 0 0 1,951,320	-10,075,543 -267,560,375  Year 12 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 27,463,607 0 0 1,951,320	-10,680,076 -278,240,451  Year 13 65,044,006  0 0 0 0 0 29,200,304 -9,445,580 7,7463,807 730,008 0 0 1,951,320	-11,320,880 -289,561,331  Year 14 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 27,463,607 0 0 1,951,320	4,020,304 -285,541,027 Year 15 65,044,006 0 0 0 0 0 0 0 0 0 0 0 0 0	4,261,523 -261,279,504 Year 16 65,044,006 0 0 0 0 0 0 0 29,200,304 -9,445,589 11,443,780 0 0	4,517,214 -276,762,290  Year 17  65,044,006  0 0 0 0 0 29,200,304 -9,445,587 11,443,187 0 0 1,951,320	4,788,247 -271,974,044  Year 18 65,044,006  0 0 0 0 0 29,200,304 -9,445,500 0 0 1,951,320	5,075,541 -266,898,502  Year 19 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 11,443,170 0 0 1,951,320	24,087,285 -242,811,218  Year 20 97,566,009 0 0 0 0 0 43,800,456 -9,445,536 1,105,011 0 0 2,926,980	25,532,522 217,278,696  Year 21  97,566,009  0 0 0 0 0 43,800,456 9,445,538 1,095,011 0 0 2,926,980	27,064,473 -190,214,222 Year 22 97,566,009 0 0 0 0 0 0 43,800,456 9,445,538 9,154,538 9,154,538 1,095,011 0	-14,795,703 -205,009,925 Year 23 97,566,009 0 0 0 0 0 0 0 43,800,456 52,638,580 1,095,011 0 0 2,926,980	449 31, 205 Y 1,383 620 15, 6.50
ASH FLOW FOR CIL ADDI  LICOME  INCOME	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance DITIONAL PROFIT As Above	135,882,580  T Year 1  0  130,535,714  0 0 1,958,036 1,189,200 1,189,200 25,946,476  0 0 2,896,000 0 0 0 0	-22,830,006 -158,712,586  Year 2  16,261,001  0 0 0 0 0 0 0 0 0 9,445,588 22,886,339 182,502 0 0 487,830 81,305 0	-21,408,648 -180,121,234  Year 3  21,789,742  0 0 0 0 0 0 9,782,102 9,445,568 22,886,339 244,553 0 0 653,692 108,949 0	-17,275,036 -197,396,270 Year 4 32,522,003 0 0 0 0 0 0 0 0 0 0 0 0 0	-7,475,278 -204,871,548  Year 5  53,986,525  0 0 0 0 0 0 24,236,252 -9,445,558 22,886,339 605,906 0 0 1,619,596 269,933 0	-7,923,795 -212,795,342  Year 6 53,986,525  0 0 0 0 0 0 24,236,252 -24,286,339 605,906 0 1,619,596 299,933 0	-8,235,036 -221,030,379  Year 7  54,311,745  0 0 0 0 0 0 0 24,382,254 -2,846,339 609,556 0 0 1,629,352 271,559 0	-8,729,139 -229,759,518  Year 8 -54,311,745 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	9,252,887 -239,012,404  Year 9  54,311,745  0 0 0 0 0 0 0 0 0 24,382,254 -2,846,359 0 0 1,629,352 271,559 0	-8,967,198 -247,979,602  Year 10 65,044,006  0 0 0 0 0 0 29,200,304 -9,445,568 27,463,607 730,008 0 0 1,951,320 225,220 0	9,505,229 -257,484,832  Year 11  65,044,006  0 0 0 0 0 0 0 0 0 29,200,304 9,445,588 27,463,607 730,008 0 0 1,961,320 225,220 0	-10,075,543 -267,560,375  Year 12 65,044,006  0 0 0 0 0 0 29,200,304 9,445,568 27,483,607 730,008 0 0 1,951,320 325,220 0	-10,680,076 -278,240,451  Year 13 65,044,006  0 0 0 0 0 0 29,200,304 9,445,588 27,483,607 730,008 0 0 1,951,320 235,220 0	-11,320,880 -289,561,331 Year 14 65,044,006 0 0 0 0 0 0 0 0 0 0 0 0 0	4,020,304 -285,541,027  Year 15  65,044,006  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 1,951,320 0 325,220 0	4,261,523 -281,279,504 Year 16 65,044,006 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	4,517,214 -276,762,290  Year 17  65,044,006  0 0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008 0 0 1,951,320 325,220 0	4,788,247 -271,974,044  Year 18  65,044,006  0 0 0 0 0 0 29,200,304 -9,445,588 11,443,170 730,008 0 0 1,951,320 325,220 0	5,075,541 -266,898,502  Year 19 65,044,006  0 0 0 0 0 29,200,304 -9,445,547 1,443,570 1,443,570 0 0 1,951,320 325,220 0	24,087,285 -242,811,218  Year 20 97,566,009  0 0 0 0 0 0 43,800,456 9,445,588 9,154,536 1,095,011 0 0 2,926,980 447,830 0	25,532,522 217,278,696  Year 21  97,566,009  0 0 0 0 0 0 43,800,456 9,154,536 1,095,011 0 0 0 2,926,980 487,830 0	27,064,473 -190,214,222 97,566,009 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-14,795,703 -205,009,925 Year 23 97,566,009 0 0 0 0 0 0 0 43,800,456 52,638,580 1,095,011 0 2,926,980 487,830 0	449 31, 205 Y 1,383 620 15, 6.50
ASH FLOW FOR CIL ADDI COME  AND INCOME  AN	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance DITIONAL PROFIT As Above	135,882,580  T Year 1  0  130,535,714  0 0 1,958,036 1,189,200 1,189,200 25,946,476  0 0 2,896,000 0 0 0 0	-22,830,006 -158,712,586  Year 2  16,261,001  0 0 0 0 0 7,300,076 9,445,588 22,886,339 182,502 0 0 487,830 81,306 0 21,492,485	-21,408,649 -180,121,234  Year 3 21,789,742  0 0 0 0 0 0 9,782,102 -9,445,588 22,886,339 244,553 0 0 0 653,692 108,949 0 24,230,067	-17,275,036 -197,396,270  Year 4 32,522,003  0 0 0 0 0 14,600,152 -9,445,568 22,886,339 385,004 0 0 975,660 162,610 0 29,544,198	-7,475,278 -204,871,548  Year 5 53,986,525  0 0 0 0 0 0 24,236,252 -9,445,568 22,886,339 605,906 0 0 1,619,596 269,933 0 40,172,459	-7,923,795 -212,795,342  Year 6 53,986,525  0 0 0 0 0 24,236,252 -9,445,568 22,886,339 605,906 0 0 1,619,596 269,933 0 40,172,459	-8,235,036 -221,030,379  Year 7  54,311,745  0 0 0 0 0 0 24,382,254 -9,445,568 22,886,339 609,556 0 1,629,352 271,559 0 40,333,493	-8,729,139 -229,759,518  Year 8 54,311,745  0 0 0 0 0 24,382,254 -9,445,568 22,886,339 609,556 0 1,629,352 271,559 0 40,333,493	9,252,887 -239,012,404  Year 9  54,311,745  0 0 0 0 0 0 24,382,254 -9,445,568 22,886,339 609,556 0 1,629,352 271,559 0 40,333,483	-8,967,198 -247,979,602  Year 10 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 27,463,607 730,008 0 0 1,951,320 0 50,224,892	-9,505,229 -257,484,832  Year 11 65,044,006  0 0 0 0 0 29,200,304 -9,445,588 0 0 0 1,951,320 0 50,224,892	-10,075,543 -267,560,375  Year 12  65,044,006  0 0 0 0 0 29,200,304 -9,445,568 0 0 0 1,951,320 0 325,220 0 50,224,892	-10,680,076 -278,240,451  Year 13 65,044,006  0 0 0 0 0 29,200,304 -9,445,588 27,463,607 730,008 0 0 1,951,320 325,220 0 50,224,892	-11,320,880 -289,561,331  Year 14 65,044,006  0 0 0 0 0 0 29,200,304 -9,445,588 0 0 0 1,951,320 0 325,220 0 50,224,892	4,020,304 -285,541,027  Year 15 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008 0 0 1,951,320 235,220 0 34,204,454	4,261,523 -281,279,504 Year 16 65,044,006 0 0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008 0 0 0 325,220 0 34,204,454	4,517,214 -276,762,290  Year 17 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008 0 0 1,951,320 325,220 0 34,204,454	4,788,247 -271,974,044  Year 18 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008 0 0 1,951,320 0 34,204,454	5,075,541 -266,898,502  Year 19 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008 0 0 1,951,320 325,220 0 34,204,454	24,087,285 -242,811,218  Year 20 97,566,009 0 0 0 0 0 0 43,800,456 9,445,588 9,154,536 1,095,011 0 0 2,926,980 487,830 0 448,019,246	25,532,522 -217,278,696  Year 21 97,566,009 0 0 0 0 0 43,800,456 -9,445,588 9,154,536 1,095,011 0 0 2,926,980 487,830 0 48,019,246	27,064,473 -190,214,222  Year 22  97,566,009  0  0  0  0  0  0  43,800,456 -9,445,568 9,154,536 1,095,011 0  0  2,926,980 487,830 0 48,019,246	-14,795,703 -205,009,925  Year 23 97,566,009  0 0 0 0 0 43,800,456 52,638,580 1,095,011 0 0 2,926,980 487,830 0 100,948,858	449 31, 205 1,386 620 15, 41, 6,5
COME ASH FLOW FOR CIL ADDI COME INCOME  ASH FLOW FOR CIL ADDI COME INCOME  ASH	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance DITIONAL PROFIT As Above  T AND PROFIT Interest Profit on cost	135,882,580  T Year 1  0  130,535,714  0 0 1,958,036 1,189,200 1,189,200 25,946,476  0 0 2,896,000 0 0 0 0	-22,830,006 -158,712,586  Year 2  16,261,001  0 0 0 0 0 0 0 0 0 9,445,588 22,886,339 182,502 0 0 487,830 81,305 0	-21,408,649 -180,121,234  Year 3 21,789,742  0 0 0 0 0 0 9,782,102 -9,445,588 22,886,339 244,553 0 0 0 653,692 108,949 0 24,230,067	-17,275,036 -197,396,270 Year 4 32,522,003 0 0 0 0 0 0 0 0 0 0 0 0 0	-7,475,278 -204,871,548  Year 5  53,986,525  0 0 0 0 0 0 24,236,252 -9,445,558 22,886,339 605,906 0 0 1,619,596 269,933 0	-7,923,795 -212,795,342  Year 6 53,986,525  0 0 0 0 0 0 24,236,252 -24,286,339 605,906 0 1,619,596 299,933 0	-8,235,036 -221,030,379  Year 7  54,311,745  0 0 0 0 0 0 0 24,382,254 -2,846,339 609,556 0 0 1,629,352 271,559 0	-8,729,139 -229,759,518  Year 8 54,311,745  0 0 0 0 0 24,382,254 -9,445,568 22,886,339 609,556 0 1,629,352 271,559 0 40,333,493	9,252,887 -239,012,404  Year 9  54,311,745  0 0 0 0 0 0 24,382,254 -9,445,568 22,886,339 609,556 0 1,629,352 271,559 0 40,333,483	-8,967,198 -247,979,602  Year 10 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 27,463,607 730,008 0 0 1,951,320 0 50,224,892	-9,505,229 -257,484,832  Year 11 65,044,006  0 0 0 0 0 29,200,304 -9,445,588 0 0 0 1,951,320 0 50,224,892	-10,075,543 -267,560,375  Year 12 65,044,006  0 0 0 0 0 0 29,200,304 9,445,568 27,483,607 730,008 0 0 1,951,320 325,220 0	-10,680,076 -278,240,451  Year 13 65,044,006  0 0 0 0 0 0 29,200,304 9,445,588 27,483,607 730,008 0 0 1,951,320 235,220 0	-11,320,880 -289,561,331  Year 14 65,044,006  0 0 0 0 0 0 29,200,304 -9,445,588 0 0 0 1,951,320 0 325,220 0 50,224,892	4,020,304 -285,541,027  Year 15  65,044,006  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 1,951,320 0 325,220 0	4,261,523 -281,279,504 Year 16 65,044,006 0 0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008 0 0 0 325,220 0 34,204,454	4,517,214 -276,762,290  Year 17 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008 0 0 1,951,320 325,220 0 34,204,454	4,788,247 -271,974,044  Year 18  65,044,006  0 0 0 0 0 0 29,200,304 -9,445,588 11,443,170 730,008 0 0 1,951,320 325,220 0	5,075,541 -266,898,502  Year 19 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008 0 0 1,951,320 325,220 0 34,204,454	24,087,285 -242,811,218  Year 20 97,566,009  0 0 0 0 0 0 43,800,456 9,445,588 9,154,536 1,095,011 0 0 2,926,980 447,830 0	25,532,522 217,278,696  Year 21  97,566,009  0 0 0 0 0 0 43,800,456 9,154,536 1,095,011 0 0 0 2,926,980 487,830 0	27,064,473 -190,214,222 97,566,009 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-14,795,703 -205,009,925 Year 23 97,566,009 0 0 0 0 0 0 0 43,800,456 52,638,580 1,095,011 0 2,926,980 487,830 0	449 31, 205 1,38 620 15, 41, 6,6
SH FLOW FOR CIL ADDI COME  AN INCOME  INCOME  AN INCOME	Profit on Costs Profit on GDV  Zash Flow  — Depening Balance  — DITIONAL PROFIT  As Above  T AND PROFIT  — Interest Profit on GDV	T Year 1 0 0 130,535,714 0 0 1,958,036 1,189,200 86,488,25 17,297,650 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-22,830,006 -158,712,586  Year 2  16,261,001  0 0 0 0 0 7,300,076 9,445,588 22,886,339 182,502 0 0 487,830 81,306 0 21,492,485	-21,408,649 -180,121,234  Year 3 21,789,742  0 0 0 0 0 0 9,782,102 -9,445,588 22,886,339 244,553 0 0 0 653,692 108,949 0 24,230,067	-17,275,036 -197,396,270  Year 4 32,522,003  0 0 0 0 0 14,600,152 -9,445,568 22,886,339 385,004 0 0 975,660 162,610 0 29,544,198	-7,475,278 -204,871,548  Year 5 53,986,525  0 0 0 0 0 0 24,236,252 -9,445,568 22,886,339 605,906 0 0 1,619,596 269,933 0 40,172,459	-7,923,795 -212,795,342  Year 6 53,986,525  0 0 0 0 0 24,236,252 -9,445,568 22,886,339 605,906 0 0 1,619,596 269,933 0 40,172,459	-8,235,036 -221,030,379  Year 7  54,311,745  0 0 0 0 0 0 24,382,254 -9,445,568 22,886,339 609,556 0 1,629,352 271,559 0 40,333,493	-8,729,139 -229,759,518  Year 8 54,311,745  0 0 0 0 0 24,382,254 -9,445,568 22,886,339 609,556 0 1,629,352 271,559 0 40,333,493	9,252,887 -239,012,404  Year 9  54,311,745  0 0 0 0 0 0 24,382,254 -9,445,568 22,886,339 609,556 0 1,629,352 271,559 0 40,333,483	-8,967,198 -247,979,602  Year 10 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 27,463,607 730,008 0 0 1,951,320 0 50,224,892	-9,505,229 -257,484,832  Year 11 65,044,006  0 0 0 0 0 29,200,304 -9,445,588 0 0 0 1,951,320 0 50,224,892	-10,075,543 -267,560,375  Year 12  65,044,006  0 0 0 0 0 29,200,304 -9,445,568 0 0 0 1,951,320 0 325,220 0 50,224,892	-10,680,076 -278,240,451  Year 13 65,044,006  0 0 0 0 0 29,200,304 -9,445,588 27,463,607 730,008 0 0 1,951,320 325,220 0 50,224,892	-11,320,880 -289,561,331  Year 14 65,044,006  0 0 0 0 0 0 29,200,304 -9,445,588 0 0 0 1,951,320 0 325,220 0 50,224,892	4,020,304 -285,541,027  Year 15 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008 0 0 1,951,320 235,220 0 34,204,454	4,261,523 -281,279,504 Year 16 65,044,006 0 0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008 0 0 0 325,220 0 34,204,454	4,517,214 -276,762,290  Year 17 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008 0 0 1,951,320 325,220 0 34,204,454	4,788,247 -271,974,044  Year 18 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008 0 0 1,951,320 0 34,204,454	5,075,541 -266,898,502  Year 19 65,044,006  0 0 0 0 0 29,200,304 -9,445,568 11,443,170 730,008 0 0 1,951,320 325,220 0 34,204,454	24,087,285 -242,811,218  Year 20 97,566,009 0 0 0 0 0 0 43,800,456 9,445,588 9,154,536 1,095,011 0 0 2,926,980 487,830 0 448,019,246	25,532,522 -217,278,696  Year 21 97,566,009 0 0 0 0 0 43,800,456 -9,445,588 9,154,536 1,095,011 0 0 2,926,980 487,830 0 48,019,246	27,064,473 -190,214,222  Year 22  97,566,009  0  0  0  0  0  0  43,800,456 -9,445,568 9,154,536 1,095,011 0  0  2,926,980 487,830 0 48,019,246	-14,795,703 -205,009,925  Year 23 97,566,009  0 0 0 0 0 43,800,456 52,638,580 1,095,011 0 0 2,926,980 487,830 0 100,948,858	449 31, 205 1,38 620 15, 41, 6,5 684



SITE NAME		Gilston - Villag														,	- ·					B 117 -			
COME	Av Size m2	%	Number 1,500		Price £/m2		GIA m2		DEVELOPMEN	IT COSTS							Planning fee ca Planning app fee		rate			Build Cost BCIS	/m2 1,344		
farket Housing	103.3	60%	900		4,266		92,970		LAND	Land		/unit or m2 23,155	Total	34.732.885			No dwgs No dwgs under	1500		23,100		Over Extra Energy	0	0.00%	
						,				Stamp Duty		20,100	1,726,144	34,732,003			No dwgs over 50		138	200,100		Design	6		
red Ownership	74.1	6%	96		2,773	19,726,260	7,115			Easements etc. Legals Acquisition	on	1.50%	520,993	2,247,138					Total	223,200		Acc & Adpt Water	41 1		
rdable Rent	74.1	34%	504		1,915	71,528,008	37,351		PLANNING													Small Sites Site Costs	0 202	0% 15%	
al Rent	74.1	0%	0		1,285	0	0		PLANNING	Planning Fee			223,200				Stamp duty cal	lc - Residual				Site Costs	1,593	15%	
t and Subsidy	Shared Ownersh	nip			0	0				Architects QS / PM		5.00% 0.50%	15,289,694 1,528,969				Land payment			34,732,885					
	Affordable Rent Social Rent				0					Planning Consul Other Profession		1.00% 1.50%	3,057,939 4,586,908	24,686,711											
											iali	1.50%	4,586,908	24,000,711											
E AREA - Net E AREA - Gross	42.86 71.43		35 21	/ha /ha		487,830,043	137,436		CONSTRUCTI	ON Build Cost - BCI:	S Based	1.593	219.002.281						Total	1,726,144					
				,				'		s106 / CIL		,	81,316,545				la			11. = 11. 1.1					
s per Quarter	0		1							Contingency Abnormals		2.50%	5,475,057 0	305,793,883			Stamp duty cal Land payment	ic - Add Profit		23,035,714					
Build Time	3	Quarters	]			RUN Residual N	ACRO ctrl+r		FINANCE								125,000 250,000	0% 1%							
		Whole Site	Per ha NET		i		osing balance =			Fees			623,000				500,000	3%	4%						
native Use Value		34,732,885 1,607,143		486,260 22,500		RUN CIL MACR	O ctrl+l			Interest Legal and Valuat	ion	6.00%	0	623,000			1,000,000 above	4% 5%							
t Plus /ha	0% na 300.000	0 21 428 571		300.000		Ck	osing balance =	0	SALES										Total	1,151,786					
	ability Threshold	,,		322,500		Check on phasing of			O/LEEO	Agents		3.0%					Pre CIL s106		£/ Unit (all)			LIT	% GDV		Ī
			£/m2			cori	rect			Legals Misc.		0.5%	2,439,150	17.074.051	385,157,668				Total	81,316,545	l		0.00%	0	<u> </u>
ional Profit		18,016,138												,,,	,,		Post CIL s106	54,211		81,316,545					
									Developers Pr	ofit % Market DV		20.00%			79,315,155		CIL	0	£/m2 Total	0 81,316,545					
										% Affordable DV	1	6.00%			5,475,256										
IDUAL CASH FLOW	W FOR INTEREST	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	
IE		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Y
Started		100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	20 400 000	_	^	^		•	^	^	
Housing Ownership			26,438,385 1,315,084	26,438,385 1,315,084	26,438,385 1,315,084	26,438,385 1,315,084	26,438,385 1,315,084	26,438,385 1,315,084	26,438,385 1,315,084	26,438,385 1,315,084	26,438,385 1,315,084	26,438,385 1,315,084	26,438,385 1,315,084	26,438,385 1,315,084	26,438,385 1,315,084	26,438,385 1,315,084	26,438,385 1,315,084	0	0	0	0	0	0	0	
able Rent Rent			4,768,534 0	4,768,534 0	4,768,534 0	4,768,534 0	4,768,534 0	4,768,534 0	4,768,534 0	4,768,534 0	4,768,534 0	4,768,534 0	4,768,534 0	4,768,534 0	4,768,534 0	4,768,534 0	4,768,534 0	0	0	0	0	0	0	0	
nd Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	E	0	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	0	0	0	0	0	0	0	
NDITURE		1 726 144																							
Duty ents etc.		1,726,144 0																							
Acquisition		520,993																							
g Fee		223,200		_																					
cts		15,289,694 1,528,969		0																					
g Consultants Professional		3,057,939 4,586,908		0																					
		4,300,908		-																					
ost - BCIS Base IL			14,600,152 6,505,324	14,600,152 6,505,324	14,600,152 6,505,324	14,600,152 6,505,324	14,600,152 6,505,324	14,600,152 4,878,993	14,600,152 4,878,993	14,600,152 4,878,993	14,600,152 4,878,993	14,600,152 4,878,993	14,600,152 4,065,827	14,600,152 4,065,827	14,600,152 4,065,827	14,600,152 12,197,482	14,600,152 0	0	0	0	0	0	0	0	
gency			365,004	365,004	365,004	365,004	365,004	365,004	365,004	365,004	365,004	365,004	365,004	365,004	365,004	365,004	365,004	0	0	0	0	0	0	0	
nals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
e Fees and Valuation		623,000 0																							
s i		0	975,660 162,610	975,660 162,610	975,660 162,610	975,660 162,610	975,660 162,610	975,660 162,610	975,660 162,610	975,660 162,610	975,660 162,610	975,660 162,610	975,660 162,610	975,660 162,610	975,660 162,610	975,660 162,610	975,660 162,610	0	0	0	0	0	0	0	
S REFORE I AND	INT AND PROFIT	27 556 848	22 608 750	0 22 608 750	22 608 750	22 608 750	22 608 750	20 982 419	20 982 419	20,982,419	20 982 419	20 982 419	20 169 253	20,169,253	20 169 253	28 300 908	16 103 426	0	0	0	0	0	0	0	
S DEI ONE EAND	JINI AND I KOITI	21,000,040	22,000,730	22,000,730	22,000,730	22,000,730	22,000,730	20,302,413	20,302,413	20,302,413	20,302,413	20,302,413	20,103,233	20,103,233	20,100,200	20,300,300	10,103,420	-			•				
esidual Valuation	Land	34,732,885	1																						
	Interest		3,737,384	3,366,832	2,974,047	2,557,694	2,116,361	1,648,547	1,055,085	426,015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Profit on Costs Profit on GDV																								79,3 5,4
	Cash Flow	-62,289,733	6,175,869	6,546,421	6,939,207	7,355,559	7,796,893	9,891,037	10,484,499	11,113,569	11,539,584	11,539,584	12,352,750	12,352,750	12,352,750	4,221,095	16,418,577	0	0	0	0	0	0	0	-84,
	Opening Balanc	0																							04,
	Closing Balance	-62,289,733	-56,113,864	-49,567,442	-42,628,236	-35,272,677	-27,475,784	-17,584,747	-7,100,247	4,013,322	15,552,906	27,092,490	39,445,240	51,797,989	64,150,739	68,371,834	84,790,411	84,790,411	84,790,411	84,790,411	84,790,411	84,790,411	84,790,411	84,790,411	
LELOW EOD CIL A	ADDITIONAL PRO	EIT																							
	ADDITIONAL PROI		Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Y
INCOME	As Above E	0	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	32,522,003	0	0	0	0	0	0	0	
NDITURE															-	-									
UKE		23,035,714																							
Duty		1,151,786	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ents etc.		0 345,536	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Acquisition							U	U				U			U	U							U	U	
g Fee cts		223,200 15,289,694	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
		1,528,969	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
g Consultants Professional		3,057,939 4,586,908	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
		0	14,600,152	14,600,152	14,600,152	14,600,152	14,600,152	14,600,152	14,600,152	14,600,152	14,600,152	14,600,152	14,600,152	14,600,152	14,600,152	14,600,152	14,600,152	0	0	0	0	0	0	0	
ost - BCIS Rose	j	1,201,076	1,201,076	1,201,076	1,201,076	1,201,076	1,201,076	1,201,076	1,201,076	1,201,076	1,201,076	1,201,076	1,201,076	1,201,076	1,201,076	1,201,076							-	-	
TIAL CIL		0	6,505,324 365,004	6,505,324 365,004	6,505,324 365,004	6,505,324 365,004	6,505,324 365,004	4,878,993 365,004	4,878,993 365,004	4,878,993 365,004	4,878,993 365,004	4,878,993 365,004	4,065,827 365,004	4,065,827 365,004	4,065,827 365,004	12,197,482 365,004	0 365,004	0	0	0	0	0	0	0	
ITIAL CIL L s106		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
NTIAL CIL IL s106 gency			_	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
NTIAL CIL IL s106 gency nals e Fees		623,000	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
NTIAL CIL CIL s106 gency mals		623,000 0	0	0																					
NTIAL CIL CIL s106 igency mals ce Fees and Valuation		0	0 975,660	975,660	975,660	975,660	975,660	975,660	975,660	975,660	975,660	975,660	975,660	975,660	975,660	975,660	975,660	0	0	0	0	0	0	0	
NTIAL CIL CIL s106 gency mals be Fees and Valuation		0	0		975,660 162,610 0	975,660 162,610 0	975,660 162,610 0	975,660 162,610 0	975,660 162,610 0	975,660 162,610 0	975,660 162,610 0	975,660 162,610 0	975,660 162,610 0	975,660 162,610 0	975,660 162,610 0	975,660 162,610 0	975,660 162,610 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	
ENTIAL CIL CIL s106 agency mals ce Fees and Valuation	) INT AND PROFIT	0 0 0	0 975,660	975,660 162,610		162,610 0				162,610	162,610		162,610				162,610						0 0 0	0	
NTIAL CIL IIL s106 gency mals se Fees and Valuation S S S S S S S S S S S S S S S S S S S	D INT AND PROFIT	0 0 0	0 975,660 162,610 0	975,660 162,610 0	162,610 0	162,610 0	162,610 0	162,610 0	162,610 0	162,610 0	162,610 0	162,610 0	162,610 0	162,610 0	162,610 0	162,610 0	162,610 0	0	0	0	0	0	0	0	
NTIAL CIL IL s106 gency nals e Fees and Valuation		0 0 0	0 975,660 162,610 0 23,809,825	975,660 162,610 0 23,809,825	162,610 0 23,809,825	162,610 0 23,809,825	162,610 0 23,809,825	162,610 0 22,183,495	162,610 0 22,183,495	162,610 0 22,183,495	162,610 0 22,183,495	162,610 0 22,183,495	162,610 0 21,370,329	162,610 0 21,370,329	162,610 0	162,610 0 29,501,984	162,610 0 16,103,426	0 0	0	0	0	0	0	0	
ENTIAL CIL CIL s106 ngency mals ce Fees and Valuation ss s	Interest Profit on cost	0 0 0	0 975,660 162,610 0	975,660 162,610 0	162,610 0	162,610 0	162,610 0	162,610 0	162,610 0	162,610 0	162,610 0	162,610 0	162,610 0	162,610 0	162,610 0 21,370,329	162,610 0	162,610 0	0	0	0	0	0	0	0	78,1
iNTIAL CIL CIL s106 igency mals ce Fees and Valuation s s S S S S S S S S S S S S S S S S S	Interest Profit on cost Profit on GDV	0 0 0 0 51,043,822	0 975,660 162,610 0 23,809,825	975,660 162,610 0 23,809,825 2,723,656	162,610 0 23,809,825 2,364,345	162,610 0 23,809,825 1,983,475	162,610 0 23,809,825 1,579,753	162,610 0 22,183,495 1,151,808	162,610 0 22,183,495	162,610 0 22,183,495	162,610 0 22,183,495	162,610 0 22,183,495	162,610 0 21,370,329	162,610 0 21,370,329	162,610 0 21,370,329	162,610 0 29,501,984	162,610 0 16,103,426	0	0	0 0 0	0	0 0 0	0 0 0	0	78,1 5,4
Cost - BCIS Base ENTIAL CIL CIL s106 ngency rmals uce Fees and Valuation ts s TS BEFORE LAND	Interest Profit on cost	0 0 0	0 975,660 162,610 0 23,809,825	975,660 162,610 0 23,809,825	162,610 0 23,809,825	162,610 0 23,809,825	162,610 0 23,809,825	162,610 0 22,183,495	162,610 0 22,183,495	162,610 0 22,183,495	162,610 0 22,183,495	162,610 0 22,183,495	162,610 0 21,370,329	162,610 0 21,370,329	162,610 0 21,370,329	162,610 0 29,501,984	162,610 0 16,103,426	0 0	0	0	0	0	0	0	78,1 5,47 -83,6

			Site 1 East of Harlow	Site 2	Site 3	Site 4 Water Lane -	Site 5 Water Lane -	Site 6 Gilston -	Site 7 Gilston -
			- North	- South	Latton Priory	W Katherines	W Sumners	Villages 1-6	Villages 7
	Green/brown fi	eld	Green	Green	Green	Mixed	Green	Green	Green
	Use	)	Agricultural	Agricultural	Agricultural	Ag / Glass	Agricultural	Agricultural	Agricultural
Site Ar	e Gross	ha	35.71	123.81	50.00	63.38	36.04	404.76	71.43
	Net	ha	21.43	74.29	30.00	38.03	23.06	242.86	42.86
Units			750	2600	1050	1331	807	8500	1500
Mix	Market		60.00%	70.00%	60.00%	60.00%	60.00%	60.00%	60.00%
	Intermediate to	•	9.20%	4.50%	9.20%	9.20%	9.20%	6.40%	6.40%
	Affordable Ren	it	30.80%	25.50%	30.80%	30.80%	30.80%	33.60%	33.60%
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alterna	tive Land Value	£/ha	22,500	22,500	22,500	525,372	22,500	22,500	22,500
		£ site	803,571	2,785,714	1,125,000	33,298,571	810,900	9,107,143	1,607,143
Uplift		£/ha	300,000	300,000	300,000	210,068	300,000	300,000	300,000
		£ site	10,714,286	37,142,857	15,000,000	13,314,286	10,812,000	121,428,571	21,428,571
Viabilit	y Threshold	£/ha	322,500	322,500	322,500	735,440	322,500	322,500	322,500
		£ site	11,517,857	39,928,571	16,125,000	46,612,857	11,622,900	130,535,714	23,035,714
Residu	a Gross	£/ha	325,921	489,764	428,318	273,849	351,236	-16,026	486,260
	Net	£/ha	543,201	816,274	713,863	456,415	549,008	-26,709	810,434
		£ site	11,640,028	60,637,500	21,415,899	17,356,820	12,658,549	-6,486,525	34,732,885
Δdditio	nal Profit	£ site	-319,556	36,700,691	7,119,457	-38,897,833	1,342,440	-207,802,485	18,016,138
Additio	nai i i i i i i	£/m2	-319,550 -7	218	108	-30,097,033 -466	1,342,440	-394	194

# Appendix 13 – Older People's Housing Appraisals

The pages in this appendix are not numbered.





# H&G GT Sheltered 40% Cover



Harlow & Gilston Garden Town - Older People's

H&G GT Sheltered 40% Site make up

1 Density erage Unit Size Developed **Total Cost** Number Units **NET Area** Density Rate £/m2 Units/ha m2 m2 m2/ha 64 **Sheltered 40%** 2,875 5,750 45 0.50 90.00 4,933,500 1,716.00 Locality een/ Brown lternative Use

Agricultural

圖

Area	Gross	0.500
	Net	0.500

40% Area Green

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	12	50.00	600.00	20%	1,430	1,029,600
	2	15	75.00	1,125.00	20%	1,430	1,930,500
Terrace	2	0		0.00			0
	3	0		0.00			0
Semi	2	0		0.00			0
	3	0		0.00			0
Det	3	0		0.00			0
	4	0		0.00			0
	5	0		0.00			0
Flat 1 High*	1	0		0.00	10%		0
Flat 2 High*	2	0		0.00	10%		0
Flat 3 High*	3	0		0.00	10%		0
Affordable							
Flat	1	8	50.00	400.00	20%	1,430	686,400
	2	10	75.00	750.00	20%	1,430	1,287,000
Terrace	2	0		0.00		0	0
	3	0		0.00		0	0
Semi	2	0		0.00		0	0
	3	0		0.00		0	0
Det	3	0		0.00		0	0
	4	0		0.00		0	0
	5	0		0.00		0	0
Flat 1 High*	1	0		0.00	10%	0	0
Flat 2 High*	2	0		0.00	10%	0	0
Flat 3 High*	3	0		0.00	10%	0	0

#### H&G GT Sheltered 40% For Apps

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			Site 1 Sheltered 40%	Site 2 Sheltered 40%	Site 3 Sheltered 40%	Site 4 Sheltered 40%	Site 5 Sheltered 40%	Site 6 Sheltered 40%	Site 7 Sheltered 40%	Site 8 Sheltered 40%	Site 9 Sheltered 40%	Site 10 Sheltered 40%	Site 11 Sheltered 40%	Site 12 Sheltered 40%	Site 13 Sheltered 40%	Site 14 Sheltered 40%	Site 15 Sheltered 40%
	Green/brown field Use Locality		Green Agricultural 40% Area														
Site Area	Gross	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Units	Net	ha	0.50 45														
Average Unit	Size	m2	63.89	63.89	63.89	63.89	63.89	63.89	63.89	63.89	63.89	63.89	63.89	63.89	63.89	63.89	63.89
Mix	Intermediate to Buy Affordable Rent Social Rent	/	40.00%	0.00% 40.00% 0.00%													
Price	Market	£/m2	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
	Intermediate to Buy Affordable Rent Social Rent	£/m2 £/m2	3,575 1,915 1,285														
Grant and Sub	sic Intermediate to Buy Affordable Rent Social Rent	f/unit f/unit f/unit															
Sales per Quar Unit Build Time			3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Alternative Us	e Value	£/ha %	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500
Additional Upl	ift	£/ha	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Easements etc Legals / Acquis		£ % land	0 1.5%														
Planning Fee	<50 >50	£/unit £/unit	462 138														
Architects QS / PM Planning Const	ultants	% % %	5.00% 0.50% 1.00%														
Other Professi	onal	%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
BCIS Over Extra Energy		£/m2 % £/m2	1,716	1,716	1,716	1,716	1,716	1,716	1,716	1,716	1,716	1,716	1,716	1,716	1,716	1,716	1,716
Design Acc & Adpt Water Small Sites		£/m2 £/m2 £/m2 %	41.0	0 41.0 1													
Site Costs Pre CIL s106 Post CIL s106		% £/Unit £/Unit	15.0% 0 0	15.0% 5,000 5,000	15.0% 10,000 10,000	15.0% 15,000 15,000	15.0% 20,000 20,000	15.0% 25,000 25,000	15.0% 30,000 30,000	15.0% 35,000 35,000	15.0% 40,000 40,000	15.0% 45,000 45,000	15.0% 50,000 50,000	15.0% 55,000 55,000	15.0% 60,000 60,000	15.0% 65,000 65,000	15.0% 70,000 70,000
LIT Contingency		£/m2 % %	2.50%	0.00 0.00% 2.50%													
Abnormals		% £/site															
FINANCE	Fees Interest Legal and Valuation	£ % £	52,000 6.00%														
SALES	Agents Legals Misc.	% % £	3.00% 0.50%	3.00% 0.50% 0													
Developers Pro	ofi % Market DV % Affordable DV		20.00% 6.00%														

																		Site 1							
SITE NAME	Site 1	Sheltered 40%																							
INCOME	Av Size	%			Price £/m2	GDV £			DEVELOPMEN	IT COSTS							Planning fee ca			$\overline{}$		Build Cost BCIS	/m2 1,716		
Market Housing	m2 63.9	60%	45 27		5,500				LAND	Land		/unit or m2 45,571	Total	2,050,691			Planning app fer No dwgs No dwgs under	dwgs 45 45	rate 462	20,790		Over Extra Energy	0	0.00%	
Shared Ownership	63.9				3,575					Stamp Duty Easements etc.		10,01	92,035 0				No dwgs over 50		138 Total	20,790		Design Acc & Adpt	0		
Affordable Rent	63.9	40%	18		1,915	2,202,250	1,150			Legals Acquisition	on	1.50%	30,760	122,795								Water Small Sites	1 0	0%	
Social Rent	63.9	0%	0	1	1,285	0	0		PLANNING	Planning Fee Architects		5.00%	20,790 296,957				Stamp duty cal	c - Residual		2,050,691		Site Costs	257 <b>2,015</b>	15%	
Grant and Subsidy	Shared Ownersh Affordable Rent				0					QS / PM Planning Consul	Itants	0.50% 1.00%	29,696	i			Land payment			2,050,691					
	Social Rent				0					Other Profession		1.50%													
SITE AREA - Net SITE AREA - Gross	0.50 0.50		90 90			11,689,750	2,875		CONSTRUCTI	DN Build Cost - BCI	S Based	2,015	5,794,275	i					Total	92,035					
			1							s106 / CIL Contingency		2.50%					Stamp duty cal	c - Add Profit							
Sales per Quarter Unit Build Time	0	Quarters				RUN Residual	MACRO ctrler		FINANCE	Abnormals			0	5,939,132			Land payment 125,000 250,000	0% 1%	1% 3%	161,250					
Residual Land Value		Whole Site 2,050,691		Per ha GROSS 4,101,382	1		losing balance =	0		Fees Interest		6.00%	52,000				500,000	3% 4%	4% 5%						
Alternative Use Value Uplift	0%	11,250 0		22,500 0		RUN CIL MACE	RO ctrl+l losing balance =	0		Legal and Valua	tion		0	52,000			above	5%	5% Total	8,063					
Plus /ha Via	a 300,000 ability Threshold	150,000 <b>161,250</b>		300,000 <b>322,500</b>		Check on phasing			SALES	Agents		3.0%					Pre CIL s106		/ Unit (all)			LIT	% GDV		
Additional Profit		2,236,375	£/m2	1		cor	rrect			Legals Misc.		0.5%	58,449 0		9,069,679		D - 011 - 100		otal	0			0.00%	0	
Additional Profit		2,230,375	1,296	1					Developers Pr	ofit % Market DV		20.00%			1,897,500		Post CIL s106 CIL	0	£/ Unit (all) £/m2 Total	0					
										% Affordable D	/	6.00%			132,135				Total						
RESIDUAL CASH FLOW	V FOR INTEREST	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME UNITS Started Market Housing				5	5	5	5 0	5 1,054,167	5 1,054,167	5 1,054,167	5 1,054,167	5 1,054,167	1,054,167	1,054,167	1,054,167	1,054,167	0	0	0	0	0	0	0	0	0
Market Housing Shared Ownership Affordable Rent					0	0	0	1,054,167	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	0	0	0	0	0	0	0	0	0
Social Rent Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	E	0	0	0	0	0	0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	0	0	0	0	0	0	0	0	0
EXPENDITURE Stamp Duty Easements etc.		92,035 0																							
Legals Acquisition		30,760																							
Planning Fee Architects		20,790 148,478		148,478																					
QS Planning Consultants		14,848 29,696		14,848 29,696																					
Other Professional		44,543	•	44,543	400.000	040.000	640.000	0.40.000	640.000	040.000	040.000	040.000	400.000	244.000	•	•		0	•	0	•	0			•
Build Cost - BCIS Base s106/CIL Contingency			0 0 0	214,603 0 5,365	429,206 0 10,730	643,808 0 16,095	643,808 0 16,095	643,808 0 16,095	643,808 0 16,095	643,808 0 16,095	643,808 0 16,095	643,808 0 16,095	429,206 0 10,730	214,603 0 5,365	0 0 0	0 0 0	0 0 0	0	0 0	0	0 0 0	0	0 0 0	0 0 0	0 0 0
Abnormals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		52,000 0																							
Agents Legals		0	0	0	0	0	0	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAND	INT AND PROFIT		0	0 457,533	439,936	659,904	659,904	705,364	705,364	705,364	705,364	705,364	485,396	265,428	45,460	45,460	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land Interest Profit on Costs Profit on GDV	2,050,691	37,258	37,816	45,247	52,524	63,211	74,058	66,266	58,358	50,330	42,183	33,913	22,220	7,052	0	0	0	0	0	0	0	0	0	0 1,897,500 132,135
	Cash Flow Opening Balanc	-2,483,841 0	-37,258	-495,350	-485,182	-712,428	-723,114	519,440	527,231	535,140	543,167	551,315	779,552	1,011,213	1,246,349	1,253,401	0	0	0	0	0	0	0	0	-2,029,635
	Closing Balance	-2,483,841	-2,521,099	-3,016,448	-3,501,631	-4,214,059	-4,937,173	-4,417,733	-3,890,502	-3,355,362	-2,812,195	-2,260,880	-1,481,328	-470,115	776,234	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	0
CASH FLOW FOR CIL A	ADDITIONAL PRO	FIT Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME	As Above	0	0	0	0	0	0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	0	0	0	0	0	0	0	0	0
EXPENDITURE																									
Land		161,250	^	•		_	^	•	•		^	•	•		0	•	•		0	0				0	^
Stamp Duty Easements etc. Legals Acquisition		8,063 0 2,419	0 0 0	0 0 0	0 0 0	0 0	0	0 0 0	0 0	0 0	0 0 0	0	0 0 0	0 0	0	0	0 0 0	0 0	0	0 0 0	0 0 0	0 0	0 0	0 0 0	0 0 0
Legals Acquisition Planning Fee		2,419	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects QS		148,478 14,848	0	148,478 14,848	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants Other Professional		29,696 44,543	0	29,696 44,543	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	0	214,603	429,206	643,808 223,637	643,808 223,637	643,808 223,637	643,808 223,637	643,808 223,637	643,808 223,637	643,808 223,637	429,206 223,637	214,603	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL Post CIL s106 Contingency		0	0	<b>223,637</b> 5,365	223,637 10,730	223,637 0 16,095	223,637 0 16,095	223,637 0 16,095	223,637 0 16,095	223,637 0 16,095	223,637 0 16,095	223,637 0 16,095	223,637 0 10,730	0 5,365	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		52,000 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	0	0	0	0	0	38,966	38,966	38,966	38,966	38,966	38,966	38,966	38,966	38,966	0	0	0	0	0	0	0	0	0
Legals Misc. COSTS BEFORE LAND	INT AND PROF	0 0 482,087	0	0 0 681,171	0 0 663,573	0 0 883,541	0 0 883,541	6,494 0 929,001	6,494 0 <b>929,001</b>	6,494 0 929,001	6,494 0 929,001	6,494 0 929,001	6,494 0 <b>709,033</b>	6,494 0 <b>265,428</b>	6,494 0 <b>45,460</b>	6,494 0 <b>45,460</b>	0 0	0	0	0 0 <b>0</b>	0	0	0	0	0
COSTS BEFORE LAND	IN I AND PROFIT	462,087	U	o81,171	063,573	883,541	o83,541	929,001	929,001	929,001	929,001	929,001	rU9,U33	265,428	43,460	45,460	U	U	U	U	U	0	U	U	0
For CIL calculation	Interest		7,231	7,340	17,667	27,886	41,557	55,434	50,718	45,930	41,071	36,140	31,134	22,753	7,593	0	0	0	0	0	0	0	0	0	0
	Profit on cost Profit on GDV																								1,860,860 132,135
1	Ozak Flam													1								1			

Cash Flow -482,087
Opening Balance 0
Closing Balance -482,087

Part	SITE NAME	Site 2	Sheltered 40%							1																
Martin	INCOME		%				GDV			DEVELOPMEN	T COSTS															
Marche   M		m2								LAND				Total					45					1,716 0	0.009	%
Martin	Market Housing	63.9	60%	27		5,500	9,487,500	1,725					40,967	81,676										0		
Part	Shared Ownership	63.9						0				on	1.50%		109,329					Total	20,790		Water	41 1		
Continue				18			2,202,250	1,150		PLANNING															159	
Thing in the content of the conten	Social Rent	63.9	0%	0		1,285	0	0					5.00%						lc - Residual		1,843,525			2,015		
Part	Grant and Subsidy	Affordable Rent	ip			0	0				Planning Consult		1.00%	61,641												
Control   Cont							11,689,750	2,875			Build Cost - BCIS	S Based	2,015							Total	81,676					
The column											Contingency		2.50%	144,857				Land payment			- ,					
Continue		3	Whole Site						0				6 009/	52,000				250,000 500,000	1% 3%	3% 4%						
Mart	Alternative Use Value Uplift		11,250 0	3,007,030	22,500 0				0			ion	0.0076	0	52,000					5%						
Part			161,250	1/m2							Legals			58,449		9 092 048		Pre CIL s106			225,000		LIT			0
This image	Additional Profit										ofit		20.00%	0	409,141					£/m2	0					
Part	RESIDUAL CASH FLOW	N FOR INTEREST		Year 1				Year 2					6.00%			132,135		1						Year &		
The content of the co					Q3	Q4	Q1		Q3	Q4	Q1			Q4	Q1		Q3	Q4	Q1			Q4	Q1		Q3	Q4
The control of the co	UNITS Started				5		5	<b>5</b>						1,054,167	1,054,167	1,054,167	1,054.167	0	0	0	0	0	0	0	0	0
The content	Shared Ownership					0	_		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Part	Social Rent					0	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0
Part		E	0	0	0		0	0																0		
Companie	-		81,676																							
Marche   M	Easements etc.		0																							
Control   Cont			-,		454.400																					
Control   Cont	QS		15,410		15,410																					
Ministry   1																										
Company 1 2 3 3 3 3 3 2 2 4 6 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2																										
Section   Part	Contingency			0	5,365	10,730	16,095	16,095	16,095	16,095	16,095	16,095	16,095	10,730	5,365	0	0	0	0	0	0	0	0	0	0	0
Second			52.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
The Part of the																										
Secondary   Seco				-			-	-																		
Formation Woman	Misc.	INT AND PROFIT			0																					
Part	COOTO BET ONE EARD	INT AND TROTT	420,004		474,000	430,002	004,304	004,304	730,304	730,304	730,304	730,304	730,304	302,003	273,701	45,400	40,400			-		-	-			
Performance   Pe	For Residual Valuation		1,843,525	24.092	24 504	42.226	40.710	60.729	74 022	64 474	56.014	40.240	41 451	22 546	22.007	7.052	0	0		0	0	0	0	0		0
Part		Profit on Costs		34,083	34,594	42,230	49,719	60,738	71,923	64,474	56,914	49,240	41,451	33,546	22,097	7,052	U	0	0	0	0	U		0	U	1,897,500
Color   Colo			-2 272 20a	-34 082	-509 461	-408 R20	-734 R22	-745 RA2	496 575	504 022	511 584	519.257	527 046	763 253	1.003.003	1.246.240	1.253.404	0	n	n	n	n	0	n	n	
COMPOSE A ADDITIONAL PROPRIY  Very  A ADDITIONAL PROPRIY  BY STATE A ADDITIONAL PROPRIY  A ADDITIONAL PROPRIY  BY STATE A ADDITIONAL PROPRIY  BY ST		Opening Balanc	0	. ,	,	,				,-							,,									
MCOME		, g Describe	,,_00	,,	,,,,,,,,,	.,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, 5.,500	,,	.,,2.00		,,***	,,	,,,,,,		-,	,,,,	,,	, ,,,,,,,,,	,,	,,,,	,,=0,000	, ,,	,,,	,,000	-
No.	CASH FLOW FOR CIL A	ADDITIONAL PRO			Q3	Q4	Q1		Q3	Q4	Q1		Q3	Q4	Q1		Q3	Q4	Q1			Q4	Q1		Q3	04
EXPENDITURE Land  181,260  Seamments etc.  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																										
Sump Dirty   B,660   0   0   0   0   0   0   0   0   0	EXPENDITURE																,									-
Exemens acc.    0																										
Lagis Acquisition  2-479  0  0  0  0  0  0  0  0  0  0  0  0  0			0			0																				
Architecis:  154,103 0 154,103 0 0 55,103 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0					0		0	0	0		0	0	0		0	0		0	0	0	0	0		0	0	0
OS 15.410 0 15.410 0 15.410 0 0 15.410 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			154,103		154,103	0	0	0	0	0	0	0		0	0		0	0	0	-	0	0	0	0		0
Other Professional 46,231 0 46,231 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	QS		15,410 30,821		15,410	0		0	0			0														
POTENTIAL CIL PO	Other Professional				46,231		-	-	-									-				-				-
Post CIL strols Contingency	POTENTIAL CIL		0	0			199,633	199,633	199,633	199,633	199,633	199,633	199,633	199,633				-	0			-		0		0
Abnormals 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Post CIL s106			0	5,365	10,730																				
Legal and Valuation 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																										
Agents 0 0 0 0 0 0 0 0 0 38,966 38,966 38,966 38,966 38,966 38,966 38,966 38,966 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																										
Misc. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Agents							0																		
For CIL calculation  Interest Profit on cost Profit on GDV  Cash Flow Opening Balance 0  Profit and Cash Flow Opening Balance 0  Profit and Cash Flow Opening Balance 0  For CIL calculation  1,2439 41,118 55,003 50,295 45,517 40,666 35,743 30,747 22,375 7,584 0 0 0 0 0 0 0 0 0 0 0 0 1,861,450 132,135 132,135	Misc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest 7,366 7,477 17,581 27,439 41,118 55,003 50,295 45,517 40,666 35,743 30,747 22,375 7,584 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	COSTS BEFORE LAND	INT AND PROFIT	491,087	0	666,166	639,568	884,536	884,536	929,996	929,996	929,996	929,996	929,996	710,029	290,428	45,460	45,460	0	0	0	0	0	0	0	0	0
Profit on cost Profit on GDV    Cash Flow	For CIL calculation																									
Cash Flow -491,087 -7,366 -673,643 -657,150 -911,975 -925,655 313,862 318,570 323,348 328,198 333,121 558,086 986,058 1,245,816 1,253,401 0 0 0 0 0 0 0 -1,993,581 Opening Balance 0		Profit on cost		7,366	7,477	17,581	27,439	41,118	55,003	50,295	45,517	40,666	35,743	30,747	22,375	7,584	0	0	0	0	0	0	0	0	0	1,861,450
Opening Balance 0			-491 097	.7 3ee	.673 642	.657 150	.Q11 Q7E	.Q25 SEE	212 862	319 570	323 248	328 108	333 131	558 000	986 059	1 245 916	1 252 404	0	0	Λ	0	Λ	Δ.	0	0	
		Opening Balance	0																							

	Av Size	%	Number		Price	GDV	GIA	1	DEVELOPMEN	T COSTS						Ī	Planning fee ca					Build Cost	/m2		
	m2		45		£/m2		m2		LAND			/unit or m2	Total				Planning app fe No dwgs	45	rate			BCIS Over Extra	1,716	0.00	)%
arket Housing	63.9	60%	27		5,500					Land Stamp Duty		36,364	71,318	1,636,359			No dwgs under No dwgs over 50	45 0	462 138	20,790		Energy Design	0		
ared Ownership	63.9	0%	0		3,575					Easements etc. Legals Acquisition	on	1.50%	0 24,545	95,863					Total	20,790		Acc & Adpt Water	41		
ordable Rent	63.9	40%	18		1,915		1,150		PLANNING													Small Sites Site Costs	0 257	159	0% 5%
ial Rent	63.9	0%	0		1,285	0	0			Planning Fee Architects		5.00%	20,790 319,457				Stamp duty cal Land payment	lc - Residual		1,636,359			2,015		
	Shared Ownership Affordable Rent Social Rent	0			0 0 0	0 0 0				QS / PM Planning Consul Other Profession		0.50% 1.00% 1.50%													
E AREA - Net E AREA - Gross	0.50 h 0.50 h		90 90	/ha /ha		11,689,750	2,875			Build Cost - BCI s106 / CIL	S Based	2,015	450,000						Total	71,318					
es per Quarter t Build Time	0 3 C	Quarters				RUN Residual M			FINANCE	Contingency Abnormals		2.50%	0	6,389,132			Stamp duty cal Land payment 125,000 250,000	0% 1%	1% 3%	161,250					
rnative Use Value	0%	1,636,359 11,250 0		22,500 0	ı	RUN CIL MACR	osing balance = ( O ctrl+l osing balance = (	0		Fees Interest Legal and Valual	tion	6.00%	52,000				500,000 1,000,000 above	3% 4% 5%	4% 5% 5% Total	8,063					
Plus /ha Viabi	300,000 bility Threshold	150,000 161,250	m2	300,000 <b>322,500</b>		Check on phasing d				Agents Legals Misc.		3.0% 0.5%			9,114,416		Pre CIL s106		E/ Unit (all) Total	450,000		LIT	% GDV 0.00%		0
litional Profit		1,756,279	1,018						Developers Pro	ofit % Market DV		20.00%		400,141	1,897,500	Ī	Post CIL s106 CIL	10,000		450,000 0 <b>450,000</b>					
SIDUAL CASH FLOW F	FOR INTEREST	Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	% Affordable D\	Year 3	6.00% Q3	Q4	Q1	132,135 Year 4 Q2	Q3	Q4	Q1	Year 5	Q3	Q4	Q1	Year 6	Q3	
OME TS Started	-			5	5	5	5	5	5	5	5	5													
ket Housing red Ownership	Г				0	0	0	1,054,167 0	1,054,167 0	1,054,167 0	1,054,167 0	1,054,167 0	1,054,167 0	1,054,167 0	1,054,167 0	1,054,167 0	0	0	0	0	0	0	0	0	
rdable Rent al Rent					0	0	0	244,694 0	244,694 0	244,694 0	244,694 0	244,694 0	244,694 0	244,694 0	244,694 0	244,694 0	0	0	0	0	0	0	0	0	
nt and Subsidy INCOME		0	0	0	0	0	0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	0 1,298,861	1,298,861	1,298,861	0	0	0	0	0	0	0	0	
ENDITURE		<del>-</del>						,,	, 22,301	,,,,,,,,	, 22,301	, 22,301	,,,,,	,,	,,	,,	<del>-</del>	-	<del>-</del>	-	-		<del>-</del>	-	
np Duty ements etc. als Acquisition		71,318 0 24,545																							
ning Fee		20,790																							
itects		159,728 15,973		159,728 15,973																					
ning Consultants er Professional		31,946 47,918		31,946 47,918																					
d Cost - BCIS Base			0	214,603	429,206	643,808	643,808	643,808	643,808	643,808	643,808	643,808	429,206	214,603	0	0	0	0	0	0	0	0	0	0	
6/CIL			0	16,667 5,365	33,333 10,730	50,000 16,095	50,000 16,095	50,000 16,095	50,000 16,095	50,000 16,095	50,000 16,095	50,000 16,095	33,333 10,730	16,667 5,365	0	0	0	0	0	0	0	0	0	0	
tingency ormals			0	5,365 0	10,730	16,095	16,095 0	16,095	16,095 0	16,095	16,095 0	16,095 0	10,730	5,365	0	0	0	0	0	0	0	0	0	0	
ance Fees al and Valuation		52,000 0																							
nts		0	0	0	0	0	0	38,966	38,966	38,966	38,966	38,966	38,966	38,966	38,966	38,966	0	0	0	0	0	0	0	0	
als		0	0	0	0	0	0	6,494	6,494	6,494	6,494	6,494	6,494	6,494	6,494	6,494	0	0	0	0	0	0	0	0	
STS BEFORE LAND IN	INT AND PROFIT	424,219	0	492,200	473,269	709,904	709,904	755,364	755,364	755,364	755,364	755,364	518,729	282,095	45,460	45,460	0	0	0	0	0	0	0	0	
Residual Valuation	Land	1,636,359																							
	Interest Profit on Costs	•	30,909	31,372	39,226	46,913	58,266	69,788	62,682	55,470	48,150	40,720	33,178	21,974	7,052	0	0	0	0	0	0	0	0	0	
	Profit on GDV																								
	Cash Flow Opening Balanc	-2,060,577 0	-30,909	-523,572	-512,495	-756,817	-768,169	473,709	480,815	488,027	495,348	502,778	746,954	994,793	1,246,349	1,253,401	0	0	0	0	0	0	0	0	
	Closing Balance	-2,060,577	-2,091,486	-2,615,058	-3,127,553	-3,884,370	-4,652,539	-4,178,830	-3,698,015	-3,209,988	-2,714,640	-2,211,862	-1,464,908	-470,115	776,234	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	
	DDITIONAL PROF	т	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
SH ELOW EOP CIL AD			Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
		Q1								4 000 004				4 000 004	1,298,861	1,298,861	0	0	0	0	0	0	0	0	_
	As Above	Q1 0	0	0	0	0	0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861										U	
INCOME	As Above	0	0	0	0	0	0	1,298,861	1,298,861	1,298,061	1,298,861	1,298,861	1,298,861	1,296,861										U	
OME INCOME PENDITURE	As Above	0 161,250													0		•			0			0		
INCOME  PENDITURE d  inp Duty  ements etc.	As Above	0 161,250 8,063 0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME  INCOME  PENDITURE  d  mp Duty ements etc. als Acquisition	As Above	0 161,250 8,063 0 2,419	0 0 0	0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0	0 0 0	0 0 0	0 0 0	0	0	0	0	0 0 0	0	0 0 0	0	0	0 0	
INCOME INCOME  PENDITURE of inp Duty  mements etc. als Acquisition  ining Fee	As Above	0 161,250 8,063 0 2,419 20,790 159,728	0 0 0	0 0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0	0 0 0	
INCOME  INCOME  ENDITURE  Inp Duty Inments etc. Is Acquisition Ining Fee Itects Ining Consultants	As Above	0 8.063 0 2,419 20,790 159,728 15,973 31,946	0 0 0	0 0 0 159,728 15,973 31,946	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0	0 0 0	0 0 0 0 0 0 0 0 0	0 0 0	0	0 0 0	0 0 0	0 0 0	0 0 0 0	0 0	0 0 0 0	0	0 0 0	0 0 0 0 0	0 0 0	0 0 0 0	0	0 0	
OME INCOME PENDITURE d mp Duty ements etc. alsa Acquisition inning Fee nitects inning Consultants	As Above	0 161,250 8,063 0 2,419 20,790 159,728 15,973	0 0 0	0 0 0 0 159,728 15,973	0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0	0 0 0	0 0 0 0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0 0 0	0 0 0 0	0 0 0	0 0 0 0	0 0 0 0	0 0 0 0 0 0	
INCOME  INCOME  ENDITURE  In p Duty  ements etc.  als Acquisition  nining Fee  initing Consultants  for Professional  of Cost - BCIS Base	As Above	0 8.063 0 2,419 20,790 159,728 15,973 31,946	0 0 0	0 0 0 159,728 15,973 31,946	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0	0 0 0	0 0 0 0 0 0 0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0 0	0 0 0 0 0	0 0 0 0	0 0 0 0 0	0 0 0	0 0 0 0 0	0 0 0	0 0 0 0	0 0 0 0	0 0 0 0 0 0 0 0	
INCOME  ENDITURE  In p Duty  ements etc.  Is Acquisition  ning Fee  elects  ning Consultants  or Professional  of Cost - BCIS Base  ENTIAL CIL  CIL s106	As Above	0 161,250 8,063 0 2,419 20,790 159,728 15,973 31,946 47,918 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 159,728 15,973 31,946 47,918 214,603	0 0 0 0 0 0 0 0 0 0 429,206 175,628	0 0 0 0 0 0 0 0 0 643,808 175,628 50,000	0 0 0 0 0 0 0 0 0 0 643,808 175,628 50,000	0 0 0 0 0 0 0 0 0 0 643,808 175,628 50,000	0 0 0 0 0 0 0 0 0 643,808 175,628 50,000	0 0 0 0 0 0 0 0 0 643,808 175,628 50,000	0 0 0 0 0 0 0 0 0 643,808 175,628 50,000	0 0 0 0 0 0 0 0 0 643,808 175,628 50,000	0 0 0 0 0 0 0 0 429,206 175,628 50,000	0 0 0 0 0 0 0 0 0 214,603	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
INCOME  INCOME	As Above	8,063 0 2,419 20,790 159,728 15,973 31,946 47,918	0 0 0 0 0	0 0 0 0 159,728 15,973 31,946 47,918	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 429,206 175,628	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0	
OME INCOME  PENDITURE  In puly	As Above	0 8,063 0 2,419 20,790 159,728 15,973 31,946 47,918 0		0 0 0 159,728 15,973 31,946 47,918 214,603 175,628	0 0 0 0 0 0 0 0 0 429,206 175,628 10,730 0	0 0 0 0 0 0 0 0 643,808 175,628 50,000 16,095 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 643,808 175,628 50,000 16,005 0	0 0 0 0 0 0 0 0 643,808 175,628 50,000 16,095 0	0 0 0 0 0 0 0 0 643,808 175,628 50,000 16,005 0	0 0 0 0 0 0 0 0 0 643,808 175,628 50,000 16,095 0	0 0 0 0 0 0 0 0 429,206 175,628 50,000 10,730 0	0 0 0 0 0 0 0 0 214,603 50,000 5,365 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
OME  INCOME  PENDITURE  d  mp Duty mements etc. als Acquisition nning Fee nitiects nning Consultants er Professional  d Cost - BCIS Base FETHAL CIL r CIL s 106 titingency omnals ance Fees	As Above	0 8,063 0 2,419 20,790 158,728 15,973 31,946 47,918 0 0 52,000 0		0 0 0 159,728 15,973 31,946 47,918 214,603 175,628 0	0 0 0 0 0 0 0 0 0 429.206 175,628	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 643,808 175,628 50,000 16,095 0	0 0 0 0 0 0 0 0 643,808 175,628 50,000 16,095 0	0 0 0 0 0 0 0 0 0 175,628 50,000 16,095 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 643,808 175,628 50,000 16,095 0	0 0 0 0 0 0 0 0 0 429,206 175,628 50,000 0 0	0 0 0 0 0 0 0 0 0 0 0 5,000 5,365 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
INCOME  INCOME	As Above	0 8,063 0 2,419 20,790 159,728 15,973 31,946 47,918 0		0 0 0 159,728 15,973 31,946 47,918 214,603 175,628	0 0 0 0 0 0 0 0 0 429,206 175,628 10,730 0	0 0 0 0 0 0 0 0 643,808 175,628 50,000 16,095 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 643,808 175,628 50,000 16,005 0	0 0 0 0 0 0 0 0 643,808 175,628 50,000 16,095 0	0 0 0 0 0 0 0 0 643,808 175,628 50,000 16,005 0	0 0 0 0 0 0 0 0 0 643,808 175,628 50,000 16,095 0	0 0 0 0 0 0 0 0 429,206 175,628 50,000 10,730 0	0 0 0 0 0 0 0 0 214,603 50,000 5,365 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
OME  INCOME  PENDITURE  d  mp Duty ements etc. asia Acquisition nning Fee hitlects nning Consultants er Professional  d Cost - BCIS Base ETENTIAL Cil t CilL s106 dingency ormals ance Fees al and Valuation ntts als c.	As Above	0 8,063 0 2,419 20,790 159,728 15,973 31,946 47,918 0 0 52,000 0		0 0 0 159,728 15,973 31,946 47,918 2214,603 175,628 0 0	0 0 0 0 0 0 0 0 0 429,206 175,628 10,730 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 175,628 50,000 16,095 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 429,206 175,628 50,000 10,730 0 0 0	0 0 0 0 0 0 0 0 0 0 214,603 50,000 5,365 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
	As Above	0 8,063 0 2,419 20,790 159,728 15,973 31,946 47,918 0 0 52,000 0		0 0 0 159,728 15,973 31,946 47,918 214,603 175,628 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 643,808 175,628 50,000 16,095 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 643,808 175,628 50,000 16,095 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 429,206 175,628 50,000 10,730 0	0 0 0 0 0 0 0 0 0 0 0 0 50,000 5.365 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
OME INCOME  INCOME  TO THE THE TO THE T	As Above	0 8,063 0 2,419 20,790 159,728 15,973 31,946 47,918 0 0 52,000 0		0 0 0 159,728 15,973 31,946 47,918 214,603 175,628 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 175,628 50,000 16,095 0 0 0 0 938,966 6,494 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 175,628 50,000 10,730 0 0 0 711,024	0 0 0 0 0 0 0 0 0 0 0 0 5.365 0 0 0 0 385 0 0 0 345 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
OME INCOME  INCOME  TO DIVIVE de la composition del composition de la composition de la composition del composition de la composition del composition de	As Above  INT AND PROFIT  Interest Profit on cost	0 8,063 0 2,419 20,790 159,728 15,973 31,946 47,918 0 0 52,000 0		0 0 0 159,728 15,973 31,946 47,918 2214,603 175,628 0 0	0 0 0 0 0 0 0 0 0 429,206 175,628 10,730 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 175,628 50,000 16,095 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 429,206 175,628 50,000 10,730 0 0 0	0 0 0 0 0 0 0 0 0 0 214,603 50,000 5,365 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
INCOME  INCOME	AS Above  INT AND PROFIT	0 8,063 0 2,419 20,790 159,728 15,973 31,946 47,918 0 0 52,000 0		0 0 0 159,728 15,973 31,946 47,918 214,603 175,628 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 175,628 50,000 16,095 0 0 0 0 938,966 6,494 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 175,628 50,000 10,730 0 0 0 711,024	0 0 0 0 0 0 0 0 0 0 0 0 5.365 0 0 0 0 385 0 0 0 345 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	

Part	OUTE NAME	Oles 4	Ob - 14 1 40%							1																
The section	SITE NAME			Number		Price	GDV	GIA		DEVEL ORMEN	T COSTS							Planning foo ca	le .				Build Cost	/m2		
The section of the content of the co	INCOME		76								1 00313		/unit or m2	Total				Planning app fee	dwgs	rate			BCIS		0.00%	
Control   Cont	Market Housing	63.9	60%	27		5,500	9,487,500	1,725							1,429,193			No dwgs under	45		20,790		Energy	0	0.00%	
Martine   Mart	Shared Ownership	63.9	0%	0		3,575	0	0			Easements etc.		1 50%	0	82 308			IND UNIGO OVEL SI			20,790		Acc & Adpt	41		
The content	Affordable Rent	63.9	40%	18		1,915	2,202,250	1,150			Legais Acquisition		1.3076	21,430	02,330								Small Sites	0		
Second   S	Social Rent	63.9	0%	0		1,285	0	0					5.00%						c - Residual		1 429 193		Oile Custs		15/0	
The column	Grant and Subsidy										QS / PM	ants	0.50%	33,071							,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
March   Marc															549,921											
Part	SITE AREA - Net SITE AREA - Gross						11,689,750	2,875			Build Cost - BCIS	Based	2,015							Total	60,960					
Column	Sales per Quarter Unit Build Time		Quarters				RUN Residual M	IACRO ctrl+r			Contingency		2.50%	144,857	6,614,132			Land payment 125,000	0%		161,250					
Part	Residual Land Value Alternative Use Value Uplift		1,429,193 11,250 0		2,858,386 22,500 0		RUN CIL MACR	O ctrl+l			Interest	on	6.00%		52,000			1,000,000	4%	5% 5%	8,063					
The column			161,250								Legals			58,449				Pre CIL s106			675,000		LIT		0	
Part	Additional Profit													0	409,141	9,136,784					675,000 0					
Column											% Market DV										675,000					
The property of the property o		W FOR INTEREST			Q3	Q4	Q1		Q3	Q4	Q1			Q4	Q1		Q3	Q4	Q1		Q3	Q4	Q1		Q3	Q4
Tree proper prop	INCOME UNITS Started				5		5	5		5		5														
Tright field	Market Housing Shared Ownership					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
The column	Affordable Rent Social Rent					0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
The state of the s	Grant and Subsidy INCOME	E	0	0	0		0				, ,							- v	0	ū		-	-			
The proper line of the proper li	EXPENDITURE									_				_				7								
The continue of the continue o	Stamp Duty Easements etc. Legals Acquisition		0																							
Segretaries 152   152																										
The properties of the properti	Architects QS																									
THE COLUMN TWO PROPERTY OF THE COLUMN TWO PROPER	Planning Consultants Other Professional		33,071		33,071																					
SMOCINES SMO	Build Cost - BCIS Base		,,==2	0		429.206	643.808	643.80R	643.80R	643.808	643.808	643.808	643.808	429.206	214.603	0	0	0	0	0	0	0	0	0	0	0
Transfer of the proper plane of the proper pla	s106/CIL			0	25,000	50,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	50,000	25,000	0	0	0	0	0	0	0	0	0	0	0
Part	Abnormals																			0						
Property	Finance Fees Legal and Valuation																									
Section   Sect	Agents			0															0	0						
The Fundamid Value 19 19 19 19 19 19 19 19 19 19 19 19 19	Misc.	NINT AND DROET		0	0														0							
Part	COOTS BET ONE EARD	JINI AND I KOITI	413,733		309,333	403,330	734,304	134,304	100,304	700,304	700,304	700,304	700,304	333,330	230,420	45,400	45,400		-	-						
Parts Income	For Residual Valuation	Interest	1,429,193	27,734	28,150	36,215	44,108	55,793	67,653	60,891	54,027	47,060	39,988	32,810	21,850	7,052	0	0	0	0	0	0	0	0	0	
Control State   Control Stat																										1,897,500 132,135
Part		Cash Flow	-1,848,946	-27,734	-537,683	-526,151	-779,011	-790,696	450,844	457,607	464,471	471,438	478,509	730,655	986,583	1,246,349	1,253,401	0	0	0	0	0	0	0	0	-2,029,635
MCOME  As Alone  TOCOME  TOC				-1,876,680	-2,414,363	-2,940,514	-3,719,526	-4,510,222	-4,059,378	-3,601,771	-3,137,300	-2,665,862	-2,187,353	-1,456,698	-470,115	776,234	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	0
MCOME  As Alone  TOCOME  TOC																										
DECOMENDATION   PROPERTY   PROP					Q3	Q4	Q1		Q3	Q4	Q1			Q4	Q1		Q3	Q4	Q1		Q3	Q4	Q1		Q3	Q4
161-250   161-	INCOME		0	0	0	0	0	0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	0	0	0	0	0	0	0	0	0
Samp Duty Samp Samp Duty Samp Duty Samp Duty Samp Duty Samp Duty Samp Samp Duty Samp Duty Samp Samp Samp Samp Samp Samp Samp Samp	EXPENDITURE Land		161.250																							
Elements start   Sta				0	0	n	0	0	0	0	0	0	0	n	0	n	0	0	n	0	0	0	n	0	O	0
Parming Fee 20,790 0 0 0,33 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nucleices   160,353   0   160,353   0   0   0   0   0   0   0   0   0																		0	-	-						
Part	Architects		165,353	0	165,353	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0
Bull Cost - BCIS Base 0 0 214,603 429,206 643,808 643,	Planning Consultants		33,071	0	33,071	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL PO																		0	n	0						
Contingency 0 0 5,365 10,730 16,095 1	POTENTIAL CIL		Ŭ	Ĭ			151,623	151,623	151,623	151,623	151,623	151,623	151,623	151,623				0	n	0						
Finance Fees 52,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Contingency						16,095	16,095	16,095	16,095	16,095	16,095	16,095	10,730	5,365	0	0	0		0	0	0	0	0	0	0
Legal and Valuation 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																		-								
	Finance Fees Legal and Valuation		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROFIT 509,087 0 636,156 591,559 886,527 886,527 931,987 931,987 931,987 712,019 340,428 45,460 45,460 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Agents Legals Misc.			0	0	0	0	0	6,494	6,494	6,494	6,494	6,494	6,494	6,494	6,494	6,494	0	0	0	0	0	0	0	0	0
Interest 7,636 7,751 17,409 26,544 40,240 54,142 49,451 44,689 39,856 34,951 29,972 21,619 7,567 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		INT AND PROFIT	509,087				_																			
Interest 7,636 7,751 17,409 26,544 40,240 54,142 49,451 44,689 39,856 34,951 29,972 21,619 7,567 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	For CIL calculation																									
Cash Flow -509.087 -7,636 -643,907 -608,968 -913,071 -926,767 312,733 317,424 322,185 327,018 331,923 556,870 936,814 1,245,834 1,253,401 0 0 0 0 0 0 0 0 -1,994,764 Opening Balance 0		Profit on cost		7,636	7,751	17,409	26,544	40,240	54,142	49,451	44,689	39,856	34,951	29,972	21,619	7,567	0	0	0	0	0	0	0	0	0	1,862,631
Opening Balance 0			-509,087	-7,636	-643,907	-608,968	-913,071	-926,767	312,733	317,424	322,185	327,018	331,923	556,870	936,814	1,245,834	1,253,401	0	0	0	0	0	0	0	0	-1,994,766
		Opening Balance	0																							

	Sheltered 40%																			r				
COME Av Size	%	Number 45		Price £/m2	GDV £	GIA m2		DEVELOPMEN	IT COSTS							Planning fee ca Planning app fer	dwgs	rate			Build Cost BCIS	/m2 1,716		
ket Housing 63.9	60%	27		5,500	9,487,500	1,725		LAND	Land		/unit or m2 27,156	Total	1,222,027			No dwgs No dwgs under	45 45	462	20,790		Over Extra Energy	0	0.00%	6
ared Ownership 63.9	0%	0		3,575	0	0			Stamp Duty Easements etc.			50,601 0				No dwgs over 50	0	138 Total	0 20,790		Design Acc & Adpt	0 41		
ordable Rent 63.9	40%	18		1,915	2,202,250	1,150			Legals Acquisition	on	1.50%	18,330	68,932								Water Small Sites	1 0	0%	
ial Rent 63.9	0%	0		1,285	0	0		PLANNING	Planning Fee		5.000/	20,790				Stamp duty cal	- Residual		4 000 007		Site Costs	257 <b>2,015</b>	15%	6
nt and Subsidy Shared Owners Affordable Rent Social Rent				0 0	0 0				Architects QS / PM Planning Consul Other Profession		5.00% 0.50% 1.00% 1.50%					Land payment			1,222,027					
E AREA - Net 0.50 E AREA - Gross 0.50		90 90	/ha /ha		11,689,750	2,875		CONSTRUCTION	DN Build Cost - BCI s106 / CIL	IS Based	2,015	5,794,275 900,000						Total	50,601					
es per Quarter 0 t Build Time 3	Quarters				RUN Residual I	//ACRO ctrl+r		FINANCE	Contingency Abnormals		2.50%	144,857 0				Stamp duty cale Land payment 125,000 250,000	0%	1% 3%	161,250					
sidual Land Value emative Use Value lift 0%	Whole Site 1,222,027 11,250 0	2,444,054	2,444,054 22,500		RUN CIL MACE				Fees Interest Legal and Valua	tion	6.00%	52,000 0				500,000 1,000,000 above	3% 4% 5%	4% 5% 5% Total	8,063					
Plus /ha 300,000  Viability Threshold	150,000 161,250		300,000 322,500		Check on phasing o	-		SALES	Agents Legals		3.0% 0.5%	58,449				Pre CIL s106		£/ Unit (all) Total	900,000		LIT	% GDV 0.00%	0	0
ditional Profit	1,276,183	£/m2 740						Developers Pro	Misc.  ofit  % Market DV		20.00%	0	409,141	9,159,152		Post CIL s106 CIL	20,000		900,000 0 <b>900,000</b>					_
SIDUAL CASH FLOW FOR INTERES	r Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	% Affordable D	Year 3	6.00%	Q4	Q1	132,135 Year 4	Q3	Q4	Q1	Year 5	Q3	Q4	Q1	Year 6	Q3	
COME ITS Started	Q1	Q2	5	5	5	5	5	5	5	5	5	Q4	Q1	Q2	43	4	Q1	Q2	43	Q4	ų,	- Q2	<b>Q3</b>	
rket Housing ared Ownership				0	0	0	1,054,167	1,054,167	1,054,167	1,054,167	1,054,167	1,054,167	1,054,167 0	1,054,167	1,054,167 0	0	0	0	0	0	0	0	0	
rdable Rent ial Rent				0	0	0	244,694 0	244,694 0	244,694 0	244,694 0	244,694 0	244,694 0	244,694 0	244,694 0	244,694 0	0	0	0	0	0	0	0	0	
nt and Subsidy INCOME	0	0	0	0	0	0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	0 1,298,861	1,298,861	1,298,861	0	0	0	0	0	0	0	0	
PENDITURE			-	-		-	,	,	,	,		, 5	,		,		-		-	-			-	
np Duty ements etc. als Acquisition	50,601 0 18,330																							
ning Fee	20,790 170,978		170,978																					
nitects	170,978 17,098 34,196		170,978 17,098 34,196																					
ining Consultants er Professional	34,196 51,293		34,196 51,293																					
d Cost - BCIS Base 6/CIL		0	214,603 33.333	429,206 66,667	643,808 100,000	643,808 100,000	643,808 100,000	643,808 100,000	643,808 100.000	643,808 100,000	643,808 100,000	429,206 66,667	214,603 33,333	0	0	0	0	0	0	0	0	0	0	
tingency tormals		0	5,365 0	10,730	16,095	16,095	16,095	16,095	16,095	16,095	16,095	10,730	5,365 0	0	0	0	0	0	0	0	0	0	0	
ance Fees	52,000	U	U	Ü	Ü	Ü	Ü	v		Ü	Ü	Ü		U	Ü	ŭ	Ü	ū	Ü	Ü	"	Ü	Ü	
al and Valuation	0																							
ints als	0	0	0	0	0	0	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	0	0	0	0	0	0	0	0	
DIS DESTS BEFORE LAND INT AND PROFI		0	0 526,866	506,602	759,904	759,904	805,364	805,364	805,364	805,364	805,364	552,063	298,761	45,460	45,460	0	0	0	0	0	0	0	0	
	1,222,027																							
Interest Profit on Costs Profit on GDV		24,560	24,928	33,205	41,302	53,320	65,519	59,099	52,583	45,969	39,256	32,443	21,727	7,052	0	0	0	0	0	0	0	0	0	
Cash Flow Opening Balance	-1,637,314 0	-24,560	-551,795	-539,807	-801,206	-813,224	427,979	434,399	440,915	447,528	454,241	714,356	978,372	1,246,349	1,253,401	0	0	0	0	0	0	0	0	-4
Closing Balance	-1,637,314	-1,661,874	-2,213,668	-2,753,476	-3,554,681	-4,367,905	-3,939,926	-3,505,528	-3,064,613	-2,617,085	-2,162,844	-1,448,488	-470,115	776,234	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	_
SH FLOW FOR CIL ADDITIONAL PRO		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
OME As Above	Q1	Q2 0	Q3 0	Q4 0	Q1 0	Q2 0	Q3 1,298,861	Q4	Q1 1,298,861	Q2 1,298,861	Q3 1,298,861	Q4 1,298,861	Q1 1,298,861	Q2 1,298,861	Q3 1,298,861	Q4 0	Q1 0	Q2 0	Q3 0	Q4	Q1 0	Q2 0	Q3 0	
INCOME	0	U	U	U	U	U	1,430,001	1,298,861	1,230,861	1,230,861	1,430,061	1,430,661	1,430,001	1,630,001	1,430,601	U	U	U	U	0	-	U	U	
	161,250																							
i	8,063	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
np Duty	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
np Duty ements etc.	2,419	0	•									0	0	0	0	0	0	0	0	0	0	0	0	
mp Duty ements etc. als Acquisition uning Fee	2,419 20,790 170,978	0	0 170,978	0	0	0	0	0	0	0	0	0	0					0	0			0		
np Duty ements etc. als Acquisition ning Fee ittects ning Consultants	2,419 20,790 170,978 17,098 34,196	0 0 0	0 170,978 17,098 34,196	0 0	0 0	0 0	0 0	0 0	0 0	0 0 0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	
np Duty ements etc. als Acquisition nning Fee titects nning Consultants ar Professional	2,419 20,790 170,978 17,098 34,196 51,293	0 0 0 0	0 170,978 17,098 34,196 51,293	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0	0 0 0	0 0 0	0 0	0 0	0 0	0	0	0 0	0 0	0	0	0	0	
np Duty sments etc.  Is Acquisition ning Fee itlects ning Consultants or Professional of Cost - BCIS Base ENTIAL CIL	2,419 20,790 170,978 17,098 34,196	0 0 0	0 170,978 17,098 34,196	0 0	0 0 0 0 0 643,808 127,618	0 0 0 0 0 643,808 127,618	0 0 0 0 0 643,808 127,618	0 0 0 0 0 643,808 127,618	0 0 0 0 0 643,808 127,618	0 643,808 127,618	0 0 0 0 0 643,808 127,618	0 0 0 0 0 429,206 127,618	0 0 0 214,603	0 0 0	0	0	0	0 0 0	0 0 0	0	0	0	0	
np Duty ments etc. Is Acquisition ning Fee itlects ning Consultants r Professional I Cost - BCIS Base ENTIAL CIL CIL s106 ingnercy	2,419 20,790 170,978 17,098 34,196 51,293 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 170,978 17,098 34,196 51,293 214,603 127,618	0 0 0 0 0 429,206 127,618	0 0 0 0 643,808 127,618 100,000 16,095	0 0 0 0 643,808 127,618 100,000 16,095	0 0 0 0 643,808 127,618 100,000 16,095	0 0 0 0 643,808 127,618 100,000 16,095	0 0 0 0 643,808 127,618 100,000 16,095	0 643,808 127,618 100,000 16,095	0 0 0 0 643,808 127,618 100,000 16,095	0 0 0 0 429,206 127,618 100,000 10,730	0 0 0 214,603 100,000 5,365	0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0	0 0 0	
mp Duty ements etc. als Acquisition nning Fee initiects nning Consultants ar Professional d Cost - BCIS Base TENTIAL CIL CIL s106 tingency ormals	2,419 20,790 170,978 17,098 34,196 51,293 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 170,978 17,098 34,196 51,293 214,603 127,618 5,365 0	0 0 0 0 0 429,206 127,618	0 0 0 0 643,808 127,618 100,000 16,095 0	0 0 0 0 643,808 127,618 100,000 16,095 0	0 0 0 0 643,808 127,618 100,000 16,095 0	0 0 0 0 643,808 127,618 100,000 16,095 0	0 0 0 0 643,808 127,618 100,000 16,095 0	0 643,808 127,618 100,000 16,095 0	0 0 0 0 643,808 127,618 100,000 16,095 0	0 0 0 0 429,206 127,618 100,000 10,730 0	0 0 0 214,603 100,000 5,365 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0	0	0 0 0 0 0 0	
mp Duty ements etc. als Acquisition nning Fee hitects hitects er Professional d Cost - BCIS Base FENTIAL CIL t CIL s106 tintigency ormals ance Fees	2,419 20,790 170,978 17,098 34,196 51,293 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 170,978 17,098 34,196 51,293 214,603 127,618	0 0 0 0 0 429,206 127,618	0 0 0 0 643,808 127,618 100,000 16,095	0 0 0 0 643,808 127,618 100,000 16,095	0 0 0 0 643,808 127,618 100,000 16,095	0 0 0 0 643,808 127,618 100,000 16,095	0 0 0 0 643,808 127,618 100,000 16,095	0 643,808 127,618 100,000 16,095	0 0 0 0 643,808 127,618 100,000 16,095	0 0 0 0 429,206 127,618 100,000 10,730	0 0 0 214,603 100,000 5,365	0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0	0 0 0	
d  mp Duty ements etc. alsa Acquisition nning Fee hitects nning Consultants er Professional d Cost - BCIS Base TENTIAL CIL at CIL s106 tingency ormals ance Fees al and Valuation	2,419 20,790 170,978 17,098 34,196 51,293 0 0 0 52,000 0		0 170,978 17,098 34,196 51,293 214,603 127,618 5,365 0 0	0 0 0 0 429,206 127,618 10,730 0	0 0 0 0 643,808 127,618 100,000 16,095 0	0 0 0 0 643,808 127,618 100,000 16,095 0	0 0 0 0 643,808 127,618 100,000 16,095 0 0 0	0 0 0 0 643,808 127,618 100,000 16,095 0 0 38,966	0 0 0 0 643,808 127,618 100,000 16,095 0 0 38,966	0 643,808 127,618 100,000 16,095 0 0 0 38,966	0 0 0 0 643,808 127,618 100,000 16,095 0 0 0	0 0 0 0 429,206 127,618 100,000 10,730 0 0 38,966	0 0 0 214,603 100,000 5,365 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
np Duty ements etc. als Acquisition uning Fee intects uning Consultants or Professional d Cost - BCIS Base FENTIAL CIL CIL st06 tingency ormals unce Fees al and Valuation unts als als	2,419 20,790 170,978 17,098 34,196 51,293 0 0 0 52,000 0 0 0 0 0		0 170,978 17,098 34,196 51,293 214,603 127,618 5,365 0 0 0	0 0 0 0 429,206 127,618 10,730 0 0	0 0 0 0 643,808 127,618 100,000 16,095 0 0	0 0 0 0 643,808 127,618 100,000 16,095 0 0 0	0 0 0 0 643,808 127,618 100,000 16,095 0 0 0 38,966 6,494 0	0 0 0 0 0 643,808 127,618 100,000 16,095 0 0 38,966 6,494 0	0 0 0 0 0 643,808 127,618 100,000 16,095 0 0 38,966 6,494 0	0 643,808 127,618 100,000 16,095 0 0 0 38,966 6,494 0	0 0 0 0 643,808 127,618 100,000 16,095 0 0 0 38,966 6,494 0	0 0 0 0 127,618 100,000 10,730 0 0 38,966 6,494 0	0 0 0 214,603 100,000 5,365 0 0 38,966 6,494 0	0 0 0 0 0 0 0 0 0 0 38,966 6,494	0 0 0 0 0 0 38,966 6,494 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
mp Duty ements etc. als Acquisition inning Fee hitects inning Consultants er Professional dd Cost - BCIS Base TENTIAL CIL t CIL s106 intrigency inormals ance Fees al and Valuation	2,419 20,790 170,978 17,098 34,196 51,293 0 0 0 52,000 0 0 0 0 0		0 170,978 17,098 34,196 51,293 214,603 127,618 5,365 0 0	0 0 0 0 429,206 127,618 10,730 0	0 0 0 0 643,808 127,618 100,000 16,095 0	0 0 0 0 643,808 127,618 100,000 16,095 0	0 0 0 0 643,808 127,618 100,000 16,095 0 0 38,966 6,494	0 0 0 0 643,808 127,618 100,000 16,095 0 0 38,966	0 0 0 0 643,808 127,618 100,000 16,095 0 0 38,966 6,494	0 643,808 127,618 100,000 16,095 0 0 0 38,966	0 0 0 0 643,808 127,618 100,000 16,095 0 0 38,966 6,494	0 0 0 0 429,206 127,618 100,000 10,730 0 0 0 38,966 6,494	0 0 0 214,603 100,000 5,365 0 0 0 38,966 6,494	0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 38,966 6,494	0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	_
mp Duty ements etc. als Acquisition nning Fee intects nning Consultants ar Professional d Cost - BCIS Base TENTIAL CIL t CIL s106 dringency ormals ince Fees al and Valuation nts als b. STS BEFORE LAND INT AND PROFI	2,419 20,790 170,978 17,098 34,196 51,293 0 0 0 52,000 0 0 0 0 0		0 170,978 17,098 34,196 51,293 214,603 127,618 5,365 0 0 0 0 0 0 0	0 0 0 0 429,206 127,618 10,730 0 0 0 0 567,554	0 0 0 0 643,808 127,618 100,000 16,095 0 0 0 0 887,522	0 0 0 0 643,808 127,618 100,000 16,095 0 0 0 0 887,522	0 0 0 0 643,808 127,618 100,000 16,095 0 0 38,966 6,494 0 932,982	0 0 0 0 643,808 127,618 100,000 16,005 0 0 38,966 6,494 0 932,982	0 0 0 0 643,808 127,618 100,000 16,095 0 0 38,966 6,494 0 932,982	0 643,808 127,618 100,000 16,095 0 0 0 38,966 6,494 0 932,982	0 0 0 0 643,808 127,618 100,000 16,095 0 0 38,966 6,494 0 932,982	0 0 0 0 429,206 127,618 100,000 10,730 0 0 38,966 6,494 0 713,014	0 0 0 214,603 100,000 5,365 0 0 0 38,966 6,494 0 365,428	0 0 0 0 0 0 0 0 0 38,966 6,494 0 45,460	0 0 0 0 0 0 38,966 6,494 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	
mp Duty ements etc. als Acquisition nning Fee intects nning Consultants ar Professional d Cost - BCIS Base TENTIAL CIL t CIL s106 dingency ormals ance Fees al and Valuation nts strs BEFORE LAND INT AND PROFI CIL calculation Interest Profit on cost	2,419 20,790 170,978 17,098 34,196 51,293 0 0 0 52,000 0 0 0 0 0		0 170,978 17,098 34,196 51,293 214,603 127,618 5,365 0 0 0	0 0 0 0 429,206 127,618 10,730 0 0	0 0 0 0 643,808 127,618 100,000 16,095 0 0	0 0 0 0 643,808 127,618 100,000 16,095 0 0 0	0 0 0 0 643,808 127,618 100,000 16,095 0 0 0 38,966 6,494 0	0 0 0 0 0 643,808 127,618 100,000 16,095 0 0 38,966 6,494 0	0 0 0 0 0 643,808 127,618 100,000 16,095 0 0 38,966 6,494 0	0 643,808 127,618 100,000 16,095 0 0 0 38,966 6,494 0	0 0 0 0 643,808 127,618 100,000 16,095 0 0 0 38,966 6,494 0	0 0 0 0 127,618 100,000 10,730 0 0 38,966 6,494 0	0 0 0 214,603 100,000 5,365 0 0 38,966 6,494 0	0 0 0 0 0 0 0 0 0 0 38,966 6,494	0 0 0 0 0 0 38,966 6,494 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	_
mp Duty ements etc. als Acquisition nning Fee hitiets nning Consultants er Professional dd Cost - BCIS Base TENTIAL CIL t CIL sto t CIL sto sance Fees al and Valuation ents als c. STS BEFORE LAND INT AND PROFIT CIL calculation Interest	2,419 20,797 170,797 170,798 34,196 51,293 0 0 0 52,000 0 0 518,087		0 170,978 17,098 34,196 51,293 214,603 127,618 5,365 0 0 0 0 0 0 0	0 0 0 0 429,206 127,618 10,730 0 0 0 0 567,554	0 0 0 0 643,808 127,618 100,000 16,095 0 0 0 0 887,522	0 0 0 0 643,808 127,618 100,000 16,095 0 0 0 0 887,522	0 0 0 0 643,808 127,618 100,000 16,095 0 0 38,966 6,494 0 932,982	0 0 0 0 643,808 127,618 100,000 16,005 0 0 38,966 6,494 0 932,982	0 0 0 0 643,808 127,618 100,000 16,095 0 0 38,966 6,494 0 932,982	0 643,808 127,618 100,000 16,095 0 0 0 38,966 6,494 0 932,982	0 0 0 0 643,808 127,618 100,000 16,095 0 0 38,966 6,494 0 932,982	0 0 0 0 429,206 127,618 100,000 10,730 0 0 38,966 6,494 0 713,014	0 0 0 214,603 100,000 5,365 0 0 0 38,966 6,494 0 365,428	0 0 0 0 0 0 0 0 0 38,966 6,494 0 45,460	0 0 0 0 0 0 38,966 6,494 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	

SITE NAME	Site 6	Sheltered 40%							]																
INCOME	Av Size				Price				DEVELOPMEN	NT COSTS						Ī	Planning fee ca				]	Build Cost	/m2		
	m2		45		£/m2		m2		LAND			/unit or m2	Total				Planning app fe No dwgs	45	5			BCIS Over Extra	1,716	0.009	%
Market Housing	63.9		27		5,500					Land Stamp Duty		22,552	40,243	1,014,861			No dwgs under No dwgs over 5	45 ( 0	138	0		Energy Design	0		
Shared Ownership	63.9		0		3,575					Easements etc. Legals Acquisition	on	1.50%	0 15,223	55,466					Total	20,790	1	Acc & Adpt Water	41 1		
Affordable Rent	63.9				1,915				PLANNING												-	Small Sites Site Costs	0 257	159	
Social Rent	63.9		0		1,285					Planning Fee Architects		5.00%	20,790 353,207				Stamp duty cal Land payment	lc - Residual		1,014,861			2,015		
Grant and Subsidy	Shared Ownersh Affordable Rent				0	0				QS / PM Planning Consu		0.50% 1.00%	35,321 70,641												
l	Social Rent				0					Other Profession	nal	1.50%	105,962	585,921											
SITE AREA - Net SITE AREA - Gross	0.50 0.50		90 90			11,689,750	2,875		CONSTRUCTI	Build Cost - BCI s106 / CIL	IS Based	2,015	5,794,275 1,125,000				S	la Add Darff	Total	40,243	1				
Sales per Quarter Unit Build Time	0	Quarters				RUN Residual I	MACRO ctrlut		FINANCE	Contingency Abnormals		2.50%	144,857 0				Stamp duty cal Land payment 125,000 250,000	o%							
Residual Land Value		Whole Site 1,014,861		Per ha GROSS 2,029,722			osing balance =	0		Fees Interest		6.00%	52,000				500,000	3% 4%	4%						
Alternative Use Value Uplift	0%	11,250 0		22,500		RUN CIL MACE	RO ctrl+l osing balance =	0		Legal and Valua	tion		0	52,000			above	5%							
Plus /h		150,000 <b>161,250</b>		300,000 <b>322,500</b>		Check on phasing of			SALES	Agents		3.0%	350,693				Pre CIL s106	25,000	£/ Unit (all)		<u>.</u> T	LIT	% GDV		7
			£/m2			cor				Legals Misc.		0.5%	58,449 0		9,181,520				Total	1,125,000	_		0.00%		0
Additional Profit		1,036,135	601						Developers Pr	% Market DV		20.00%			1,897,500		Post CIL s106 CIL	25,000		0					
RESIDUAL CASH FLOW	W FOR INTEREST		Year 1				Year 2			% Affordable D	Year 3	6.00%			132,135 Year 4				Year 5				Year 6		
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started Market Housing Shared Ownership				5	5 0 0	0 0	5 0 0	5 1,054,167 0	5 1,054,167 0	5 1,054,167 0	5 1,054,167 0	5 1,054,167 0	1,054,167	1,054,167	1,054,167	1,054,167	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	244,694	244,694	244,694	244,694	244,694	244,694	244,694 0	244,694	244,694	0	0	0	0	0	0	0	0	0
Social Rent Grant and Subsidy	-				0	0	0	0 0	0	0	0 0	0 0	0	0	0	0 0	0	0	0	0	0	0	0	0	0
INCOM	E	0	0	0	0	0	0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	0	0	0	0	0	0	0	0	0
EXPENDITURE Stamp Duty		40,243																							
Easements etc. Legals Acquisition		0 15,223																							
Planning Fee		20,790		470.000																					
Architects QS		176,603 17,660		176,603 17,660																					
Planning Consultants Other Professional		35,321 52,981		35,321 52,981																					
Build Cost - BCIS Base			0	214,603	429,206	643,808	643,808	643,808	643,808	643,808	643,808	643,808	429,206	214,603	0	0	0	0	0	0	0	0	0	0	0
s106/CIL Contingency			0	41,667 5,365	83,333 10,730	125,000 16,095	125,000 16,095	125,000 16,095	125,000 16,095	125,000 16,095	125,000 16,095	125,000 16,095	83,333 10,730	41,667 5,365	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		52,000 0																							
Agents		0	0	0	0	0	0	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	0	0	0	0	0	0	0	0	0
Legals Misc. COSTS BEFORE LAND	INT AND PROFIT		0	0 544,200	523,269	784,904	784,904	830,364	830,364	830,364	830,364	830,364	568,729	307,095	45,460	45,460	0	0	0	0	0	0	0	0	0
COOTO BEI ONE ENID	JINI AND I KOITI	410,021		344,200	323,203	704,304	704,304	030,304	030,304	030,304	030,304	030,304	300,123	307,033	45,400	45,400			-						
For Residual Valuation	1 Land	1,014,861	21.385	21,706	30.195	38.497	50,848	63,384	57,307	51,139	44,879	38,525	32.075	21,604	7.052	0	0		0	0	0	0	0	0	0
	Profit on Costs Profit on GDV		21,303	21,700	30,133	30,497	30,040	00,304	31,301	31,133	44,073	30,323	32,013	21,004	7,002	Ü	Ü		Ü		0		Ü	0	1,897,500 132,135
	Cash Flow	-1,425,682	-21,385	-565,906	-553,464	-823,400	-835,751	405,114	411,190	417,358	423,619	429,973	698,057	970,162	1,246,349	1,253,401	0	0	0	0	0	0	0	0	-2,029,635
	Opening Balance Closing Balance		-1,447,067	-2,012,973	-2,566,437	-3,389,837	-4,225,588	-3,820,474	-3,409,284	-2,991,926	-2,568,307	-2,138,334	-1,440,278	-470,115	776,234	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	0
CASH FLOW FOR CIL A	ADDITIONAL PRO	FIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
INCOME	As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOM	E	0	0	0	0	0	0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	0	0	0	0	0	0	0	0	0
EXPENDITURE Land		161,250																							
Stamp Duty		8,063	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc. Legals Acquisition		0 2,419	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		20,790	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects QS		176,603 17,660	0	176,603 17,660	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants Other Professional		35,321 52,981	0	35,321 52,981	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	0	214,603	429,206	643,808	643,808	643,808	643,808	643,808	643,808	643,808	429,206	214,603	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL Post CIL s106			ļ	103,614	103,614	103,614 125,000	103,614 125,000	103,614 125,000	103,614 125,000	103,614 125,000	103,614 125,000	103,614 125,000	103,614 125,000	125,000	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals		0	0	5,365 0	10,730 0	16,095 0	16,095 0	16,095 0	16,095 0	16,095 0	16,095 0	16,095 0	10,730 0	5,365 0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		52,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents Legals		0	0	0	0	0	0	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAND	INT AND PROFIT	0 <b>527,087</b>	0 <b>0</b>	0 <b>606,147</b>	0 <b>543,549</b>	0 888,517	0 888,517	0 933,977	0 933,977	0 933,977	0 933,977	0 933,977	0 <b>714,009</b>	0 390,428	0 <b>45,460</b>	0 <b>45,460</b>	0	0	0	0	0 <b>0</b>	0	0	0 <b>0</b>	0 <b>0</b>
For CIL calculation	Interest		7,906	8,025	17,237	25,649	39,362	53,280	48,606	43,862	39,046	34,159	29,198	20,863	7,550	0	0	0	0	0	0	0	0	0	0
	Profit on cost Profit on GDV																								1,863,812 132,135
	1 1011 01 05 1																								
	Cash Flow		-7,906	-614,172	-560,787	-914,166	-927,879	311,604	316,278	321,022	325,838	330,725	555,654	887,570	1,245,851	1,253,401	0	0	0	0	0	0	0	0	-1,995,947
		0	-7,906 -534,993	-614,172 -1,149,164	-560,787 -1,709,951		-927,879 -3,551,996	311,604 -3,240,392	316,278 -2,924,114		325,838 -2,277,254	330,725 -1,946,529	555,654	887,570 -503,305	1,245,851 742,546	1,253,401 1,995,947	0 1,995,947	0 1,995,947	0 1,995,947	0 1,995,947	0 1,995,947	0 1,995,947	0 1,995,947	0	

SITE NAME	Site 7	Sheltered 40%														_									
INCOME	Av Size m2		Number 45		Price £/m2		GIA m2		DEVELOPMEN	IT COSTS							Planning fee ca Planning app fe		rate			Build Cost BCIS	/m2 1,716		
Market Housing	63.9		27		5,500		1,725		LAND	Land		/unit or m2 17,949		807,695			No dwgs No dwgs under	45 45		20,790		Over Extra Energy	0	0.00%	6
Shared Ownership			0		3,575		1,723			Stamp Duty Easements etc.		17,545	29,885				No dwgs over 50			20,790		Design Acc & Adpt	0		
Affordable Rent	63.9		18		1,915		1 150			Legals Acquisiti	on	1.50%							Total	20,790	1.	Water Small Sites	1	00/	v
	63.9						1,150		PLANNING												r	Site Costs	257	0% 15%	
Social Rent	63.9		0		1,285		0			Planning Fee Architects		5.00%	20,790 364,457				Stamp duty cal Land payment	lc - Residual		807,695			2,015		
Grant and Subsidy	Shared Owners Affordable Rent Social Rent				0	0				QS / PM Planning Consul Other Profession		0.50% 1.00% 1.50%	72,891												
SITE AREA - Net	0.50		90	/ha		11,689,750	2,875		CONSTRUCTION	ON															
SITE AREA - Gross	0.50	ha	90	/ha						Build Cost - BCI s106 / CIL	IS Based	2,015 2.50%	1,350,000				Ctown duty on	lo. Add Drofit	Total	29,885	ļ ī				
Sales per Quarter Unit Build Time	0	Quarters								Contingency Abnormals		2.50%	144,857 0				Stamp duty cal Land payment 125,000	ic - Add Profit	1%	161,250					
		Whole Site	Per ha NET	Per ha GROSS		RUN Residual N	MACRO ctrl+r osing balance =	0	FINANCE	Fees			52,000				250,000 500,000	1% 3%							
Residual Land Value Alternative Use Value		<b>807,695</b> 11,250	1,615,390	1,615,390 22,500		RUN CIL MACR	tO ctrl+l			Interest Legal and Valua	tion	6.00%	0	52,000			1,000,000 above	4% 5%							
Uplift Plus /ha		0 150,000		0 300,000			osing balance =	0	SALES										Total	6,450					_
Vial	ability Threshold	161,250		322,500		Check on phasing o				Agents Legals		3.0% 0.5%	58,449				Pre CIL s106		£/ Unit (all) Total	1,350,000		LIT	% GDV 0.00%	0	o
Additional Profit		797,837	£/m2 463						Developers Pro	Misc.			0	409,141	9,203,889	l r	Post CIL s106 CIL	30,000		1,350,000					
									Developers Pro	% Market DV % Affordable D	v	20.00% 6.00%			1,897,500 132,135		CIL	0	Total	1,350,000	_				
RESIDUAL CASH FLOW	V FOR INTEREST	Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6	Q3	Q4
INCOME UNITS Started		Q1	V42	5	Q4 5	Q1 5	Q2 5	<b>Q</b> 3	5	Q1 5	5	5	4	41	WZ	ų3	4	ų,	Q2	ws.	<b>Q4</b>	V1	42	43	Q4
Market Housing Shared Ownership					0	0	0	1,054,167	1,054,167	1,054,167	1,054,167	1,054,167	1,054,167	1,054,167 0	1,054,167	1,054,167 0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	244,694	244,694 0	244,694	244,694 0	244,694	244,694 0	244,694 0	244,694	244,694	0	0	0	0	0	0	0	0	0
Social Rent Grant and Subsidy INCOME	-	0	0	0	0	0	0	0 0 1,298,861	0	0 0 1,298,861	1,298,861	0 0	1,298,861	0 1,298,861	0 0 1,298,861	0 0 1,298,861	0	0	0	0	0	0	0	0	0
		0	U	U	U	0	U	1,298,861	1,298,861	1,298,861	1,290,861	1,298,861	1,298,861	1,296,861	1,298,861	1,290,001	U	0	U	U	U	- "			0
EXPENDITURE Stamp Duty		29,885																							
Easements etc. Legals Acquisition		0 12,115																							
Planning Fee		20,790																							
Architects QS		182,228 18,223		182,228 18,223																					
Planning Consultants Other Professional		36,446 54,668		36,446 54,668																					
Build Cost - BCIS Base			0	214,603	429,206	643,808	643,808	643,808	643,808	643,808	643,808	643,808	429,206	214,603	0	0	0	0	0	0	0	0	0	0	0
s106/CIL Contingency			0	50,000 5,365	100,000 10,730	150,000 16,095	150,000 16,095	150,000 16,095	150,000 16,095	150,000 16,095	150,000 16,095	150,000 16,095	100,000 10,730	50,000 5,365	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	o	0	0	0	0	0	0	0
Finance Fees		52,000 0																							
Legal and Valuation																									
Agents Legals		0	0	0	0	0	0	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAND	INT AND PROFIT	406,355	0	0 561,533	539,936	809,904	809,904	855,364	855,364	855,364	855,364	855,364	585,396	315,428	45,460	45,460	0	0	0	0	0	0	0	0	0
For Residual Valuation	Interest		18,211	18,484	27,184	35,691	48,375	61,249	55,515	49,696	43,789	37,793	31,707	21,481	7,052	0	0	0	0	0	0	0	0	0	0
	Profit on Costs Profit on GDV																								1,897,50 132,13
	Cash Flow	-1,214,050	-18,211	-580,017	-567,120	-845,595	-858,278	382,248	387,982	393,802	399,709	405,704	681,758	961,952	1,246,349	1,253,401	0	0	0	0	0	0	0	0	-2,029,6
	Opening Balance Closing Balance		-1,232,261	-1,812,278	-2,379,398	-3,224,992	-4,083,271	-3,701,022	-3,313,040	-2,919,239	-2,519,530	-2,113,825	-1,432,067	-470,115	776,234	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	0
CASH FLOW FOR CIL A		Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME	As Above E	0	0	0	0	0	0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	0	0	0	0	0	0	0	0	0
EXPENDITURE		161,250																							
Land																									
Stamp Duty Easements etc.		6,450 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		2,419	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee Architects		20,790 182,228	0	0 182,228	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS Planning Consultants		18,223 36,446	0	18,223 36,446	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		54,668	0	54,668	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base POTENTIAL CIL		0	0	214,603 79,784	429,206 79,784	643,808 79,784	643,808 79,784	643,808 79,784	643,808 79,784	643,808 79,784	643,808 79,784	643,808 79,784	429,206 79,784	214,603	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106			_			150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals		0	0	5,365 0	10,730 0	16,095 0	16,095 0	16,095 0	16,095 0	16,095 0	16,095 0	16,095 0	10,730 0	5,365 0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		52,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		0	0	0	0	0	0	0 38,966	38,966	38,966	0 38,966	0 38,966	0 38,966	38,966	38,966	0 38,966	0	0	0	0	0	0	0	0	0
A		0	0	0	0	0	0	6,494 0	6,494 0	6,494	6,494 0	6,494 0	6,494	6,494	6,494	6,494 0	0	0	0	0	0	0	0	0	0
				591,317	519,719	889,687	889,687	935,147	935,147	935,147	935,147	935,147	715,180	415,428	45,460	45,460	0	ō	0	0	0	0	0	0	0
Legals Misc.	INT AND PROFIT	534,474	0	331,317				,																	
Legals Misc. COSTS BEFORE LAND I	INT AND PROFIT	534,474	0		210,110																				
Legals Misc. COSTS BEFORE LAND I	Interest Profit on cost		8,017	8,137	17,129	25,182	38,905	52,834	48,171	43,437	38,633	33,757	28,808	20,485	7,540	0	0	0	0	0	0	0	0	0	
Legals Misc. COSTS BEFORE LAND I	Interest Profit on cost Profit on GDV		8,017	8,137	17,129	25,182	38,905	52,834	48,171	43,437		33,757											0	0	1,864,43 132,13
Legals Misc. COSTS BEFORE LAND I For CIL calculation	Interest Profit on cost	-534,474 0									38,633 325,080 -2,250,475		28,808 554,874 -1,365,645	20,485 862,948 -502,697	7,540 1,245,861 743,164	0 1,253,401 1,996,565	0 1,996,565	0 1,996,565	0 0 1,996,565	0 0 1,996,565	0	0	0		0 1,864,43 132,13 -1,996,5

	Site 8 S	Sheltered 40%							]																
INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2		DEVELOPME	NT COSTS							Planning fee o	alc				Build Cost	/m2	1	
Market Housing	m2 63.9	60%	45 27		£/m2 5.500		m2 1.725		LAND	Land		/unit or m2 13,345	Total	600 529			Planning app fo No dwgs No dwgs under	dwgs 45 45	rate 462	20.790		BCIS Over Extra Energy	1,716	0.00%	6
Shared Ownership	63.9	0%	2/		3,575	9,487,500	1,725			Stamp Duty Easements etc.		13,345	19,526	600,529			No dwgs over	. 0	138 Total	20,790		Design Acc & Adpt	0		
Affordable Rent	63.9	40%	10		1,915	2,202,250	1,150			Legals Acquisit	ion	1.50%	9,008	28,534					Total	20,790		Water Small Sites	1	000	
Social Rent	63.9	0%			1,285	0	1,150		PLANNING	Planning Fee			20.790				Stamp duty ca	in - Residual				Site Costs	257 2,015	0% 15%	
Grant and Subsidy S	Shared Ownershi	nip				0				Architects QS / PM		5.00%	375,707 37,571				Land payment			600,529			•		
A	Affordable Rent Social Rent				0	0				Planning Consu Other Professio	ultants onal	1.00%	75,141 112,712	621,921											
SITE AREA - Not SITE AREA - Gross	0.50 h	ha	90	/ha		11,689,750	2,875		CONSTRUCT	TION Build Cost - BC		2.015	5 794 275						Total	19.526					
SITE AREA - Gross	0.50 h	ha	90	/ha						Build Cost - BC s106 / CIL Contingency	IS Based	2,015	5,794,275 1,575,000 144,857				L	ic - Add Profit	Total	19,526					
Sales per Quarter Unit Build Time	0	Quarters								Abnomals		2.50%	144,857	7,514,132			Land payment 125,000	IC - Add Profit	1%	161,250					
Ont Baid Time	3 (		Per ha NFT	Per ha GROSS		RUN Residual M	IACRO ctrl+r ing balance = 1	0	FINANCE	Fees			52,000				250,000 500,000	1%	3% 4%						
Residual Land Value Alternative Use Value		600,529 11,250	1,201,058	1,201,058 22,500	l	RUN CIL MACRO	D ctrl+l			Interest Legal and Value	ation	6.00%	0	52,000			1,000,000 above	3% 4% 5%	0% 4%						
Uplift Plus /ha	0% 300,000	150,000		300,000			ing balance = 1	0	SALES										Total	6,450					_
Viabili	ilty Threshold	161,250		322,500	Į.	Check on phasing di				Agents Legals		3.0% 0.5%	350,693 58,449				Pre CIL s106	35,000 8	E/ Unit (all) Total	1,575,000		LIT	% GDV 0.00%		0
Additional Profit		557,789	Um2 323	l					Developers P	Misc.			0	409,141	9,226,257		Post CIL s106	35,000	£/ Unit (all)	1,575,000					
									Developers P	% Market DV % Affordable D	v	20.00%			1,897,500 132,135		CIL	0	£/m2 Total	1,575,000					
RESIDUAL CASH FLOW F	FOR INTEREST	т	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
INCOME UNITS Started		Q1	Q2	Q3	Q4 5	Q1 E	Q2	Q3 5	Q4	Q1	Q2 E	Q3 5	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started Market Housing Shared Ownership				5	0	0	0	1,054,167	1,054,167	1,054,167	1,054,167	1,054,167	1,054,167	1,054,167	1,054,167	1,054,167	0	0	0	0	0	0	0	0	0
Affordable Rent Social Rent					0	0	0	244,694 0	244,694 0	244,694 0	244,694 0	244,694 0	244,694 0	244,694 0	244,694 0	244,694 0	0	0	0	0	0	0	0	0	0
Grant and Subsidy INCOME		0	0	0_	0	0	0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	0	0	0	0	0	0	0	0	0
EXPENDITURE																									
Stamp Duty Easements etc. Legals Acquisition		19,526 0 9,008																							
Planning Fee		20,790																							
Architects QS		407.050		187,853 18,785 37,571																					
Planning Consultants Other Professional		18,785 37,571 56,356		37,571 56,356																					
Build Cost - BCIS Base			0	214,603	429,206	643,808	643,808	643,808	643,808	643,808	643,808	643,808	429,206	214,603	0	0	0	0	0	0	0	0	0	0	0
s106/CIL Contingency			0	58,333 5,365	116,667 10,730	175,000 16,095	175,000 16,095	175,000 16,095	175,000 16,095	175,000 16,095	175,000 16,095	175,000 16,095	116,667 10,730	58,333 5,365	0	0	0	0	0	0	0	0	0	0	0
Abnormals Finance Fees			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		52,000 0																							
Agents Legals			0	0	0	0	0	38,966 6.494	38,966 6.494	38,966 6.494	38,966 6.494	38,966 6.494	38,966 6.494	38,966 6.494	38,966 6.494	38,966 6.494	0	0	0	0	0	0	0	0	0
Agents Legals Misc. COSTS BEFORE LAND IN	NT AND PROF	0	0	0	0 0 556,602	0 0 834,904	0 0 834,904	38,966 6,494 880,364	38,966 6,494 880,364	38,966 6,494 880,364	38,966 6,494 880,364	38,966 6,494 880,364	38,966 6,494 602,063	38,966 6,494 323,761	38,966 6,494 <b>45,460</b>	38,966 6,494 45,460	0	0	0	0	0 0	0	0	0	0
Misc. COSTS BEFORE LAND IN	L	0 0 401,890	0		0 0 556,602	0 0 834,904		38,966 6,494 880,364	38,966 6,494 880,364	38,966 6,494 880,364			38,966 6,494 <b>602,063</b>	38,966 6,494 323,761		38,966 6,494 45,460	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAND IN For Residual Valuation	Land Interest	0	0 0 0	0													0	0 0	0	0 0	0 0	0	0 0	0 0	0
Misc. COSTS BEFORE LAND IN For Residual Valuation	Land	0 0 401,890	0	0 0 578,866	556,602	834,904	834,904	880,364	880,364	880,364	880,364	880,364	602,063	323,761	45,460	45,460	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAND IN For Residual Valuation P F	Land Interest Profit on Costs Profit on GDV Cash Flow	0 0 401,890 600,529	0	0 0 578,866	556,602	834,904	834,904	880,364	880,364	880,364	880,364	880,364	602,063	323,761	45,460	45,460	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAND IN For Residual Valuation P F	Land Interest Profit on Costs Profit on GDV	0 0 401,890 600,529	15,036	0 0 578,866 15,262	556,602 24,174	834,904 32,885	<b>834,904</b> 45,902	880,364 59,114	880,364 53,724	880,364 48,252	880,364 42,698	880,364 37,061	602,063 31,340	323,761 21,358	<b>45,460</b> 7,052	<b>45,460</b> 0	0	0	0	0	0	0	0	0	0 1,897,500 132,135
Misc. COSTS BEFORE LAND IN For Residual Valuation P F	Land Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balance	0 0 401,890 600,529 -1,002,418 0 -1,002,418	15,036	0 0 578,866 15,262	556,602 24,174 -580,776	834,904 32,885 -867,789	834,904 45,902 -880,806	880,364 59,114 359,383	53,724 364,774	880,364 48,252 370,245	42,698 375,799	37,061 381,436	602,063 31,340 665,459	323,761 21,358 953,742	<b>45,460</b> 7,052 1,246,349	0 1,253,401	0	0	0	0	0	0	0	0	0 1,897,500 132,135
Misc. COSTS BEFORE LAND IN For Residual Valuation P F C C CASH FLOW FOR CIL AD INCOME	Land Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balance	0 0 401,890 600,529 -1,002,418 0 -1,002,418 OFIT	15,036 -15,036 -1,017,455	0 578,896 15,262 -594,128 -1,611,583	556,602 24,174 -580,776 -2,192,359	32,885 -867,789 -3,060,148	834,904 45,902 -880,806 -3,940,954 	59,114 59,383 -3,581,571	\$80,364 53,724 564,774 -3,216,797	880,364 48,252 370,245 -2,846,551	880,364 42,698 375,799 -2,470,752 Year 3	37,061 381,436 -2,089,316	602,063 31,340 665,459 -1,423,857	323,761 21,358 21,358 953,742 -470,115	7,052 1,246,349 776,234 Year 4	45,460 0 1,253,401 2,029,635	0 0 2,029,635	0	0 0 2,029,635 Year 5	0	0 0 2,029,635	0 0 0 2,029,635	0 0 2,029,635	0	0 1,897,500 132,135
Misc. COSTS BEFORE LAND IN For Residual Valuation P F G C CASH FLOW FOR CIL AD  NCOME NCOME	Land Interest Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc DDITIONAL PRO	0 0 401,890 600,529 -1,002,418 0 -1,002,418	15,036 -15,036 -1,017,455 Year 1	0 578,866 15,262 -594,128 -1,611,583	556,602 24,174 -580,776 -2,192,359	32,885 -867,789 -3,060,148	834,904 45,902 -880,806 -3,940,954 Year 2	59,114 59,383 359,383	\$80,364 53,724 364,774 -3,216,797	880,364 48,252 370,245 -2,846,551	880,364 42,698 375,799 -2,470,752 Year 3	37,061 37,061 381,436 -2,089,316	602,063 31,340 665,459 -1,423,857	323,761 21,358 253,742 470,115	45,460 7,052 1,246,349 776,234	45,460 0 1,253,401 2,029,635	0 0 2,029,635	0 0 2.029,635	0 0 2,029,635	0 0 2,029,635	0 0 2,029,635	0 0 2,029,635	0 0 0 2,029,635 Year 6	0 0 2,029,635	0 1,897,500 132,135 -2,029,635
Misc. COSTS BEFORE LAND IN For Residual Valuation P F C C CASH FLOW FOR CIL AD INCOME	Land Interest Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc DDITIONAL PRO	0 0 401,890 600,529 -1,002,418 0 -1,002,418 OFIT	15,036 -15,036 -1,017,455 Year 1	0 578,896 15,262 -594,128 -1,611,583	556,602 24,174 -580,776 -2,192,359	32,885 -867,789 -3,060,148	834,904 45,902 -880,806 -3,940,954 	59,114 59,383 -3,581,571	\$80,364 53,724 564,774 -3,216,797	880,364 48,252 370,245 -2,846,551	880,364 42,698 375,799 -2,470,752 Year 3	37,061 381,436 -2,089,316	602,063 31,340 665,459 -1,423,857	323,761 21,358 21,358 953,742 -470,115	7,052 1,246,349 776,234 Year 4	45,460 0 1,253,401 2,029,635	0 0 2,029,635	0 0 2.029,635	0 0 2,029,635 Year 5	0 0 2,029,635	0 0 2,029,635	0 0 0 2,029,635	0 0 0 2,029,635 Year 6	0 0 2,029,635	0 1,897,500 132,135 -2,029,635
Mac. COSTS BEFORE LAND IN For Residual Valuation P F G CABH FLOW FOR CIL AD NCOME EXPENDITURE Land Slaup Duly Slaup Duly Slaup Duly Slaup Duly	Land Interest Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc DDITIONAL PRO	0 0 401,890 600,529 -1,002,418 0 0 0 0 161,250 6,450 0	15,036 -15,036 -1,017,455 Year 1	0 578,896 15,262 -594,128 -1,611,583	556,602 24,174 -580,776 -2,192,359	32,885 -867,789 -3,060,148	834,904 45,902 -880,806 -3,940,954 	59,114 59,383 -3,581,571	\$80,364 53,724 564,774 -3,216,797	880,364 48,252 370,245 -2,846,551	880,364 42,698 375,799 -2,470,752 Year 3	37,061 381,436 -2,089,316	602,063 31,340 665,459 -1,423,857	323,761 21,358 21,358 953,742 -470,115	7,052 1,246,349 776,234 Year 4	45,460 0 1,253,401 2,029,635	0 0 2,029,635	0 0 2.029,635	0 0 2,029,635 Year 5	0 0 2,029,635	0 0 2,029,635	0 0 0 2,029,635	0 0 0 2,029,635 Year 6	0 0 2,029,635	0 1,897,500 132,135 -2,029,635 0
Mac. COSTS BEFORE LAND IN FOR Residual Valuation P F CABH FLOW FOR CE, AD NCOME  EXPENDITURE Land Land Land Land Land Land Land Land	Land Interest Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc DDITIONAL PRO	0 0 0 401,890 600,529 -1,002,418 0 1,002,418 0 0 161,250 6,450 0 0 2,419	15,036 -15,036 -1,017,455 Year 1	0 0 578,866 15,262 15,262 -594,128 -1,611,583 Q3 0	556,602 24,174 -580,776 -2,192,359 Q4 0	32,885 -867,789 -3,060,148	834,904 45,902 -880,806 -3,940,954 	59,114 59,383 -3,581,571	53,724 53,774 364,774 -3,216,797 Q4 1,298,861	880,364 48,252 370,245 -2,846,551	880,364 42,698 375,799 -2,470,752 Year 3	37,061 381,436 -2,089,316	602,063 31,340 665,459 -1,423,857	323,761 21,358 21,358 953,742 -470,115	7,052 1,246,349 776,234 Year 4	45,460 0 1,253,401 2,029,635	0 0 2,029,635	0 0 2.029,635	0 0 2,029,635 Year 5	0 0 2,029,635	0 0 2,029,635 Q4 0	0 0 0 2,029,635	0 0 0 2,029,635 Year 6	0 0 2,029,635	0 1,897,500 132,135 -2,029,635 0
Miss.  COSTS BEFORE LAND IN  FOR Residual Valuation  P  FOR Residual Valuation  P  CASH FLOW FOR CE. AD  NCOME  EXPENDITURE  Land  Burp Duly Essement etc.  Langels Acquisition  Flaming Fee  Activities	Land Interest Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc DDITIONAL PRO	0 0 401,890 600,529 -1,002,418 0 -1,002,418 0 1,002,418 0 0 0 1,002,418 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	15,036 -15,036 -1,017,455 Year 1	0 0 578,866 15,262 -594,128 -1,611,583 0 0 0 0 0	556,602  24,174  -580,776  -2,192,359  Q4  0  0  0  0	32,885 -867,789 -3,060,148	834,904 45,902 -880,806 -3,940,954 	59,114 59,383 -3,581,571	53,724 53,774 364,774 -3,216,797 Q4 1,298,861	880,364 48,252 370,245 -2,846,551	880,364 42,698 375,799 -2,470,752 Year 3	37,061 381,436 -2,089,316	602,063 31,340 665,459 -1,423,857	323,761 21,358 21,358 953,742 -470,115	7,052 1,246,349 776,234 Year 4	45,460 0 1,253,401 2,029,635	0 0 2,029,635	0 0 2.029,635	0 0 2,029,635 Year 5	0 0 2,029,635	0 0 2,029,635 Q4 0	0 0 0 2,029,635	0 0 0 2,029,635 Year 6	0 0 2,029,635	0 1,897,500 132,135 -2,029,635 0
Mac. COSTS BEFORE LAND IN FOR Residual Valuation For Residual Valuation P P P C C C C C C C C C C C C C C C C	Land Interest Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc DDITIONAL PRO	0 0 0 401,890 600,529 1,002,418 0 1,002,418 0 1,002,418 0 161,250 0 0 0 161,250 0 17,790 187,700 187,700 187,700 187,700 187,700 187,700 187,700 187,700 187,700 187,700 187,700 187,7	0 15,036 -15,036 -1,017,455 Year 1 Q2 0 0	0 0 578,866 15,262 -594,128 -1,611,583 0 0 0 0 0 0 187,853 18,785	556,602  24,174  -580,776  -2,192,359  Q4  0  0  0  0  0	834,904  32,885  -867,789  -3,060,148  Q1  0  0  0  0  0  0	834,904  45,902  45,902  -880,806 -3,940,954  Year 2  0  0  0  0 0	\$80,364 59,114 359,383 -3,581,571 Q3 1,298,861 0 0 0 0	\$80,364 53,724 364,774 -3,216,797 Q4 1,298,861 0 0 0 0 0	880,364 48,252 370,245 -2,846,551	880,364  42,698  375,799  2,470,752  Year 3  Q2  1,298,861	37,061 381,436 -2,089,316	602,063 31,340 665,459 -1,423,857	323,761 21,358 21,358 953,742 -470,115	7,052 1,246,349 776,234 Year 4	45,460 0 1,253,401 2,029,635	0 0 2,029,635	0 0 2.029,635	0 0 2,029,635 Year 5	0 0 2,029,635	0 0 2,029,635 Q4 0	0 0 0 2,029,635	0 0 0 2,029,635 Year 6	0 0 2,029,635	0 1,897,500 132,135 -2,029,635 0 0 0
Mac. COSTS BEFORE LAND IN FOR Residual Valuation For Residual Valuation P COSTS BEFORE LAND IN FOR RESIdual Valuation P COSTS BEFORE LAND RECOME  EXPENDITURE Land Bump Dup Esseneres atc. Lagola Acquistion Paring For Actions Actions Consultration Polar Professional	Land Interest Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc DDITIONAL PRO	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	15,036 -15,036 -1,017,455 Year 1	0 0 578,866 15,262 -594,128 -1,611,583 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	556,602  24,174  -580,776  -2,192,359  Q4  0  0  0  0  0  0	834,904  32,885  -867,789  -3,060,148  Q1  0  0  0  0  0  0	834,904  45,902  -880,806 -3,940,954  Year 2  0  0  0 0 0 0	\$80,364 59,114 359,383 -3,581,571 Q3 1,298,861 0 0 0 0 0	\$80,364 53,724 364,774 -3,216,797 Q4 1,298,861 0 0 0 0 0	880,364  48,252  370,245  -2,846,551  01  1,298,861	880,364  42,698  375,799  2,470,752  Year 3  Q2  1,298,861	381,436 -2,089,316 -2,089,316 -0 0 0 0 0	602,063 31,340 665,459 -1,423,857 Q4 1,298,861	323,761 21,358 21,358 253,742 470,115  G1 1,298,861 0 0 0 0 0 0	7,052 1,246,349 776,234 Year 4	45,460 0 1,253,401 2,029,635	0 0 2,029,635	0 0 2.029,635	0 0 2,029,635 Year 5 02 0	0 0 2,029,635	0 0 2,029,635 Q4 0	0 0 0 2,029,635	0 0 0 2,029,635 Year 6	0 0 2,029,635	0 1,897,500 132,135 -2,029,635 0 0
Mac. COSTS BEFORE LAND IN COSTS BEFORE COSTS BEF	Land Interest Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc DDITIONAL PRO	0 0 0 401,890 600,529 1,002,418 0 1,002,418 0 1,002,418 0 161,250 0 0 0 2,419 2,419 2,419 2,419 2,419 2,419 2,419 3,757 3,757 4,755 3,757	0 15,036 -15,036 -1,017,455 Year 1 Q2 0 0	0 0 578,866 15,262 -594,128 -1,611,583 0 0 0 0 0 0 187,853 18,785	556,602  24,174  -580,776  -2,192,359  Q4  0  0  0  0  0  0  0  0  0  0  0  0  0	834,904  32,885  -867,789  -3,060,148  Q1  Q1  Q  Q  Q  Q  Q  Q  Q  Q  Q  Q	834,904  45,902  -890,806  -3,940,954  Year 2  0  0  0  0  0  643,808 55,779	880,364  59,114  359,383  -3,581,571  Q3  1,298,861  0 0 0 0 0 643,808 55,779	53,724 53,724 364,774 -3,216,797 Q4 1,298,861 0 0 0 0 0 643,808 65,779	880,364  48,252  370,245  -2,846,551  01  1,298,861  0 0 0 0 0 643,808 65,779	880,364  42,698  375,799  2,470,752  Year 3  Q2  1,298,861  0 0 0 0 0 0 643,808 655,779	381,436 381,436 -2,089,316 23 1,298,861	602,063 31,340 665,459 -1,423,857 Q4 1,298,861 0 0 0 0 429,206 55,779	323,761 21,358 21,358 253,742 470,115 Q1 1,298,861 0 0 0 0 0 214,603	7,052 1,246,349 776,234 Year 4	45,460 0 1,253,401 2,029,635	0 0 2,009,636	0 0 2.029,635	0 0 2,029,635 Year 5	0 0 2,029,635	0 0 2,029,635 Q4 0	0 0 0 2,029,635	0 0 0 2,029,635 Year 6	0 0 2,029,635	0 0 1,897,500 132,135 -2,029,635 0 0
Motion CONTRACTOR CAND TO THE CONTRACTOR CAND THE CAN	Land Interest Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc DDITIONAL PRO	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 15,036 -15,036 -1,017,455 Year 1 Q2 0 0	0 0 578,866 15,262 -594,128 -1,611,583 -0 0 0 0 187,853 18,785 56,366 56,366 55,766	24,174 -580,776 -2,192,359 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	834,904  32,885  -867,789  -3,060,148  Q1  0  0  0  0  0  0  0  0  10  55,779  175,000	834,904  45,902  -890,806  -3,940,954  Year 2  0  0  0  0  0  643,808  55,779  175,000  16,095	880,364  59,114  359,383  -3,581,571  Q3  1,298,861  0  0  0  0  0  641,808  55,779  176,000	53,724  53,724  364,774  -3,216,797  Q4  1,298,861  0 0 0 0 0 0 643,808 655,779 175,000	880,364  48,252  370,245  2,846,551  0  1,298,861  0  0  0  0  0  0  643,808  55,779  176,000	880,364  42,698  375,799  2,470,752  Year 3  Q2  1,298,861  0  0  0  0  0  0  643,808 655,708 655,708 16,000	37,061 381,436 -2,089,316 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	602,063 31,340 665,459 -1,423,857 Q4 1,298,861 0 0 0 0 429,206 55,779 175,000	323,761  21,358  953,742  470,115  O1  1,298,861  0  0  0  0  214,803  175,000  5,365	7,052 1,246,349 776,234 Year 4	45,460 0 1,253,401 2,029,635	0 0 2,029,635	0 0 2.029,635	0 0 2,029,635 Year 5 02 0	0 0 2,029,635	0 0 2,029,635 Q4 0	0 0 0 2,029,635	0 0 0 2,029,635 Year 6	0 0 2,029,635	0 1,897,500 132,135 -2,029,635 0 0
Mosc.  COSTS BEFORE LAND IN  For Residual Valuation  For Residual Valuation  For Residual Valuation  For Residual Valuation  CASH FLOW FOR CIL. AD  NCOME  EXPENDITURE  LAND  Blamp Duty  Company  Blamp Duty  Blamp Duty  Blamp Duty  Company  Company  Company  Company  Company  Company  Abcommish  Flamans Flass	Land Interest Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc DDITIONAL PRO	0 0 0 401,890 401,890 401,890 401,890 41,002,418 0 1,002,418 0 0 0 2,419 20,790 187,853 18,785 37,571 56,356 0	0 15,036 -15,036 -1,017,455 Year 1 Q2 0 0	0 0 578,866 15,262 -594,128 -1,611,583 0 0 0 187,853 18,785 18,785 18,785 18,785 18,785 18,785 18,785 18,785 18,785 18,785 18,686	24,174 -580,776 -2,192,359 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	834,994  32,885  -867,789  -3,060,148  Q1  0  0  0  0  0  0  0  613,808  55,779  175,000	834,904  45,902  -890,806  -3,940,954  Year 2  0  0  0  0  0  0  0  0  643,808 55,779	880,364  59,114  369,383  -3,581,571  Q3  1,298,861  0 0 0 0 0 643,808 55,779 175,000 0 0	\$80,364 53,724 364,774 -3,216,797 0 1,298,861 0 0 0 0 0 0 643,808 55,779 175,000 16,000 0	880,364  48,252  370,245  2,846,551  01  1,298,861  0  0  0  0  0  0  643,808  55,779	880,364 42,698 375,799 2,470,752 Year 3 Q2 1,298,861 0 0 0 0 0 0 643,808 655,779	880,364  37,061  381,436  -2,089,316  C3  1,298,961  0  0  0  0  0  643,808  65,779  175,000	602,063 31,340 665,459 -1,423,857 Q4 1,296,861 0 0 0 0 429,206 55,779	323,761 21,358 21,358 953,742 470,115 01 1,299,861 0 0 0 0 0 0 0 0	7,052 1,246,349 776,234 Year 4	45,460 0 1,253,401 2,029,635	0 0 2,009,636	0 0 2.029,635	0 0 2,029,635 Year 5 02 0	0 0 2,029,635	0 0 2,029,635 Q4 0	0 0 0 2,029,635	0 0 0 2,029,635 Year 6	0 0 2,029,635	0 0 1,897,500 132,135 -2,029,635 0 0
CASH FLOW FOR CIL ADD  For Residual Valuation  For Residual Valuation  For Residual Valuation  For Residual Valuation  RECOME	Land Interest Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc DDITIONAL PRO	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 15,036 -15,036 -1,017,455 Year 1 Q2 0 0	0 0 578,866 15,262 -594,128 -1,611,583 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	24,174 -580,776 -2,192,359 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	32,885  -867,789  -3,060,148  Q1  Q1  Q  Q  Q  Q  Q  Q  Q  Q  Q  Q	894,904  45,902  -890,806  -3,960,964  Year 2  0  0  0  0  0  0  0  0  0  0  16,078	880,364 59,114 59,114 359,383 -3,581,571 0 0 0 0 0 0 613,808 55,779 175,006 0 0	980,364 53,724 364,774 -3,216,797 04 1,298,861 0 0 0 0 0 643,808 55,779 175,000 18,005 0 0	880,964 48,252 370,245 2,846,651 01 1,298,861 0 0 0 0 0 0 0 643,865,879 175,000 16(0)5	880,364  42,698  42,698  375,799  2,470,752  Year 3  0  0  0  0  0  643,808 655,779 175,000 16,005 0  0	381,436 37,061 381,436 -2,089,316 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	02,063 31,340 665,459 -1,423,867 Q4 1,298,861 0 0 0 0 0 0 429,206 56,779 176,000 0 0	21,358 21,358 21,358 253,742 470,115  Q1 1,298,861 0 0 0 0 214,603 175,000 5,365 0 0 0	45,460  7,062  1,246,349  776,234  Year 4  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	45,460 0 1,253,401 2,029,835 0 0 0 0 0 0 0	0 0 2,009,635	0 0 2.029,635	0 0 2,029,635 Year 5 0 0 0 0 0 0	0 0 2,029,635	0 0 2,2029,635 0 0 0 0 0 0 0 0	0 2,029,636	0 0 0 2,029,635 Year 6	0 0 2,009,636	9 1,897,500 132,136 -2,029,635 0
Mosc.  COSTS BEFORE LAND IN  For Residual Valuation  For Residual Valuation  For Residual Valuation  For Residual Valuation  CASH FLOW FOR CIL. AD  NCOME  EXPENDITURE  LAND  Blamp Duty  Company  Blamp Duty  Blamp Duty  Blamp Duty  Company  Company  Company  Company  Company  Company  Abcommish  Flamans Flass	Land Interest Interest Profit on Costs Profit on GDV Cash Flow Opening Balanc Closing Balanc DDITIONAL PRO	0 0 0 401,890 401,890 401,890 11,002,418 0 11,002,418 0 11,002,418 0 11,002,419 0 11,002,419 11,7,853 18,785 13,7,675 63,356 0 0 0 0 0	0 15,036 -15,036 -1,017,455 Year 1 Q2 0 0	0 0 578,866 15,262 -594,128 -1,611,583 0 0 0 0 0 0 0 187,863 18,763 17,771 5,771 5,771 5,771 5,775 5,779	24,174 -580,776 -2,192,359 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	32,885  -867,789  -3,060,146  0  0  0  0  0  0  0  643,808 55,779 175,006 0	894,904  45,902  -890,806  -3,960,964  Year 2  0  0  0  0  0  0  0  0  0  0  16,078	880,364  59,114  369,383  -3,581,571  Q3  1,298,861  0 0 0 0 0 643,808 55,779 175,000 0 0	\$80,364 53,724 364,774 -3,216,797 0 1,298,861 0 0 0 0 0 0 643,808 55,779 175,000 16,000 0	880,964 48,252 370,245 2,846,651 01 1,298,861 0 0 0 0 0 0 641,806 176,000 16(,05)	42,698 42,698 375,799 2,470,752 Year 3 02 1,298,861 0 0 0 0 0 0 0 643,8789 657,799 0 175,000	37,061 381,436 -2,089,316 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	602,063  31,340  665,459  -1,423,857  Q4  1,298,861  0 0 0 0 0 429,205 55,779 175,000 10,730 0	323,761  21,358  953,742  470,115  O1  1,298,861  0  0  0  0  214,803  175,000  5,365	7,052 1,246,349 776,234 Year 4	45,460 0 1,253,401 2,029,635	0 0 2,009,636	0 0 2.029,635	0 0 2,029,635 Year 5 02 0	0 0 2,029,635	0 0 2,029,635 Q4 0	0 0 0 2,029,635	0 0 0 2,029,635 Year 6	0 0 2,029,635	0 1,897,500 132,135 -2,029,635 0 0 0 0 0 0 0
COSTS BEFORE LAND IN FOR Residual Valuation  CASH FLOW FOR CL. AD  NCOME  EXPENDITURE Land Residual Land Residual Land Residual For Residual Sump Day Section For Residual Land Residual Land Residual For Residual Land R	Lance (Territoria)	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 15,036 -15,036 -1,017,455 Year 1 Q2 0 0	0 0 578,866 15,262 -594,128 -1,611,583 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	24,174 -580,776 -2,192,359 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	32,885  -867,789  -3,060,148  Q1  Q1  Q  Q  Q  Q  Q  Q  Q  Q  Q  Q	894,904  45,902  -890,806  -3,960,964  Year 2  0  0  0  0  0  0  0  0  0  0  16,078  55,779  0  16,095	59,114  59,114  369,383  -3,581,571  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	980,364 53,724 364,774 -3,216,797 Q4 1,298,861 0 0 0 0 0 0 0 0 0 0 155,079 16,095 0 0 0 33,966	880,364  48,252  370,245  -2,846,651  01  1,298,861  0  0  0  0  0  643,808 65,779 175,000 16,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	880,364 42,698 42,698 375,799 2,470,752 Year 3 Q2 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	880,364 37,061 381,436 2,089,316 03 1,298,961 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	692,063 31,340 665,459 04 1,298,841 0 0 0 0 429,206 65,779 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	21,358 21,358 21,358 953,742 470,115 C1 1,298,861 0 0 0 0 214,603 775,000 5,366 0 0 0 38,566	45,460 7,062 1,246,349 776,234 Year 4 02 1,298,861	45,460 0 1,253,401 2,009,636 0 0 0 0 0 0 0 0 0 0 0	0 0 2,009,635	0 0 2.029,635	0 0 2,029,635 Year 5 0 0 0 0 0 0	0 0 2,029,635	0 0 2,2029,635 0 0 0 0 0 0 0 0	0 2,029,636	0 0 0 2,029,635 Year 6	0 0 2,009,636	0 1,897,500 132,135 -2,029,635 0 0 0 0 0 0 0
COSTS BEFORE LAND IN For Residual Valuation MCOME MCOME MCOME MCOME BEFORE LAND IN FORMATION BUTTON BUTT	Lance (Territoria)	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 15,036 -15,036 -1,017,455 Year 1 Q2 0 0	0 0 578,866 15,262 -594,128 -1,611,583 0 0 0 0 0 187,863 37,571 56,356 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	556,602 24,174 -580,776 -2,192,359 -0 0 0 0 0 0 422,05 55,706 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	32,895 32,895 -867,789 -3,060,148 0 0 0 0 0 0 0 0 0 0 0 0 0	834,594 45,902 -880,200 -880,200 -880,200 -880,200 -880,200 -980,2	890,364 59,114 399,383 3,591,571 03 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	880,364 53,724 364,774 -3,216,797 -0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	880,364 48,252 370,245 2,846,651  Q1 1,298,861 0 0 0 0 0 0 643,808 643,808 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	880,364 42,698 42,698 375,799 -2,470,752 Year 3 02 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	880,364 37,061 381,436 -2,089,316 -2,089,316 0 0 0 0 0 0 0 0 0 643,808 0 643,879 176,000 16,006 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	662,063 31,340 665,459 04 1,423,867 04 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	21,358 21,358 21,358 253,742 470,115 21 21 21 21 21 21 21 21 21 21 21 21 21	1,246,349 7,062 1,246,349 776,234  Year 4  Q2 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	45,460 0 1,253,401 2,009,835 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 2,009,636	0 0 2.029,635	0 0 2,029,635 Year 5 0 0 0 0 0 0	0 0 2,029,635	0 0 2,009,856	0 2,029,636	0 0 0 2,029,635 Year 6	0 0 2,009,636	0 1,897,500 132,135 -2,029,835 0 0 0 0 0 0 0 0 0 0
Motion COOTS BEFORE LAND IN FOR Residual Valuation  For Residual Valuation  For Residual Valuation  For Residual Valuation  RECOME  BEOME  BEO	Land Profit on Costs Profit on GOSTs Profit on GDV Cash Flow Opening Balanc Cushing Balanc Cushing Balanc And Above  NT AND PROF	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 15,036 -15,036 -1,017,455 Year 1 Q2 0 0	0 0 578,866 15,262 -594,128 -1,611,583 0 0 0 0 0 187,863 37,571 56,356 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	556,602 24,174 -580,776 -2,192,359 -0 0 0 0 0 0 422,05 55,706 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	32,895 32,895 -867,789 -3,060,148 0 0 0 0 0 0 0 0 0 0 0 0 0	834,594 45,902 -880,200 -880,200 -880,200 -880,200 -880,200 -980,2	890,364 59,114 399,383 3,591,571 03 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	880,364 53,724 364,774 -3,216,797 -0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	880,364 48,252 370,245 2,846,651  Q1 1,298,861 0 0 0 0 0 0 643,808 643,808 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	880,364 42,698 42,698 375,799 -2,470,752 Year 3 02 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	880,364 37,061 381,436 -2,089,316 -2,089,316 0 0 0 0 0 0 0 0 0 643,808 0 643,879 176,000 16,006 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	662,063 31,340 665,459 04 1,423,867 04 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	21,358 21,358 21,358 253,742 470,115 21 21 21 21 21 21 21 21 21 21 21 21 21	1,246,349 7,062 1,246,349 776,234  Year 4  Q2 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	45,460 0 1,253,401 2,009,835 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 2,009,636	0 0 2.029,635	0 0 2,029,635 Year 5 0 0 0 0 0 0	0 0 2,029,635	0 0 2,009,856	0 2,029,636	0 0 0 2,029,635 Year 6	0 0 2,009,636	0 1,897,200 153,156 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
COSTS BEFORE LAND IN For Residual Valuation SCOME SCOME SCOME REPROPERTURE Langua Acquesto General Stamp Club General Stamp Club General Stamp Club General Stamp Consultation Other Professional State Club General Stamp State Club General State Ge	Land Profit on Costs Profit on GDV Cash Plaw Opening Balan Cush Plaw Opening Balan Cushing Balan Cushing Balan As Above	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	9 15,036 -15,036 -15,036 -1017,455 -1017,455 -0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 179,366 15,262 16	24,174  -680,776  -0  -0  -0  -0  -0  -0  -0  -0  -0  -	834,904 32,855 32,855 -867,789 -3,060,148 0 0 0 0 0 0 0 643,808 65,779 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	834,894 45,902 45,902 45,902 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	800,364 50,114 50,114 300,383 3,0641,571 03 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	990.364 53.724 364.774 -3.216.797 Q4 1.296.861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	48.252 370.246 2.246.551 01 0 0 0 0 0 0 0 0 0 0 0 0 0	890,364 42,698 42,698 375,799 2,470,762 Year 3 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	890.364 27,061 381,456 2,098.315 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	602,063 31,340 665,469 Q4 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	21,358 21,358 21,358 953,742 470,115 C1 1,298,861 0 0 0 0 214,603 214,603 2175,000 5,365 0 0 38,666 6,694 0 446,428	45,460 7,592 1,346,349 776,234 Year 4 02 0 0 0 0 0 0 0 0 0 45,460	45,460  1,253,401  1,259,661  0  0  0  0  0  0  0  0  0  0  0  0  0	0 0 2,009430 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 2.029,635	0 0 2,029,635 Year 5 0 0 0 0 0 0	0 0 2,029,635	0 0 0 2 2 0 2 5 5 5 6 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6	0 0 2,098,606 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 2,029,635 Year 6	0 0 2,009,636	9 1,897,500 132,136 -2,029,635 0 0 0 0 0 0 0 0 0
Moto. COSTS BEFORE LAND IN For Residual Valuation For Residual Valuation For Residual Valuation For Residual Valuation  CASH FLOW FOR CIL. AD MICOME  EXPENDITURE LANG BORNE LANG BORNE LANG BORNE COMME  For CIL BORNE COMME  For CIL BORNE COMME  FOR CONSILIATE CONTINUE CONTI	Large III Large	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	9 15,036 -15,036 -15,036 -1017,455 -1017,455 -0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 179,366 15,262 16	24,174  -680,776  -0  -0  -0  -0  -0  -0  -0  -0  -0  -	834,904 32,855 32,855 -867,789 -3,060,148 0 0 0 0 0 0 0 643,808 65,779 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	834,894 45,902 45,902 45,902 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	800,364 50,114 50,114 300,383 3,0641,571 03 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	990.364 53.724 364.774 -3.216.797 Q4 1.296.861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	48.252 370.246 2.246.551 01 0 0 0 0 0 0 0 0 0 0 0 0 0	890,364 42,698 42,698 375,799 2,470,762 Year 3 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	890.364 27,061 381,456 2,098.315 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	602,063 31,340 665,469 Q4 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	21,358 21,358 21,358 953,742 470,115 C1 1,298,861 0 0 0 0 214,603 214,603 2175,000 5,365 0 0 38,666 6,694 0 446,428	45,460 7,592 1,346,349 776,234 Year 4 02 0 0 0 0 0 0 0 0 0 45,460	45,460  1,253,401  1,259,661  0  0  0  0  0  0  0  0  0  0  0  0  0	0 0 2,009430 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 2.029,635	0 0 2,029,635 Year 5 0 0 0 0 0 0	0 0 2,029,635	0 0 0 2 2 0 2 5 5 5 6 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6	0 0 2,098,606 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 2,029,635 Year 6	0 0 2,009,636	0 1,897,200 153,156 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0

	Site 9	Sheltered 40%							]																
INCOME	Av Size m2	%	Number 45		Price £/m2	GDV	GIA m2		DEVELOPMEN	NT COSTS							Planning fee o	alc .	rate			Build Cost BCIS	/m2 1,716	3	
Market Housing	m2 63.9	60%	45		5,500	9,487,500	mz 1,725		LAND	Land		/unit or m2 8,741	Total	393.363			No dwgs No dwgs under	dwgs 45 45	462	20,790		Over Extra Energy	1,/16	0.009	%
Shared Ownership	63.9	0%			3,575	0	0			Stamp Duty Easements etc.			9,168				No dwgs over	0	138 Total	20,790		Design Acc & Adpt	4		
Affordable Rent	63.9	40%	18		1,915	2,202,250	1,150			Legals Acquisiti	ion	1.50%	5,900	15,069								Water Small Sites		0 01	%
Social Rent	63.9	0%	0		1,285	0	0		PLANNING	Planning Fee Architects		5.00%	20,790				Stamp duty ca	lc - Residual		393 363		Site Costs	257 2,011	7 15°	%
Grant and Subsidy	Shared Owners Affordable Ren	hip			0	0				QS / PM Planning Consu		5.00% 0.50% 1.00%	386,957 38,696 77,391				Land payment			393,363					
	Social Rent				0	0				Other Professio	onal	1.50%	116,087	639,921											
SITE AREA - Not SITE AREA - Gross	0.50 0.50	ha ha	90 90	/ha /ha		11,689,750	2,875		CONSTRUCT	Build Cost - BC	IS Based	2,015	5,794,275						Total	9,168					
										s106 / CIL Contingency		2.50%	1,800,000 144,857				Stamp duty ca	lc - Add Profit	_						
Sales per Quarter Unit Build Time	0 3	Quarters								Abnormals			0	7,739,132			Land payment 125,000	0%	1%	161,250					
Residual Land Value		Whole Site 393,363	Per ha NET 786.726	Per ha GROSS 786,726		RUN Residual N	IACRO ctrl+r ing balance = 1	0	FINANCE	Fees Interest		6.00%	52,000				250,000 500,000 1,000,000	1% 3% 4%	3% 0% 0%						
Alternative Use Value Uplift	0%	11,250	100,120	22,500		RUN CIL MACR	D ctrl+I ing balance = 1	0		Legal and Valua	ation	0.00%	0	52,000			above	5%	3% Total	4.838					
Plus /r Vi	ha 300,000 Viability Threshold	150,000 161,250		300,000 322,500	ĺ	Check on phasing d			SALES	Agents		3.0%	350,693				Pre CIL s106	40,000 f	/ Unit (all)			LIT	% GDV		1
			£/m2			com	ect			Legals Misc.		0.5%	58,449 0	409,141	9,248,625				otal	1,800,000			0.00%		0
Additional Profit		319,491	185						Developers Pr	rofit % Market DV		20.00%					Post CIL s106 CIL	40,000 0	£/m2	1,800,000					
										% Market DV % Affordable D	v	20.00% 6.00%			1,897,500 132,135				Total	1,800,000					
RESIDUAL CASH FLO	OW FOR INTERES	T Q1	Year 1	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6	Q3	Q4
INCOME UNITS Started Market Housing				5	5	5	5	5	5 1.054.167	5 1 054 167	5 1.054.167	5 1.054.167	1 054 167	1 054 167	1.054.167	1 054 167	0		0		0				
Market Housing Shared Ownership Affordable Rent					0	0	0	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	0	0	0	0	0	0	0	0	0
Social Rent Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOM	ME	0	0	0	0	0	0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	0	0	0	0	0	۰	0	0	0
EXPENDITURE Stamp Duty Easements etc.		9,168																							
Easements etc. Legals Acquisition		5,900																							
Planning Fee Architects		20,790 193,478		193,478																					
QS Planning Consultants		19,348 38,696		19,348 38,696																					
Other Professional		58,043		58,043																					
Build Cost - BCIS Base s106/CIL	se .		0	214,603 66,667 5,365	429,206 133,333 10,730	643,808 200,000	643,808 200,000	643,808 200,000	643,808 200,000 16,095	643,808 200,000 16,095	643,808 200,000 16,095	643,808 200,000 16,095	429,206 133,333	214,603 66,667 5,365	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0	0	0	16,095 0	16,095 0	16,095 0	0	0	0	16,095	10,730 0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		52,000 0																							
Agents		0	0	0	0	0	0	38,966	38,966	38,966	38,966	38,966	38,966	38,966	38,966	38,966	0	0	0	0	0	0	0	0	0
Legals Misc. COSTS BEFORE LAN		397,424	0	0	0 573,269	0 859,904	0	6,494 905,364	6,494 905.364	6,494	6,494 905,364	6,494 905,364	6,494	6,494 332,095	6,494	6,494 45,460	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAN	NO INT AND PROF	397,424		596,200	5/3,269	859,904	859,904	905,364	905,364	905,364	905,364	905,364	618,729	332,095	45,460	45,460									
For Residual Valuation	on Land Interest	393,363	11,862	12,040	21,163	30,080	43,430	56,980	51,932	46.808	41,608	36,330	30,972	21,235	7,052	0	0	0	0						0
	Profit on Costs																				0	0	0	0	
	Profit on Costs								51,302											0	0	0	0	0	1,897,500 132,135
	Profit on GDV Cash Flow	-790,787	-11,862	-608,240	-594,432	-889,983	903,333	336,518	341,566	346,689	351,889	357,168	649,160	945,532	1,246,349	1,253,401	0	0	0	0	0	0	0	0	1,897,500 132,135 -2,029,635
	Profit on GDV	-790,787 0 -790,787	-11,862 -802,648	-608,240 -1,410,888	-594,432 -2,005,320	-889,983 -2,895,304	-903,333 -3,798,637	336,518 -3,462,119			351,889 -2,421,975	357,168 -2,064,807	649,160	945,532 -470,115	1,246,349 776,234	1,253,401 2,029,635	0 2,029,635	0 2,029,635	0 2,029,635	0 2,029,635		0 0 2,029,635	0 2,029,635	0 0 2,029,635	
CASH FLOW FOR CIL	Profit on GDV  Cash Flow  Opening Balance  Closing Balance	0 -790,787	-802,648 Year 1	-1,410,888	-2,005,320	-2,895,304	-3,798,637 Year 2	-3,462,119	341,566 -3,120,553	346,689 -2,773,864	-2,421,975 Year 3	-2,064,807	-1,415,647	-470,115	776,234 Year 4	2,029,635	2,029,635	2,029,635	Year 5	0 2,029,635	0 2,029,635	2,029,635	0 2,029,635 Year 6	0 0 2,029,635	-2,029,635 0
INCOME	Profit on GDV  Cash Flow Opening Balano Closing Balano IL ADDITIONAL PR  As Above	0 -790,787 OFIT	-802,648	-608,240 -1,410,888	-2,005,320 Q4	-2,895,304 Q1	-3,798,637	-3,462,119 Q3	341,566 -3,120,553 Q4	346,689 -2,773,864	-2,421,975 Year 3	-2,064,807 Q3	-1,415,647 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635 Q4	0 2,029,635 Q1		0 2,029,635	0 2,029,635 Q4	2,029,635 Q1	0 2,029,635 Year t	0 2,029,635	
INCOME INCOM	Profit on GDV  Cash Flow Opening Balano Closing Balano IL ADDITIONAL PR  As Above	0 -790,787 OFIT Q1	-802,648 Year 1	-1,410,888	-2,005,320	-2,895,304	-3,798,637 Year 2	-3,462,119	341,566 -3,120,553	346,689 -2,773,864	-2,421,975 Year 3	-2,064,807	-1,415,647	-470,115 Q1	776,234 Year 4	2,029,635	2,029,635	2,029,635	Year 5	0 2,029,635 Q3	0 2,029,635	2,029,635	0 2,029,635 Year 4 Q2	0 2,029,635 3 Q3	-2,029,635 0
INCOME INCOM EXPENDITURE Land	Profit on GDV  Cash Flow Opening Balano Closing Balano IL ADDITIONAL PR  As Above	0 -790,787 OFIT Q1 0	-802,648 Year 1	-1,410,888	-2,005,320 Q4 0	-2,895,304 Q1	-3,798,637 Year 2	-3,462,119 Q3	341,566 -3,120,553 -24 -1,298,861	346,689 -2,773,864	-2,421,975 Year 3	-2,064,807 Q3	-1,415,647 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635 Q4 0	2,029,635	Year 5	0 2,029,635 Q3	0 2,029,635 Q4	2,029,635 Q1	0 2,029,635 Year ( Q2	0 2,029,635 G Q3	-2,029,635 0
INCOME INCOM  EXPENDITURE Land  Stamp Duty Easements etc.	Profit on GDV  Cash Flow Opening Balano Closing Balano IL ADDITIONAL PR  As Above	0 -790,787 OFIT Q1 0 161,250 4,838 0	-802,648  Year 1 Q2 0	-1,410,888 Q3 0	-2,005,320 Q4 0	-2,895,304 Q1	-3,798,637 Year 2	-3,462,119 Q3	341,566 -3,120,553 Q4 1,298,861	346,689 -2,773,864	-2,421,975 Year 3	-2,064,807 Q3	-1,415,647 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635 Q4 0	2,029,635	Year 5 Q2 0	0 2,029,635 Q3 0	0 2,029,635 Q4 0	2,029,635 Q1	0 2,029,635 Year 6 Q2	0 0 2,029,635 5 Q3 0	-2,029,635
EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition	Profit on GDV  Cash Flow Opening Balano Closing Balano IL ADDITIONAL PR  As Above	0 -790,787 OFIT Q1 0 161,250 4,838 0 2,419	-802,648 Year 1	-1,410,888	-2,005,320 Q4 0	-2,895,304 Q1	-3,798,637 Year 2	-3,462,119 Q3	341,566 -3,120,553 	346,689 -2,773,864	-2,421,975 Year 3	-2,064,807 Q3	-1,415,647 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635 Q4 0	2,029,635	Year 5	0 2,029,635	0 2,029,635 Q4	2,029,635 Q1	0 2,029,635 Year 4 Q2 0	0 2,029,635 5 Q3 0	-2,029,635
INCOME  INCOM  EXPENDITURE Land  Stamp Duty Easements etc. Legals Acquisition  Planning Fee Architects QS	Profit on GDV  Cash Flow Opening Balano Closing Balano IL ADDITIONAL PR  As Above	0 -790,787 OFIT Q1 0 161,250 4,838 0 2,419 20,790	-802,648  Year 1 Q2 0	-1,410,888 Q3 0	-2,006,320 Q4 0	-2,895,304 Q1	-3,798,637 Year 2	-3,462,119 Q3	341,566 -3,120,553 Q4 1,298,861	346,689 -2,773,864	-2,421,975 Year 3	-2,064,807 Q3	-1,415,647 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635 Q4 0	2,029,635	Year 5 Q2 0	Q3 Q3 0	0 2,029,635 Q4 0	2,029,635 Q1	0 2,029,635 Year 4 Q2 0	0 2,029,635 5 Q3 0	-2,029,635
INCOME INCOM EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects	Profit on GDV  Cash Flow Opening Balano Closing Balano IL ADDITIONAL PR  As Above	0 -790,787 OFIT Q1 0 161,250 4,838 0 2,419 20,790	-802,648  Year 1 Q2 0	-1,410,888 Q3 0	-2,005,320 Q4 0	-2,895,304 Q1	-3,798,637 Year 2	-3,462,119 Q3	341,566 -3,120,553  Q4 -1,298,961  0 0 0	346,689 -2,773,864	-2,421,975 Year 3	-2,064,807 Q3	-1,415,647 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635 Q4 0	2,029,635	Year 5 Q2 0	0 2,029,635	0 2,029,635 Q4 0	2,029,635 Q1	0 0 2,029,635 Year ( ) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 2,029,636 3 Q3 0	-2,029,635
INCOME INCOM EXPENDITURE Land Stamp Duly Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base	Profit on GDV  Cash Flow Coporing Balance Cossing Balance As Above  ME	0 -790,787  OFIT  0  161,250  4,838 0 2,419 20,790 193,478 19,348 38,696	-802,648  Year 1 Q2 0	-1,410.888  Q3  9  0  0  0  0  0  0  0  38,696  58,043  214,603	-2,005,320 Q4 0 0 0 0 0 0 0 0 0 0	2,895,304  Q1  0  0  0  0  0  0  0  643,808	-3,798.637  Year 2  0  0  0  0  0  0  0  0  643,808	-3,462,119  Q3  1,296,861  0 0 0 0 0 0 0 643,808	341,566 -3,120,563 -Q4 -1,298,861 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	346,689 -2,773,864	2,421,975  Year 3  C2  1,298,861  0  0  0  0  0  0  0  643,808	2,064,807  Q3  1,298,861  0 0 0 0 0 0 643,808	-1,415,647  Q4  1,298,861  0 0 0 0 429,206	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635 Q4 0 0 0 0 0 0	2,029,635	Year 5 Q2 0	0 2,029,635	0 2,029,635 Q4 0	2,029,635 Q1	0 2.009,635 Year 4 Q2 0	0 2,029,635 3 0 0	-2,029,636
INCOME  EXPENDITURE Land  Stamp Duly Easements etc. Logals Acquisition Planning Fee Architects OS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL POSE CIL 1016	Profit on GDV  Cash Flow Coporing Balance Cossing Balance As Above  ME	0 -790,787  OFIT  Q1  0  161,250  4,838 0 2,419 20,790 193,478 19,348 38,696 58,043 0	-802,648  Year 1 Q2 0	-1,410.888 Q3 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2,005,320 Q4 0 0 0 0 0 0 0 0 0 0 429,206 31,949	2,895,304  Q1  Q1  0  0  0  0  0  0  0  0  0  0  0  0  0	-3,798.637  Year 2  0  0  0  0  0  0  0  0  0  0  0  0  0	-3,462,119  Q3  1,296,861  0 0 0 0 0 0 643,808 31,949 200,000	341,566 -3,120,553 -3,	346,689 -2,773,864	2,421,975  Year 3  C2  1,298,861  0 0 0 0 0 0 0 0 643,808 31,949 200,000	-2,064,807  Q3  1,296,861  0 0 0 0 0 0 643,808 31,349 200,000	0 0 0 0 0 0 0 0 0 429,206 31,949 200,000	-470,115 Q1 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	776,234 Year 4	2,029,635 Q3	2,029,635 Q4 0 0 0 0 0 0	2,029,635	Year 5 Q2 0	0 2,029,635	0 2,029,635 Q4 0	2,029,635 Q1	0 2.009,635 Year 1 0 0 0 0 0	0 2,029,636 3 0 0	-2,029,636
NCOME  NCOME  PACOME  Stamp Duty Easements etc. Legals Acquisition  Planning Fee Actionics  General Constitution  Built Cost - BCIS Base POTENTIAL L.  POET CILL 106  Contingency  Abronmals	Profit on GDV  Cash Flow Coporing Balance Cossing Balance As Above  ME	0 0 790,787  OFIT  Q1  0 161,250  4,838 0 2,419 20,790 193,478 19,348 39,348 30,348 0 0	-802,648  Year 1 Q2 0	-1,410,888 Q3 0 0 0 0 0 0 0 0 193,478 19,348 38,696 58,043 214,603 31,349 5,365 0	-2,005,320 Q4 0 0 0 0 0 0 0 0 0 0 0 429,206 31,949 10,730 0	2,895,304  Q1  0  0  0  0  0  0  0  0  643,808 31,949 200,000 16,095 0	-3,798,637  Year 2  0  0  0  0  0  0  0  0  0  0  0  0  0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	341,566 -3,120,553  Q4 1,298,861  0 0 0 0 0 0 643,808 31,949 200,000 16,005	346,599 2,773,864  Q1 1,298,861 0 0 0 0 0 0 643,808 31,949	2,421,975 Year 3 Q2 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,064,807 Q3 1,298,861 0 0 0 0 0 0 0 0 0 643,808 31,949	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-470,115 Q1 1,298,861 0 0 0 0 0 0 0 0 0 0 0 214,603	776,234 Year 4	2,029,635 Q3	2,029,635  Q4  0  0  0  0  0  0  0  0  0  0  0  0  0	2,029,635	Year 5 Q2 0	0 2,029,635	0 2,029,635 Q4 0	2,029,635 Q1	0 2029,635 Year 4 0 0 0 0 0 0 0 0	0 2,029,636 5 0 0 0 0 0	-2,029,636
INCOME  EXPENDITURE Land  Stamp Duly Easements etc. Logals Acquisition Planning Fee Architects OS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL. PORE CIL 1016	Profit on GDV  Cash Flow Coporing Balance Cossing Balance As Above  ME	0 -790,787  OFIT  O1  0  161,250  4,838  0 2,419 20,790 193,478 19,348 19,348 38,043 0	-802,648  Year 1 Q2 0	-1,410,888 Q3 0 0 0 0 0 0 0 0 0 0 0 0 2,456 58,043 2,14,603 31,949 5,385	-2,005,320 Q4 0 0 0 0 0 0 0 0 0 429,206 31,949 10,730	2,895,304  Q1  0  0  0  0  0  0  0  0  0  643,808 31,949 200,000 16,095	-3,798,637  Year 2  0  0  0  0  0  0  0  0  0  0  0  0  10  0	3,462,119  Q3  1,296,861  0 0 0 0 0 0 643,808 31,949 200,000	341,566 -3,120,553  Q4 1,298,861  0 0 0 0 0 0 643,808 31,949 200,000	346,599 -2,773,864  Q1 -1,298,861 -0 -0 -0 -0 -0 -0 -643,808 -33,949 -200,005 -16,005	2,421,975 Year 3 Q2 1,298,861 0 0 0 0 0 0 643,808 31,949 200,000	2,064,807  Q3  1,296,861  0 0 0 0 0 0 643,808 31,949 200,000	-1,415,647  Q4  1,298,861  0 0 0 0 0 429,206 31,949 200,0730	470,115  Q1  1,298,861  0 0 0 0 214,603 200,000 5,365	776,234 Year 4	2,029,635 Q3	2,029,635 Q4 0 0 0 0 0 0 0 0 0	2,029,635	Year 5 Q2 0	0 2,029,635	0 2,029,635 Q4 0	2,029,635 Q1	0 0 2,009,635 Year 4 0 0 0 0 0 0 0 0 0	0 2,029,636 5 0 0 0 0 0	-2,029,636
NCOME  EXPENDITURE Land  Sump Day Essensiries de. Legals Acquisition  Planning Fee Architects  Planning Consultants Other Professional  Build Cost - BCIS Base POTENTIAL CO. POS COL. 1106  POS COL. 1106  Figure Consultants  Legal and Valuation  Legal and Valuation  Agents	Profit on GDV  Cash Flow Coporing Balance Cossing Balance As Above  ME	0 0 798777777777777777777777777777777777	-802,648  Year 1 Q2 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2,005,320 0 0 0 0 0 0 0 0 0 0 0 0 0	2,895,304  Q1  0  0  0  0  0  0  0  0  0  0  0  0  0	-3,798.637  Year 2  0  0  0  0  0  0  0  0  0  0  0  0  0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	341,566 -3,120,563 -Q4 -1,298,861 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	246,699 2,773,864  Q1 1,298,861  0 0 0 0 0 0 643,808 31,949 200,000 16,005 0 0 0 38,966	2,421,975 Year 3 Q2 1,298,861 0 0 0 0 0 0 643,608 31,949 200,000 16,005 0 0 38,966	-2,064,807  C3  1,298,861  0 0 0 0 0 0 0 0 643,808 31,349 200,000 16,095 0 0 38,866	0 0 0 0 0 0 0 0 0 429,206 31,949 200,000 10,730 0 0	470,115  Q1  1,298,861  0  0  0  0  0  214,603  200,000  5,385  0  0  38,966	776,234  Year 4  Q2  1,296,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,636	2,029,635	Year 5 Q2 0	0 2,029,635	0 2,029,635 Q4 0	2,029,635 Q1	0 2 2 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 2,029,635 5 3 0 0 0 0 0 0 0 0	-2,029,635
SNCOME INCOME  EXPENDITURE Land  Stamp Duly  Essentiate de Acquision  Painning Fee Acchinects  Build Cost - BCIS Base POTENTIAL COST - BCIS Base Logial and Valuation Agents Logials  Miss.	Profit on GDV Cash Paye Conning Balance Conning Balance Conning Balance As Above Mill Mill Mill Mill Mill Mill Mill Mil	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-802,648  Year 1 Q2 0	0 0 0 0 0 193,478 19,348 38,696 58,043 214,603 31,649 0 0	-2,005,320 Q4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,896,304  O1  O  O  O  O  O  O  O  O  O  O  O  O	-3,788,637 Year 2 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	3.462,119  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	341,566 -3,120,553  Q4 1,298,861  0 0 0 0 0 0 0 0 0 643,808 31,949 200,000 16,005 0 0 0 38,566 6,494	246,689 2,773,864  Q1 1,298,861  0 0 0 0 0 0 643,808 31,949 200,000 16,005 0 0 0 38,966 6,494	2,421,975 Year 3 C2 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2,064,807  C3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-1,415,647  Q4  1,298,861  0 0 0 0 0 429,206 31,949 200,000 10,730 0 0 0 38,966 6,494	470,115  Q1  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	776,234  Year 4 Q2 1,296,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635	2,029,635	Year 5	0 2,029,635	0 2,029,636	2,029,635 Q1	0 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Q3	-2,029,635
NCOME  EXPENDITURE Land  Samp Duly Examents etc. Legals Acquistion  Planning Fee Accibiacts Gi Biolitical Control Control Biolitical Control Bioli	Profit on GDV Cash Paye Conning Balance Conning Balance Conning Balance As Above Mill Mill Mill Mill Mill Mill Mill Mil	0 0 798777777777777777777777777777777777	-802,648  Year 1 Q2 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2,005,320  Q4  0  0  0  0  0  429,206 31,949 10,730 0  0	2,895,304  Q1  0  0  0  0  0  0  0  0  613,808 31,949 200,000 16,096 0  0	-3,798.637  Year 2  0  0  0  0  0  0  0  0  0  0  0  0  0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	341,566 -3,120,563 -Q4 -1,298,861 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	246,699 2,773,864  Q1 1,298,861  0 0 0 0 0 0 643,808 31,949 200,000 16,005 0 0 0 38,966	2,421,975 Year 3 Q2 1,298,861 0 0 0 0 0 0 643,608 31,949 200,000 16,005 0 0 38,966	-2,064,807  C3  1,298,861  0 0 0 0 0 0 0 0 643,808 31,349 200,000 16,095 0 0 38,866	-1,415,647  Q4  1,296,861  0 0 0 0 0 429,206 31,949 200,000 10,730 0 0 0 38,966 6,494	470,115  Q1  1,298,861  0  0  0  0  0  214,603  200,000  5,385  0  0  38,966	776,234  Year 4  Q2  1,296,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635	2,029,635	Year 5	0 2,009,635	0 2,029,636	2,029,635 Q1	0 2009.635 Year 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2,029,636
SNCOME INCOME  EXPENDITURE Land  Stamp Duly  Essentiate de Acquision  Painning Fee Acchinects  Build Cost - BCIS Base POTENTIAL COST - BCIS Base Logial and Valuation Agents Logials  Miss.	Profit on GDV Cash Fave Opening Balanc Copining Balanc As Above As Above  NO INT AND PROFI	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-802,648  Year 1 Q2 0	0 0 0 0 0 193,478 19,348 38,696 58,043 214,603 31,649 0 0	-2,005,320 Q4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,896,304  O1  O  O  O  O  O  O  O  O  O  O  O  O	-3,788,637 Year 2 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	3.462,119  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	341,566 -3,120,553  Q4 1,298,861  0 0 0 0 0 0 0 0 0 643,808 31,949 200,000 16,005 0 0 0 38,566 6,494	246,689 2,773,864  Q1 1,298,861  0 0 0 0 0 0 643,808 31,949 200,000 16,005 0 0 0 38,966 6,494	2,421,975 Year 3 C2 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2,064,807  C3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-1,415,647  Q4  1,298,861  0 0 0 0 0 429,206 31,949 200,000 10,730 0 0 0 38,966 6,494	470,115  Q1  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	776,234  Year 4 Q2 1,296,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635	2,029,635	Year 5	0 2,009,635	0 2,029,636	2,029,635 Q1	0 0 2.009.636 Vester 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2,029,636
NCOME  EXPENDITURE Land  Samp Duly Examents etc. Legals Acquistion  Planning Fee Accibiacts Gi Biolitical Control Control Biolitical Control Bioli	Profit on GDV Cash Paye Conning Balance Conning Balance Conning Balance As Above Mill Mill Mill Mill Mill Mill Mill Mil	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-802,648  Year 1  Q2  0  0  0  0  0  0  0  0  0  0  0  0  0	0 0 0 0 0 133,478 19,248 38,696 58,043 214,609 0 0 0 0 0 0 5,365 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2,005,320  Q4  0  0  0  0  0  429,206  31,349  10,730  0  0  0  471,885	2,895,304  Q1  9  0  0  0  0  0  0  0  0  0  0  0  0	-3,788,637  Year 2  Q2  0  0  0  0  0  0  0  0  0  0  0  0  0	3,462,119  Q3  1,298,861  0 0 0 0 0 0 643,808 31,949 200,000 0 0 38,966 6,494 0 937,313	341,566 -3,120,553 -0.120,553 -0.120,553 -0.00 -	346,699 2,773,864 01 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,421,976 Year 3 Q2 1,298,861 0 0 0 0 0 0 643,808 31,949 200,006 0 0 38,966 6,494 0 937,313	2,064,897  Q3  1,298,861  0 0 0 0 0 0 643,808 31,349 200,000 16,095 0 0 38,966 6,494 0 937,313	-1,415,647  Q4  1,298,861  0 0 0 0 0 0 429,206 31,949 200,000 10,730 0 0 717,345	-470,115  Q1  1,299,861  0 0 0 0 0 0 214,603 200,000 5,365 0 0 0 38,966 6,494 0 465,428	776,234  Year 4  Q2  1,236,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 45,460	2,029,636  Q3  1,298,861  0  0  0  0  0  0  0  0  0  0  0  0  0	2,029,635	2,029,635	Year 5	2,200 655  C33  0  0  0  0  0  0  0  0  0  0  0  0	0 2009.835	2,029,635 Q1	0 0 0 2.039635 Vasar Vasar 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2,029,636
NCOME  EXPENDITURE Land  Samp Duly Examents etc. Legals Acquistion  Planning Fee Accibiacts Gi Biolitical Control Control Biolitical Control Bioli	Profit on GDV Cash Flow Opening Balan Clossing Blades Clossing Blades As ASSONS As ASSONS ME AND INT AND PROFI Profit on costs	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-802,648  Year 1  Q2  0  0  0  0  0  0  0  0  0  0  0  0  0	0 0 0 0 0 133,478 19,248 38,696 58,043 214,609 0 0 0 0 0 0 5,365 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2,005,320  Q4  0  0  0  0  0  429,206  31,349  10,730  0  0  0  471,885	2,895,304  Q1  9  0  0  0  0  0  0  0  0  0  0  0  0	-3,788,637  Year 2  Q2  0  0  0  0  0  0  0  0  0  0  0  0  0	3,462,119  Q3  1,298,861  0 0 0 0 0 0 643,808 31,949 200,000 0 0 38,966 6,494 0 937,313	341,566 -3,120,553 -0.120,553 -0.120,553 -0.00 -	346,699 2,773,864 01 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,421,976 Year 3 Q2 1,298,861 0 0 0 0 0 0 643,808 31,949 200,006 0 0 38,966 6,494 0 937,313	2,064,897  Q3  1,298,861  0 0 0 0 0 0 643,808 31,349 200,000 16,095 0 0 38,966 6,494 0 937,313	-1,415,647  Q4  1,298,861  0 0 0 0 0 0 429,206 31,949 200,000 10,730 0 0 717,345	-470,115  Q1  1,299,861  0 0 0 0 0 0 214,603 200,000 5,365 0 0 0 38,966 6,494 0 465,428	776,234  Year 4  Q2  1,236,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 45,460	2,029,636  Q3  1,298,861  0  0  0  0  0  0  0  0  0  0  0  0  0	2,029,635	2,029,635	Year 5	2,200 655  C33  0  0  0  0  0  0  0  0  0  0  0  0	0 2009.895	2,029,635 Q1	7 Year 9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2,029,636

SITE NAME	Site 10	Sheltered 40%							]															
INCOME	Av Size m2	%	Number 45		Price £/m2	GDV F	GIA m2		DEVELOPMEN	NT COSTS							Planning fee o		rate			Build Cost BCIS	/m2 1,716	
Market Housing	63.9		27		5,500	9,487,500	1,725		LAND	Land		/unit or m2 4,097	Total	184,347			No dwgs No dwgs under	45 45	462	20,790		Over Extra Energy	0	0.00%
Shared Ownership	63.9	0%	0		3,575	0	0			Stamp Duty Easements etc.			687 0				No dwgs over	. 0	138 Total	0 20,790		Design Acc & Adpt	0 41	
Affordable Rent	63.9		18		1,915	2,202,250	1,150			Legals Acquisiti	on	1.50%	2,765	3,452								Water Small Sites	1 0	0%
Social Rent	63.9	0%	0		1,285	0	0		PLANNING	Planning Fee Architects		5.00%	20,790				Stamp duty ca	lc - Residual	-	184 347		Site Costs	257 2,015	15%
Grant and Subsidy	Shared Owners Affordable Ren	ihip			0	0				QS / PM Planning Consul		5.00% 0.50% 1.00%	398,207 39,821 79,641				Land payment			184,347				
	Social Rent	•			0	0				Other Professio	nal	1.50%	119,462	657,921										
SITE AREA - Net SITE AREA - Gross	0.50 0.50	ha ha	90 90	/ha /ha		11,689,750	2,875		CONSTRUCT	Build Cost - BCI	S Based	2,015	5,794,275						Total	687				
								J.		s106 / CIL Contingency		2.50%	2,025,000 144,857				Stamp duty ca	ic - Add Profit						
Sales per Quarter Unit Build Time	0	Quarters								Abnormals			0	7,964,132			Land payment 125,000	0%	1%	161,250				
		Whole Site		Per ha GROSS		RUN Residual M Clos	IACRO ctrl+r sing balance =	0	FINANCE	Fees			52,000				250,000 500,000	1% 3% 4%	0% 0% 0%					
Residual Land Value Alternative Use Value Uplift	0%	184,347 11,250	368,695	368,695 22,500		RUN CIL MACRO				Interest Legal and Valua	tion	6.00%	0	52,000			1,000,000 above	4% 5%	1%					
Upint Plus		150,000 161,250		300,000 322,500	ı	Check on phasing d	sing balance =		SALES	Agents		3.0%	350.693				Pre CIL s106	45,000 £	Total	1,613		i er	% GDV	
	Viability I reeshold	161,250	tim2	322,500		corre	ect			Legals Miss		0.5%	58,449	409 141	9,270,993		Fie CIL STOS	40,000 E	otal	2,025,000			0.00%	0
Additional Profit		82,942	48						Developers Pr	mac.				402,141			Post CIL s106	45,000 0	£/ Unit (all) £/m2	2,025,000				
										% Market DV % Affordable DV	,	20.00% 6.00%			1,897,500 132,135			-	Total	2,025,000				
RESIDUAL CASH FL	OW FOR INTERES	ST Q1	Year 1 Q2	Q3	94	Q1	Year 2	Q3	04	Q1	Year 3	Q3	94	Q1	Year 4	Q3	04	Q1	Year 5	Q3	Q4	Q1	Year 6 Q2	Q3 Q4
INCOME UNITS Started		4.		5	5	5	5	5	5	5	5	5						<u>.</u>				4.		4*
Market Housing Shared Ownership					0	0	0	1,054,167	1,054,167	1,054,167	1,054,167	1,054,167	1,054,167 0	1,054,167	1,054,167 0	1,054,167 0	0	0	0	0	0	0	0	0 0
Affordable Rent Social Rent					0	0	0	244,694 0	244,694 0	244,694 0	244,694 0	244,694 0	244,694 0	244,694 0	244,694	244,694	0	0	0	0	0	0	0	0 0
Grant and Subsidy INCOM	ME	0	0	0	0	0	0	0 1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	0 1,298,861	1,298,861	0 1,298,861	1,298,861	0	0	0	0	0	0	0	0 0
EXPENDITURE		687																						
Stamp Duty Easements etc. Legals Acquisition		687 0 2,765																						
Planning Fee		20.790																						
Architects QS		199,103 19,910		199,103 19,910																				
Planning Consultants Other Professional		39,821 59,731		39,821 59,731																				
Build Cost - BCIS Bas	se		0	214 602	429,206	643,808	643,808	643,808	643,808	643,808	643,808	643,808	429,206	214,603	0	0	0	0	0	0	0	0	0	0 0
s106/CIL Contingency			0	75,000 5,365	150,000 10,730	225,000 16,095	225,000 16,095	225,000 16,095	225,000 16,095	225,000 16,095	225,000 16,095	225,000 16,095	150,000 10,730	75,000 5,365	0	0	0	0	0	0	0	0	0	0 0
Abnormals Finance Fees		52,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
Legal and Valuation		0																						
Agents Legals		0	0	0	0	0	0	38,966 6.494	38,966 6,494	38,966 6.494	38,966 6.494	38,966 6.494	38,966 6,494	38,966 6,494	38,966 6.494	38,966 6.494	0	0	0	0	0	0	0	0 0
Misc. COSTS BEFORE LAI	ND INT AND PRO	394,807	0	0 613,533	589,936	884,904	884,904	930,364	930,364	930,364	930,364	930,364	635,396	340,428	45,460	45,460	0	0	0	0	0	0	0	0 0
For Residual Valuation	Interest	184,347	8,687	8,818	18,153	27,274	40,957	54,845	50,140	45,365	40,518	35,598	30,604	21,112	7,052	0	0	0	0	0	0	0	0	0 0
	Profit on Costs Profit on GDV																							1,897,500 132,135
	Cash Flow Opening Ralan	-579,155 0	-8,687	-622,351	-608,089	-912,178	-925,860	313,653	318,357	323,133	327,980	332,899	632,861	937,322	1,246,349	1,253,401	0	0	0	0	0	0	0	0 -2,029,635
	Closing Balanc	-579,155	-587,842	-1,210,193	-1,818,282	-2,730,459	-3,656,320	-3,342,667	-3,024,310	-2,701,177	-2,373,197	-2,040,298	-1,407,437	470,115	776,234	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635 0
CASH FLOW FOR CI	IL ADDITIONAL PR	OFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6	
INCOME	As Above	Q1	Q2	Q3	Q4	01	Q2	Q3	Q4	Q1	02	Q3	Q4	Q1	Q2	Q3	Q4 -	01	Q2 -	Q3	Q4	Q1	Q2	Q3 Q4
INCO! EXPENDITURE	ME	0	0	0	0	0	0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861		0	0	0	0		0	0 0
EXPENDITURE Land						i .				1														
		161,250																						
Stamp Duty Easements etc.		1,613 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
Easements etc. Legals Acquisition		1,613 0 2,419	0 0 0	0 0	0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0 0	0 0	0 0 0	0	0 0 0	0 0		0 0 0	0 0 0	0 0 0		0 0	0 0 0	0 0 0 0 0 0
Easements etc.		1,613 0 2,419 20,790	0 0 0	0	0 0	0 0 0	0 0 0	0 0 0	0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0		0 0 0	0 0 0	0 0 0	0	0 0 0	0 0 0	0 0 0 0 0 0
Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants		1,613 0 2,419 20,790 199,103 19,910 39,821	0 0 0 0 0 0 0 0	0 199,103 19,910 39,821	0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0	0 0 0 0	0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0	0 0 0 0 0 0	0 0 0	0 0 0		0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0	0 0 0 0 0 0
Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional		1,613 0 2,419 20,790	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 199,103 19,910 39,821 59,731	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Easements etc. Legals Acquisition  Planning Fee Architects QS Planning Consultants Other Professional  Build Cost - BCIS Bas POTENTIAL CIL	50	1,613 0 2,419 20,790 199,103 19,910 39,821	0	0 199,103 19,910 39,821	0 0 0 0 0 0 0 0 0 429,206 8,294	0 0 0 0 0 0 0 0 0 0 643,808 8,294	0 0 0 0 0 0 0 0 0 0 0 0 0 8.294	0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 8.294	0 0 0 0 0 0 0 0 0 0 0 8.294	0 0 0 0 0 0 0 0 0 0 0 0 8,294	0 0 0 0 0 0 0 0 0 0 0 8.294	0 0 0 0 0 0 0 0 429,206 8,294	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Bas	50	1,613 0 2,419 20,790 199,103 19,910 39,821		0 199,103 19,910 39,821 59,731			8,294 225,000 16,095	8,294 225,000 16,095	8,294 225,000 16,095	8,294 225,000 16,095	8,294 225,000 16,095	8,294 225,000 16,095	8,294 225,000 10,730	0 0 0 0 0 0 0 0 0 214,603	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
Easements etc. Legals Acquisition Planning Fee Architects OS Planning Consultants Other Professional Build Cost - BCIS Bas POTENTIAL CIL Post CIL 106 Contingency Abnormals Finance Fees	50	1,613 0 2,419 20,790 199,103 19,910 39,821 59,731 0		0 199,103 19,910 39,821 59,731 214,603 8,294	8,294	8,294 225,000 16,095	8,294 225,000	8,294 225,000	8,294 225,000 16,095 0	8,294 225,000	8,294 225,000 16,095 0	8,294 225,000	8,294 225,000 10,730 0	225,000 5,365		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
Easements etc. Legals Acquisition Planning Fee Architects OS Planning Consultants Other Professional Built Cost - BCIS Bas POTENTIAL CIL Post CIL s106 Conningency Abrommals Finance Fees Legal and Valuation	ze.	1,613 0 2,419 20,790 199,103 19,910 39,821 59,731 0 0 0 52,000 0		0 199,103 19,910 39,821 59,731 214,603 8,294	8,294 10,730 0 0	8,294 225,000 16,095	8,294 225,000 16,095	8,294 225,000 16,095 0 0	8,294 225,000 16,095 0 0	8,294 225,000 16,095 0 0	8,294 225,000 16,095 0 0	8,294 225,000 16,095 0 0	8,294 225,000 10,730 0 0	225,000 5,365 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Bas POTENTIAL CIL Post CIL 106 Cortingency Abnormals Finance Fees	50	1,613 0 2,419 20,790 199,103 19,910 39,821 59,731 0		0 199,103 19,910 39,821 59,731 214,603 8,294	8,294 10,730 0	8,294 225,000 16,095 0	8,294 225,000 16,095	8,294 225,000 16,095 0	8,294 225,000 16,095 0	8,294 225,000 16,095 0	8,294 225,000 16,095 0	8,294 225,000 16,095 0	8,294 225,000 10,730 0	225,000 5,365 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
Easements etc. Legals Acquisition Planning Fee Architects OS Planning Consultants Other Professional Build Cost - BCIS Bas POTENTIAL CILL Plost CILL s106 Contingency Abcommists Finance Fees Legal and Valuation Agentis		1,613 0 2,419 20,790 199,103 19,910 39,821 59,731 0 0 0 0 0		0 199,103 19,910 39,821 59,731 214,603 8,294	8,294 10,730 0 0	8,294 225,000 16,095 0	8,294 225,000 16,095	8,294 225,000 16,095 0 0 0 38,966	8,294 225,000 16,095 0 0 0 38,966	8,294 225,000 16,095 0 0 0 38,966	8,294 225,000 16,095 0 0 0 38,966	8,294 225,000 16,095 0 0 0 38,966	8,294 225,000 10,730 0 0 0 38,966	225,000 5,365 0 0 0 38,966			0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
Easements etc. Legals Acquisition Planning Fee Architects Office Proving Consultants Other Professional Build Cost - BCIS Bas POTENTIAL L. Post CIL ±106 Contingency Abrommats Finance Fees Legal and Valuation Agents Coots		1,613 0 2,419 20,790 199,103 19,910 39,821 59,731 0 0 0 0 0		0 199,103 19,910 39,821 59,731 214,603 8,294 5,365 0 0 0	8,294 10,730 0 0 0 0	8,294 225,000 16,095 0 0 0 0	8.294 225,000 16,095 0 0 0 0	8,294 225,000 16,095 0 0 0 38,966 6,494 0	8,294 225,000 16,095 0 0 0 38,966 6,494 0	8,294 225,000 16,095 0 0 0 38,966 6,494 0	8,294 225,000 16,095 0 0 0 38,966 6,494 0	8,294 225,000 16,095 0 0 0 38,966 6,494 0	8,294 225,000 10,730 0 0 0 38,966 6,494 0	225,000 5,365 0 0 0 38,966 6,494 0	6,494 0	6,494 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
Easements etc. Legals Anguistion Planning Fee Architects GS Planning Consultants Other Professional Build Cost - BCIS Bas POTE RYILL CIL. POSE CIL. 1016 Conningency Aberomals Finance Fees Legal and Valuation Agents Legals Mise.	IND INT AND PROI	1,613 0 2,419 20,790 199,103 19,910 39,821 59,731 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0	0 199,103 19,910 39,821 59,731 214,603 8,294 5,365 0 0 0	8,294 10,730 0 0 0 0	8,294 225,000 16,095 0 0 0 0	8.294 225,000 16,095 0 0 0 0	8,294 225,000 16,095 0 0 0 38,966 6,494 0	8,294 225,000 16,095 0 0 0 38,966 6,494 0	8,294 225,000 16,095 0 0 0 38,966 6,494 0	8,294 225,000 16,095 0 0 0 38,966 6,494 0	8,294 225,000 16,095 0 0 0 38,966 6,494 0	8,294 225,000 10,730 0 0 0 38,966 6,494 0	225,000 5,365 0 0 0 38,966 6,494 0	6,494 0	6,494 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	
Easements etc. Legals Acquisition Planning Fee Architects Other Professional Build Cost - BCIS Bas- POTENTIAL CL. Pour CLL 1-106 Corringency Abronmats Finance Fees Legal and Valuation Agents Legals Misc. COSTS BEFORE LAI		1,613 0 2,419 20,790 199,103 19,910 39,821 59,731 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 199,103 19,910 39,821 59,731 214,603 8,294 5,365 0 0 0 0 0 0 0 5	8,294 10,730 0 0 0 0 0 0 0 448,230	8,294 225,000 16,095 0 0 0 0 0 0 0 0 0 0	8,294 225,000 16,095 0 0 0 0 0 0 0 893,198	8,294 225,000 16,095 0 0 0 38,966 6,494 0 938,658	8,294 225,000 16,095 0 0 0 38,966 6,494 0 938,658	8,294 225,000 16,095 0 0 0 38,966 6,494 0 938,658	8,294 225,000 16,095 0 0 0 38,966 6,494 0 938,658	8,294 225,000 16,095 0 0 0 38,966 6,494 0 938,658	8,294 225,000 10,730 0 0 0 38,966 6,494 0 718,690	225,000 5,365 0 0 0 38,966 6,494 0 490,428	6,494 0 45,460	6,494 0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	
Easements etc. Legals Acquisition Planning Fee Architects Office Proving Consultants Other Professional Build Cost - BCIS Bas POTENTIAL L. Post CIL ±106 Contingency Abrommats Finance Fees Legal and Valuation Agents Coots	IND INT AND PROI	1,613 0 2,419 20,790 199,103 19,910 39,821 59,731 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 199,103 19,910 39,821 59,731 214,603 8,294 5,365 0 0 0 0 0 0 0 5	8,294 10,730 0 0 0 0 0 0 0 448,230	8,294 225,000 16,095 0 0 0 0 0 0 0 0 0 0	8,294 225,000 16,095 0 0 0 0 0 0 0 893,198	8,294 225,000 16,095 0 0 0 38,966 6,494 0 938,658	8,294 225,000 16,095 0 0 0 38,966 6,494 0 938,658	8,294 225,000 16,095 0 0 0 38,966 6,494 0 938,658	8,294 225,000 16,095 0 0 0 38,966 6,494 0 938,658	8,294 225,000 16,095 0 0 0 38,966 6,494 0 938,658	8,294 225,000 10,730 0 0 0 38,966 6,494 0 718,690	225,000 5,365 0 0 0 38,966 6,494 0 490,428	6,494 0 45,460	6,494 0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		

SITE NAME	Site 11	Sheltered 40%							]																
INCOME	Av Size m2	%	Number 45		Price £/m2	GDV	GIA m2		DEVELOPMEN	NT COSTS							Planning fee o	alc	rate			Build Cost BCIS	/m2 1,716		
Market Housing	63.9	60%	27		5,500	9,487,500	1,725		LAND	Land		/unit or m2 -719	Total	-32.347			No dwgs No dwgs under	dwgs 45 45	462	20,790		Over Extra Energy	0	0.00%	
Shared Ownership	63.9	0%			3,575	0	0			Stamp Duty Easements etc.			0				No dwgs over	0	138 Total	20,790		Design Acc & Adpt	0		
Affordable Rent	63.9	40%	18		1,915	2,202,250	1,150			Legals Acquisiti	ion	1.50%	-485	-485								Water Small Sites	1 0	0%	
Social Rent	63.9	0%	0		1,285	0	0		PLANNING	Planning Fee			20,790				Stamp duty ca	lc - Residual				Site Costs	257 2,015	15%	
Grant and Subsidy	Shared Owners	hip			0	0				Architects QS / PM		5.00% 0.50%	409,457 40,946				Land payment			-32,347					
	Affordable Rent Social Rent				0	0				Planning Consul Other Professio	itants inal	1.00%	81,891 122,837	675,921											
SITE AREA - Net SITE AREA - Gross	0.50 0.50	ha ha	90 90	/ha /ha		11,689,750	2,875		CONSTRUCT	ION Build Cost - BC	IS Based	2.015	5.794.275						Total	0					
										s106 / CIL Contingency		2.50%	2,250,000 144,857				Stamp duty ca	lc - Add Profit							
Sales per Quarter Unit Build Time	0 3	Quarters								Abnormals			0	8,189,132			Land payment 125,000	0%	0%	161,250					
Residual Land Value		Whole Site	Per ha NET	Per ha GROSS -64,694		RUN Residual N	IACRO ctrl+r sing balance = 1	0	FINANCE	Fees Interest		6.00%	52,000				250,000 500,000 1,000,000	1% 3% 4%	0% 0% 0%						
Alternative Use Value Uplift	0%	-32,347 11,250	104,024	22,500		RUN CIL MACR	O ctrl+l sing balance = 1	0		Legal and Valua	ation	6.00%	0	52,000			above	5%	0% Total						
Plus /r	ha 300,000 Nability Threshold	150,000 161,250		300,000 322,500		Check on phasing o		-	SALES	Agents		3.0%	350,693				Pre CIL s106	50,000 £	/ Unit (all)			шт	% GDV		1
			E/m2			com	ect			Legals Misc.		0.5%	58,449 0	409,141	9,293,361				otal	2,250,000		L	0.00%	0	ļ
Additional Profit		-155,356	-90	ļ					Developers Pr	rofit % Market DV							Post CIL s106 CIL	50,000 0	£/m2	2,250,000 0					
										% Market DV % Affordable D'	v	20.00% 6.00%			1,897,500 132,135				Total	2,250,000					
RESIDUAL CASH FLO	OW FOR INTERES	T Q1	Year 1	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME UNITS Started				5	5	5	5	5	5	5	5	5													
Market Housing Shared Ownership					0	0	0	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	0	0	0	0	0	0	0	0	0
Affordable Rent Social Rent Grant and Subsidy					0	0	0	0	0	0	0	244,694	244,694	0	0	0	0	0	0	0	0	0	0	0	0
INCOM	ΛE	0	0	0	ő	0	0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	0	0	0	0	0	0	0	0	0
EXPENDITURE Stamp Duty		0																							
Easements etc. Legals Acquisition		0 -485																							
Planning Fee		20,790 204,728		204 720																					
Architects QS Planning Consultants		204,728 20,473 40,946		204,728 20,473 40,946																					
Other Professional		61,418		61,418																					
Build Cost - BCIS Base s106/CIL	0		0	214,603 83,333 5,365	429,206 166,667 10,730	643,808 250,000	643,808 250,000	643,808 250,000	643,808 250,000	643,808 250,000 16,095	643,808 250,000 16,095	643,808 250,000	429,206 166,667	214,603 83,333	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0	5,365 0	10,730	16,095 0	16,095 0	16,095 0	16,095	16,095 0	16,095 0	16,095	10,730	5,365	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		52,000																							
Agents		0	0	0	0		0	38,966	38,966	38,966	38,966	38,966	38,966	38,966	38,966	38,966	0	0	0	0	0		0	0	0
Legals Misc.		o	0	0	0	ō	ō	6,494	6,494	6,494	6,494	6,494	6,494	6,494	6,494	6,494	0	ō	0	0	0	ő	ō	0	0
COSTS BEFORE LAN	ND INT AND PROF	399,870	0	630,866	606,602	909,904	909,904	955,364	955,364	955,364	955,364	955,364	652,063	348,761	45,460	45,460	0	0	0	0	0	0	0	0	0
For Residual Valuation	n Land	-32,347		5.596													0	_			0				
	Profit on Costs Profit on GDV		5,513	5,596	15,142	24,469	38,484	52,710	48,348	43,921	39,427	34,866	30,237	20,988	7,052	0		0	Ü	0	U		0	Ü	1,897,500
	Cash Flow	-367,523	-5,513	-636,462	-621,745	934,372	-948,388	290,787	295,149	299,576	304,070	308,631	616,562	929,111	1,246,349	1,253,401	0	0	0	0	0	0	0	0	-2,029,635
	Opening Balano Closing Balano	0 -367,523	-373,036	-1,009,498	-1,631,243	-2,565,615	-3,514,003	-3,223,215	-2,928,066	-2,628,490	-2,324,420	-2,015,788	-1,399,227	470,115	776,234	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	0
CASH FLOW FOR CIL	ADDITIONAL DO	oper.	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
INCOME	As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOM		0	0	0	0	0	0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	0	0	0	0	0	0	0	0	0
EXPENDITURE Land		161,250																							
Stamp Duty		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc. Legals Acquisition		2,419	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee Architects		20,790 204,728	0	0 204,728	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS Planning Consultants		20,473 40,946	0	20,473 40,946	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		61,418	0	61,418	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base POTENTIAL CIL	•	0	۰	214,603 -15,536	429,206 -15,536	643,808 -15,536	643,808 -15,536	643,808 -15,536	643,808 -15,536	643,808 -15,536	643,808 -15,536	643,808 -15,536	429,206 -15,536	214,603	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency		0	0	5,365 0	10,730	250,000 16,095 0	250,000 16,095 0	250,000 16,095 0	250,000 16,095 0	250,000 16,095 0	250,000 16,095 0	250,000 16,095 0	250,000 10,730 0	250,000 5,365 0	0	0	0	0	0	0	0	0	0	0	0
Abnormals Finance Fees		52,000	0		0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		0	0	0	0	0	0	0	0	0	0	ō	0	ō	0	0	0	0	0	0	0	0	0	0	ō
Agents Legals		0	0	0	0	0	0	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	0	0	0	0	0	0	0	0	0
MISC. COSTS BEFORE LAN	ND INT AND PROF	0 564,024	0	0 531,998	424,400	0 894,368	0 894,368	939,828	939,828	939,828	939,828	939,828	719,860	0 515,428	0 45,460	0 45,460	0	0	0	0	0	0	0	0	0
For CIL calculation																									
. or on calculation	Interest Profit on cost		8,460	8,587	16,696	23,312	37,078	51,049	46,430	41,741	36,981	32,150	27,247	18,971	7,504	0	0	0	0	0	0	0	0	0	1,866,901 132,135
	Profit on GDV																								
	Cash Flow Opening Balance	-564,024 0	-8,460	-540,585	-441,096	-917,680	-931,446	307,984	312,603	317,292	322,052	326,883	551,754	764,462	1,245,897	1,253,401	0	0	0	0	1,999,036	1,999,036	0	0	-1,999,036
	aparting and the	-564.024																							

INCOME	Site 12	Sheltered 40%							]																
	Av Size m2	%	Number 45		Price £/m2	GDV	GIA m2		DEVELOPMEN	NT COSTS							Planning fee o	alc .	rate			Build Cost BCIS	/m2 1,716	l	
Market Housing	m2 63.9	60%	45 27		5,500	9,487,500	mz 1,725		LAND	Land		/unit or m2 -5,549	Total	-249.718			No dwgs No dwgs under	dwgs 45 45	462	20,790		Over Extra Energy	1,/16	0.009	N.
Shared Ownership	63.9				3,575	0	0			Stamp Duty Easements etc.			0				No dwgs over 5	0	138 Total	20,790		Design Acc & Adpt	0		
Affordable Rent	63.9		18		1,915	2,202,250	1,150			Legals Acquisiti	on	1.50%	-3,746	-3,746								Water Small Sites	1 0	09	N.
Social Rent	63.9	0%	0		1,285	0	0		PLANNING	Planning Fee Architects		5.00%	20,790				Stamp duty ca	lc - Residual		-249 718		Site Costs	257 2,015	159	Ν.
Grant and Subsidy	Shared Owners Affordable Ren	ship			0	0				QS / PM Planning Consul	Bracks	0.50%	420,707 42,071 84,141				Land payment			-249,718					
	Social Rent	•			0	0				Other Professio	nal	1.50%	126,212	693,921											
SITE AREA - Net SITE AREA - Gross	0.50 0.50	ha ha	90 90	/ha /ha		11,689,750	2,875			Build Cost - BCI	IS Based	2,015	5,794,275						Total	0					
										s106 / CIL Contingency		2.50%	2,475,000 144,857				Stamp duty ca	lc - Add Profit							
Sales per Quarter Unit Build Time	0 3	Quarters								Abnormals			0	8,414,132			Land payment 125,000	0%	0%	161,250					
Residual Land Value		Whole Site -249,718	Per ha NET	Per ha GROSS -499,437		RUN Residual N	IACRO ctrl+r ing balance = 1	0	FINANCE	Fees Interest		6.00%	52,000				250,000 500,000 1,000,000	1% 3% 4%	0% 0% 0%						
Alternative Use Value Uplift	0%	11,250	435,431	22,500		RUN CIL MACR	D ctrl+I ing balance = 1	0		Legal and Valua	don	0.00%	0	52,000			above	5%	0% Total						
Plus /h	ha 300,000 Nability Threshold	150,000 161,250		300,000 322,500		Check on phasing d			SALES	Agents		3.0%	350,693				Pre CIL s106	55,000 £	/ Unit (all)			шт	% GDV		1
			E/m2			com	ect			Legals Misc.		0.5%	58,449 0	409,141	9,315,730				otal	2,475,000			0.00%		0
Additional Profit		-395,404	-229						Developers Pr	ofit % Market DV		20.00%					Post CIL s106 CIL	55,000 0	£/m²	2,475,000 0					
										% Market DV % Affordable D\	V.	20.00% 6.00%			1,897,500 132,135				Total	2,475,000					
RESIDUAL CASH FLO	OW FOR INTERES	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME UNITS Started Market Housing				5	5	5	5	5 1.054.167	5 1 054 167	5 1 054 157	5 1.054.167	5 1.054.167	1 054 167	1 054 167	1.054.167	1 054 167			0		0				
Market Housing Shared Ownership Affordable Rent					0	0	0	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	0	0	0	0	0	0	0	0	0
Social Rent Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOM	ME	0	0	0	0	0	0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	0	0	0	0	0	0	0	0	0
EXPENDITURE Stamp Duty Easements etc.		0											ļ	ĺ											
Easements etc. Legals Acquisition		-3,746												l											
Planning Fee Architects		20,790 210,353		210,353										1											
Planning Consultants		21,035 42,071		21,035 42,071									ļ	ĺ											
Other Professional		63,106		63,106										l											
Build Cost - BCIS Base s106/CIL Contingency	0		0	214,603 91,667 5,365	429,206 183,333 10,730	643,808 275,000 16,095	643,808 275,000 16,095	643,808 275,000 16,095	643,808 275,000 16,095	643,808 275,000 16,095	643,808 275,000 16,095	643,808 275,000 16,095	429,206 183,333 10,730	214,603 91,667 5,365	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	0	0	0	0	0	0	16,095	0	16,095	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		52,000 0											ļ	ĺ											
Agents		0	0	0	0	0	0	38,966	38,966	38,966	38,966	38,966	38,966	38,966	38,966	38,966	0	0	0	0	0	0	0	0	0
Legals Misc. COSTS BEFORE LAN		405,610	0	0	623,269	934,904	0	6,494 980,364	6,494	6,494	6,494 980,364	6,494 980,364	6,494	6,494 357,095	6,494	6,494 45,460	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAN	ND IN I AND PROF	405,610		648,200	623,269	934,904	934,904	980,364	980,364	980,364	980,364	580,364	668,729	357,095	45,460	45,460									
For Residual Valuation	n Land Interest	-249,718	2,338	2,373	12,132	21,663	36,012	50,575	46,556	42,477	38,337	34,135	29,869	20,865	7,052	0	0	0	0	0	0		0	0	0
	Profit on Costs Profit on GDV												ļ	ĺ											1,897,500 132,135
	Cash Flow	-155,891	-2,338	-650,573	-635,401	-956,567	-970,915	267,922	271,941	276,020	280,160	284,363	600,263	<del></del>											
	Closing Balano	-155,891	-158,230	-808,803	-1,444,204	-2,400,771						264,363	000,200	920,901	1,246,349	1,253,401	0	0	0	0	0	0	0	0	-2,029,635
							-3,371,686	-3,103,763	-2,831,822	-2,555,802	-2,275,642	-1,991,279	-1,391,016	920,901 -470,115	1,246,349 776,234	1,253,401	2,029,635	2,029,635	2,029,635	0 2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	-2,029,635 0
CASH FLOW FOR CIL	L ADDITIONAL PR	OFIT	Year 1				-3,371,686 Year 2	-3,103,763	-2,831,822	-2,555,802	-2,275,642 Year 3	-1,991,279	-1,391,016	-470,115	776,234 Year 4	2,029,635	2,029,635	2,029,635	Year 5	0 2,029,635	2,029,635	2,029,635	0 2,029,635 Year 6	2,029,635	0
INCOME	As Above	Q1	Year 1	Q3	Q4	Q1	-3,371,686 Year 2 Q2	-3,103,763 Q3	-2,831,822 Q4	-2,555,802 Q1	Q2	-1,991,279 Q3	-1,391,016 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635 Q4	0 2,029,635		0 2,029,635 Q3	2,029,635 Q4	2,029,635 Q1	2,029,635 Year 6	2,029,635 Q3	-2,029,635 0
INCOME INCOM	As Above	Q1 0	Year 1 Q2 0	Q3 0	Q4 0	Q1 0	-3,371,686 Year 2 Q2 0	-3,103,763 Q3 1,298,861	-2,831,822 Q4 1,298,861	-2,555,802 Q1 1,298,861	Q2	-1,991,279	-1,391,016	-470,115 Q1	776,234 Year 4	2,029,635	2,029,635	2,029,635	Year 5	0 2,029,635 Q3 0	2,029,635	2,029,635	0 2,029,635 Year 6 Q2	2,029,635 Q3	0
INCOME INCOM EXPENDITURE Land	As Above	Q1 0 161,250	Year 1 Q2 0	Q3 0	0		-3,371,686 Year 2 Q2 0		1,298,861		Q2	-1,991,279 Q3	-1,391,016 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635 Q4 0	2,029,635	Year 5	0 2,029,635 Q3 0	2,029,635 Q4	2,029,635 Q1	0 2,029,635 Year 6 Q2 0	2,029,636 Q3	0
INCOME INCOM EXPENDITURE Land Stamp Duty Easements etc.	As Above	0 161,250 0	Q2 0 0 0	0 0	0 0		-3,371,686 Year 2 Q2 0		1,298,861		Q2	-1,991,279 Q3	-1,391,016 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635 Q4 0	2,029,635	Year 5 G2 0	0 2,029,635 Q3 0	2,029,635 Q4 0	2,029,635 Q1	0 2,029,635 Year 6 Q2 0	0 2,029,636 Q3 0	0 Q4 0
INCOME INCOM EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition	As Above	Q1 0 161,250 0 0 2,419	Year 1 Q2 0	0 0 0	0 0 0		-3,371,696  Year 2  Q2  0  0 0 0		1,298,861		Q2	-1,991,279 Q3	-1,391,016 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635 Q4 0	2,029,635	Year 5	0 2,029,635	2,029,635 Q4	2,029,635 Q1	0 2,029,635 Year 6 Q2 0	2,029,636	0 Q4 0
INCOME INCOM EXPENDITURE Land Stamp Duty Easements etc.	As Above	0 161,250 0 0 2,419 20,790	Q2 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0		-3,371,696  Year 2  Q2  0  0  0 0 0 0 0 0		1,298,861		Q2	-1,991,279 Q3	-1,391,016 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635 Q4 0	2,029,635	Year 5 G2 0	0 2,029,635 Q3 0	2,029,635 Q4 0	2,029,635 Q1	0 2,029,635 Year 6 Q2 0	0 2,029,635	0 Q4 0
INCOME INCOM EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects	As Above	Q1 0 161,250 0 0 2,419 20,790	Q2 0 0 0	0 0 0	0 0 0		-3,371,686  Year 2  Q2  0  0  0  0  0  0  0  0  0 0 0 0 0		1,298,861 0 0		Q2	-1,991,279 Q3	-1,391,016 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635 Q4 0	2,029,635	Year 5 G2 0	0 2,029,635	2,029,635 Q4 0	2,029,635 Q1	0 2,029,635 Year 6 02 0	2,029,636	0 Q4 0
INCOME INCOME INCOM EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base	As Above	0 161,250 0 0 2,419 20,790 210,353 21,035 42,071	Q2 0 0 0	0 0 0 0 210,353 21,035 42,071 63,106	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-1,991,279  Q3  1,298,861  0 0 0 0 0 0 643,808	-1,391,016  Q4  1,298,861  0 0 0 0 429,206	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635	2,029,635	Year 5 G2 0	0 2,029,635	2,029,635 Q4 0	2,029,635 Q1	0 2,029,635 Year 6 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635	0 0 0 0 0 0
BICOME BICOME EXPENDITURE Land Stamp Duty Easements etc. Logals Acquistion Planning Fee Architects GS Planning Consultants Other Professional Built Cost - BCIS Base POTENTIAL CIL. POUL CIL. 1916	As Above	0 161,250 0 0 2,419 20,790 210,353 21,035 42,071 63,106	Q2 0 0 0	0 0 0 0 210,353 21,035 42,071 63,106 214,603	0 0 0 0 0 0 0 0 0 0 0 429,206	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 0 643,808 -39,540 275,000	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,991,279  Q3  1,296,861  0 0 0 0 0 0 643,808 -39,5-00 275,000	-1,391,016  Q4  1,296,861  0 0 0 0 429,206 -39,540 -275,000	-470,115 Q1 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	776,234 Year 4	2,029,635 Q3	2,029,635	2,029,635	Year 5 G2 0	0 2,029,635	2,029,635 Q4 0	2,029,635 Q1	0 2,009,635 Year 6 Q2 0	2,029,636	0 0 0 0 0 0
EXPENDITURE  Samp Duly  Essements etc. Logial Acquistion  Planning Fee Acchiects  Ober Professional  Build Cost : BCIS Bases  DITEMPLY CONTROLLED	As Above	0 161,250 0 0 2,419 20,790 210,353 21,035 42,071 63,106	Q2 0 0 0	0 0 0 0 210,353 21,035 42,071 63,106	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,991,279  Q3  1,298,861  0  0  0  0  0  643,808 -39,540	-1,391,016  Q4  1,298,861  0 0 0 0 429,206 39,540	470,115  Q1  1,298,861  0 0 0 0 0 214,603	776,234 Year 4	2,029,635 Q3	2,029,635	2,029,635	Year 5 G2 0	0 2,029,635	2,029,635 Q4 0	2,029,635 Q1	0 2,009,635 Year 6 Q2 0	2,029,635	0 0 0 0 0 0
BICOME BICOME EXPENDITURE Land Stamp Duty Easements etc. Logals Acquistion Planning Fee Architects GS Planning Consultants Other Professional Built Cost - BCIS Base POTENTIAL CIL. POUL CIL. 1916	As Above	0 161,250 0 0 2,419 20,790 210,353 21,035 42,071 63,106 0	Q2 0 0 0	0 0 0 0 210,353 21,035 42,071 63,106 214,603 -39,540	0 0 0 0 0 0 0 0 0 429,206 -39,540	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861  0 0 0 0 0 0 0 0 0 643,808 -39,540 275,000 16,095	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,991,279  Q3  1,298,861  0  0  0  0  0  0  0  0  0  1,296,540  275,000  16,096	-1,391,016  Q4  1,295,861  0 0 0 0 0 429,206 -39,540 -275,000	-470,115  Q1  1,298,861  0 0 0 0 0 214,603 2275,000 5,365	776,234 Year 4	2,029,635 Q3	2,029,635	2,029,635	Year 5 G2 0	0 2,029,635	2,029,635 Q4 0	2,029,635 Q1	0 2.009,636 Year 6 02 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635	0 Q4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
DICOME  EXPENDITURE Land  Expenditure Land  Estamp Day Estamperts etc. Legals Acquistion  Planning Fee Authless  Charling Concultants Other Professional  Built Cost - 180 Abnormals  Planning Fee Legal and Valuation  Finance Fees Legal and Valuation  Agerts	As Above	01 161,250 0 0 0,2419 20,790 210,383 21,035 42,071 63,106 0 0 0	Q2 0 0 0	0 0 0 0 210,353 21,035 21,035 42,071 63,106 214,603 33,540	0 0 0 0 0 0 0 0 0 429,206 -339,540 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861  0 0 0 0 0 0 0 0 643,808 -39,540 275,005 0 0 0 38,966	C2 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,991,279  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-1,391,016  Q4  1,296,861  0 0 0 0 429,206 39,540 275,000 10,730 0 0 38,966	-470,115  Q1  1,298,861  0 0 0 0 0 0 214,503 275,000 5,385 0 0 0 38,966	776,234  Year 4  Q2  1,296,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635	2,029,635	Year 5 G2 0	0 2.029,635	2,029,635 Q4 0	2,029,635 Q1	0 2.009,636 Year 6 02 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635	0 0 0 0 0 0 0 0
PNCOME  EXPENDITURE Land  Basep Day  Essemblis etc. Lagis Anguellon  Planning Fee Antiblecia  Planning Tee Antiblecia  Built Oost - BOIS Base POTENTIAL III.  Post CIL 1506  COST CIL 1506  COST CIL 1506  Legis and Valuation  Agents  Legis and Valuation  Legis Misses  Legis and Valuation  Agents  Legis Misses  Misses  Misses	As Above	01 0 161,250 0 0 2,419 20,790 210,363 221,365 42,277 63,106 0 0 0 52,000 0	Q2 0 0 0	0 0 0 0 210,353 21,035 42,071 63,106 214,603 3-39,546 0 0 0	0 0 0 0 0 0 0 0 0 0 429,206 -39,540 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 16,006 0 0 38,566 6,494	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,991,279  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-1,391,016  Q4  1,298,861  0 0 0 0 0 429,206 -39,540 275,000 0 0 0 38,966 6,494	470,115  Q1  1,298,861  0 0 0 0 0 0 0 0 0 214,603 2275,000 5,365 0 0 0 38,966 6,494	776,234  Year 4  Q2  1,296,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635	2,029,635	Year 5 Q2 0	0 2.029,635	2,029,636	2,029,635 Q1	0 2009,635 Year 6 02 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0
EXPENDITURE Land Stamp Dray Examportary Ex	As Above	01 0 161,250 0 0 2,419 20,790 210,363 221,365 42,277 63,106 0 0 0 52,000 0	Q2 0 0 0	0 0 0 0 210,353 21,035 42,071 63,106 214,603 339,540 0 0	0 0 0 0 0 0 0 0 0 0 429,206 -39,540 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861  0 0 0 0 0 0 0 0 643,808 -39,540 275,005 0 0 0 38,966	C2 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,991,279  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-1,391,016  Q4  1,296,861  0 0 0 0 0 429,206 -39,540 -275,000 0 0 0 38,966 6,494	470,115  Q1  1,298,861  0 0 0 0 214,803 275,000 5,385,666 0 0 38,966 6,494	776,234  Year 4  Q2  1,296,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635	2,029,635	Year 5 Q2 0	0 2,029,635	2,029,635	2,029,635 Q1	0 2009,635 Year 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0
PNCOME  EXPENDITURE Land  Basep Day  Essemblis etc. Lagis Anguellon  Planning Fee Antiblecia  Planning Tee Antiblecia  Built Oost - BOIS Base POTENTIAL III.  Post CIL 1506  COST CIL 1506  COST CIL 1506  Legis and Valuation  Agents  Legis and Valuation  Legis Misses  Legis and Valuation  Agents  Legis Misses  Misses  Misses	As Above	01 0 161,250 0 0 2,419 20,790 210,363 221,365 42,277 63,106 0 0 0 52,000 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 210,353 221,353 42,071 63,106 214,603 -39,540 0 0 0	0 0 0 0 0 0 0 0 429,206 -39,540 0 0 0 0	0 0 0 0 0 0 0 0 0 0 643,808 33,54 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861  0 0 0 0 0 0 0 0 643,808 39,540 275,000 16,095 0 0 38,966 6,494 0 940,823	1,298,861  0 0 0 0 0 0 0 0 643,808 -39,540 275,000 16,005 0 0 0 38,966 6,494 940,823	1,298,861  0 0 0 0 0 0 0 0 0 0 0 643,808 -39,540 27,540 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	02 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,991,279  Q3  1,298,861  0 0 0 0 0 0 0 43,808 -39,540 0 0 0 38,966 6,404 0 940,823	-1,391,016  Q4  1,298,861  0 0 0 0 0 429,206 39,540 0 10,730 0 0 38,966 6,494 0 720,855	470,115	776,234  Year 4  Q2  1,296,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635	2,029,635	Year 5 Q2 0	0 2,029,635	2,029,636	2,029,635 Q1	2009,636  Year 6  Q2  0  0  0  0  0  0  0  0  0  0  0  0  0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0
NCOME  EXPENDITURE Land  Stamp Duty Essencis etc. Legals Acquisition Planning Fee Actificets  Gi Officet Control Control Build C	As Above	01 0 161,250 0 0 2,419 20,790 210,363 221,365 42,277 63,106 0 0 0 52,000 0	Q2 0 0 0	0 0 0 0 210,353 21,035 42,071 63,106 214,603 3-39,546 0 0 0	0 0 0 0 0 0 0 0 0 0 429,206 -39,540 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 16,006 0 0 38,566 6,494	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,991,279  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-1,391,016  Q4  1,298,861  0 0 0 0 0 429,206 -39,540 275,000 0 0 0 38,966 6,494	470,115  Q1  1,298,861  0 0 0 0 0 0 0 0 0 214,603 2275,000 5,365 0 0 0 38,966 6,494	776,234  Year 4  Q2  1,296,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,00% 635	2,029,635	Year 5 Q2 0	0 2,029,635	2,029,635 Q4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635 Q1	2009,636  Year 6  Q2  0  0  0  0  0  0  0  0  0  0  0  0  0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0
NCOME EPPENOTURE ESPENOTURE Laid Sump Day Essenses at Sump Essenses at Sum	As Above  ME  NO INT AND PROF	01 0 161,250 0 0 2,419 20,790 210,363 221,365 42,277 63,106 0 0 0 52,000 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 210,353 221,353 42,071 63,106 214,603 -39,540 0 0 0	0 0 0 0 0 0 0 0 429,206 -39,540 0 0 0 0	0 0 0 0 0 0 0 0 0 0 643,808 33,54 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861  0 0 0 0 0 0 0 0 643,808 39,540 275,000 16,095 0 0 38,966 6,494 0 940,823	1,298,861  0 0 0 0 0 0 0 0 643,808 -39,540 275,000 16,005 0 0 0 38,966 6,494 940,823	1,298,861  0 0 0 0 0 0 0 0 0 0 0 643,808 -39,540 27,540 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	02 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,991,279  Q3  1,298,861  0 0 0 0 0 0 0 43,808 -39,540 0 0 0 38,966 6,404 0 940,823	-1,391,016  Q4  1,298,861  0 0 0 0 0 429,206 39,540 0 10,730 0 0 38,966 6,494 0 720,855	470,115	776,234  Year 4  Q2  1,296,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,00% 635	2,029,635	Year 5 Q2 0	0 2,229,635 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635 Q4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635 Q1	2,009,636  Year 6  Q2  0  0  0  0  0  0  0  0  0  0  0  0  0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0

SITE NAME	Site 13	Sheltered 40%							]																
INCOME	Av Size m2	%	Number 45		Price £/m2	GDV	GIA m2		DEVELOPMEN	NT COSTS							Planning fee o	alc	rate			Build Cost BCIS	/m2 1,716		
Market Housing	m2 63.9	60%	45		5,500	9,487,500	mz 1,725		LAND	Land		/unit or m2 -10,417	Total	-468.749			No dwgs No dwgs under	dwgs 45 45	rate 462	20,790		Over Extra Energy	1,716	0.00%	
Shared Ownership	63.9	0%			3,575	0	0			Stamp Duty Easements etc.			0				No dwgs over	. 0	138 Total	20,790		Design Acc & Adpt	0		
Affordable Rent	63.9	40%	18		1,915	2,202,250	1,150			Legals Acquisiti	ion	1.50%	-7,031	-7,031								Water Small Sites	1 0	0%	
Social Rent	63.9	0%	0		1,285	0	0		PLANNING	Planning Fee Architects		5.00%	20,790				Stamp duty ca	lc - Residual	-	ASS 740		Site Costs	257 2,015	15%	
Grant and Subsidy	Shared Ownersl Affordable Rent	hip			0	0				QS / PM Planning Consu	Propte	5.00% 0.50% 1.00%	431,957 43,196 86,391				Land payment			-468,749					
	Social Rent				0	0				Other Professio	inalis	1.50%	129,587	711,921											
SITE AREA - Not SITE AREA - Gross	0.50 0.50	ha ha	90 90	/ha /ha		11,689,750	2,875		CONSTRUCT	Build Cost - BC	IS Based	2,015	5,794,275						Total	0					
										s106 / CIL Contingency		2.50%	2,700,000 144,857				Stamp duty ca	ic - Add Profit							
Sales per Quarter Unit Build Time	0 3	Quarters								Abnormals			0	8,639,132			Land payment 125,000	0%	0%	161,250					
Residual Land Value		Whole Site -468,749	Per ha NET	Per ha GROSS -937,499		RUN Residual N	IACRO ctrl+r sing balance = 1	0	FINANCE	Fees Interest		6.00%	52,000				250,000 500,000 1,000,000	1% 3% 4%	0% 0% 0%						
Alternative Use Value Uplift	0%	11,250	-331,433	22,500		RUN CIL MACR	O ctrl+l sing balance = 1	0		Legal and Valua	ation	0.0074	0	52,000			above	5%	0% Total	0					
Plus /r Vi	ha 300,000 liability Threshold	150,000 161,250		300,000 322,500		Check on phasing o			SALES	Agents		3.0%	350,693				Pre CIL s106	60,000	/ Unit (all)			LIT	% GDV		1
			£/m2			corr	ect			Legals Misc.		0.5%	58,449 0	409,141	9,336,413				Fotal	2,700,000			0.00%		2
Additional Profit		-635,452	-368	ļ					Developers Pr	rofit % Market DV		20.00%					Post CIL s106 CIL	60,000	£/m/2	2,700,000 0					
										% Market DV % Affordable D	v	20.00% 6.00%			1,897,500 132,135				Total	2,700,000					
RESIDUAL CASH FLO	OW FOR INTERES	T Q1	Year 1	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME UNITS Started Market Housing	ļ			5	5	5	5	5 1.054.167	5 1.054.167	5 1.054.167	5	5 1.054.167	1 054 167	1 054 167	1 054 167	1 054 167	0	_	0		0				
Market Housing Shared Ownership Affordable Rent					0	0	0	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	0	0	0	0	0	0	0	0	0
Social Rent Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOM	Œ	0	0	0	0	0	0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	0	0	0	0	0	0	0	0	0
EXPENDITURE Stamp Duty Easements etc.		0																							
Easements etc. Legals Acquisition		-7,031																							
Planning Fee Architects		20,790 215,978		215,978																					
Planning Consultants		21,598 43,196		21,598 43,196																					
Other Professional		64,793		64,793 214.603	429.206	643.808	643.808	643.808	643.808	643.808	643.808	643.808	429.206	214.603				_			0				
Build Cost - BCIS Base s106/CIL Contingency	2		0	214,603 100,000 5,365	429,206 200,000 10,730	300,000 16,095	300,000 16,095	300,000 16,095	300,000 16,095	300,000 16,095	300,000 16,095	300,000 16,095	429,206 200,000 10,730	214,603 100,000 5,365	0	0	0	0	0	0	0	0	0	0	0
Abnormals			ō	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	ō	ō
Finance Fees Legal and Valuation		52,000 0																							
Agents Legals		0	0	0	0	0	0	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAN	ID INT AND PROF	411,324	0	665.533	639,936	959,904	959,904	1,005,364	1,005,364	1,005,364	1,005,364	1,005,364	685,396	365,428	45,460	45,460	0	0	0	0	0		0	0	
For Residual Valuation	n Land Interest	-468,749	0	0	9,122	18,857	33,539	48,441	44,765	41,034	37,247	33,403	29,502	20,742	7,052	0	0	0	0	0	0	0	0	0	
	Profit on Costs Profit on GDV																								1,897,500 132,135
	Cash Flow Opening Balanc	57,425 0	0	-665,533	-649,057	-978,761	-993,442	245,057	248,733	252,464	256,251	260,094	583,964	912,691	1,246,349	1,253,401	0	0	0	0	0	0	0	0	-2,029,635
	Closing Balano	57,425	57,425	-608,108	-1,257,165	-2,235,926	-3,229,369	-2,984,312	-2,735,579	-2,483,115	-2,226,864	-1,966,770	-1,382,806	-470,115	776,234	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	0
CASH FLOW FOR CIL	ADDITIONAL PR	OFIT Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	01	Year 3	Q3	04	Q1	Year 4	Q3	Q4	01	Year 5 Q2	Q3	Q4	Q1	Year 6	Q3	Q4
INCOME INCOM	As Above E	0			0	0	0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	0		0	0	0	0			0
EXPENDITURE																									
Land Stamp Duty		161,250			0		0	0	0	0			0							0			0		
Easements etc. Legals Acquisition		0 2,419	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		20,790	0		0	0	0	0	0	0	0		0		0	0	0	0	0	0	0	0	0	0	0
Architects QS		215,978 21,598 43,196	0	215,978 21,598 43,196	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants Other Professional		43,196 64,793	0	43,196 64,793	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base POTENTIAL CIL		0	0	214,603 -63,545	429,206 -63,545	643,808 -63,545	643,808 -63,545	643,808 -63,545	643,808 -63,545	643,808 -63.545	643,808	643,808 -63,545	429,206 -63,545	214,603	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106 Contingency		0	0	5,365	10,730	300,000 16,095	300,000 16,095	300,000 16,095	300,000 16,095	300,000 16,095	300,000 16,095	300,000 16,095	300,000 10,730	300,000 5,365	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		52,000 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents Legals		0	0	0	0	0	0	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAN	ID INT AND PROF	0 582,024	0	0 501,988	0 376,391	0 896,358	0 896,358	941,819	941,819	941,819	941,819	941,819	721,851	0 565,428	0 45,460	0 45,460	0	0	0	0	0	0	0	0	0
For CIL calculation	Interest Profit on cost		8,730	8,861	16,524	22,418	36,199	50,188	45,585	40,913	36,171	31,358	26,473	18,215	7,486	0	0	0	0	0	0	0	0	0	1 000 000
	Profit on GDV					<u></u>												<u></u>							1,868,082 132,135
	Cash Flow Opening Balance	-582,024 0	-8,730	-510,849	-392,915	-918,776	-932,558	306,855	311,458	316,129	320,871	325,685	550,538	715,218	1,245,914	1,253,401	0	0	0	0	0	0	0	0	-2,000,217
	Closing Balance	-582,024	-590,754	-1,101,604	-1,494,518	-2,413,294	-3,345,852	-3,038,997	-2,727,540	-2,411,410	-2,090,539	-1,764,854	-1,214,317	-499,098	746,816	2,000,217	2,000,217	2,000,217	2,000,217	2,000,217	2,000,217	2,000,217	2,000,217	2,000,217	0

SITE NAME	Site 14	Sheltered 40%							1																
INCOME	Av Size	Shellered 40%	Number		Prine	GDV	GIA		DEVELOPMEN	NT COSTS							Planning fee ca	ale				Build Cost	im2		
	m2		Number 45		Price £/m2	£	GIA m2		LAND			/unit or m2	Total				Planning app fe No dwgs No dwgs under	dwgs 45	rate			Over Extra	/m2 1,716 0	0.00%	
Market Housing	63.9		27		5,500	9,487,500	1,725			Land Stamp Duty		-15,387	0	-692,423			No dwgs under No dwgs over f	45 0	462 138	20,790 0		Energy Design	0		
Shared Ownership	63.9 63.9		18		3,575 1,915	2,202,250	1,150			Easements etc. Legals Acquisition	on	1.50%	-10,386	-10,386					Total	20,790		Acc & Adpt Water Small Sites	41	0%	
Affordable Rent Social Rent	63.9		18		1,915	2,202,250	1,150		PLANNING	Planning Fee			20,790				Stamp duty cal	lo - Paridual				Site Costs	257 2,015	15%	
Grant and Subsidy	Shared Owners				1,200	0	0			Architects OS / PM		5.00%	443,207 44.321				Land payment	ic - Residual		-692,423			2,015		
Chart and Oddardy	Affordable Ren Social Rent	#			0	0				Planning Consult Other Profession	iants nal	1.00%	88,641 132,962	729,921											
SITE AREA - Not	0.50	ha	90	/ha /ha		11,689,750	2,875		CONSTRUCTI	ION															
SITE AREA - Gross	0.50	ha	90	/ha						Build Cost - BCI s106 / CIL	S Based	2,015	5,794,275 2,925,000						Total	0					
Sales per Quarter	0									Contingency Abnormals		2.50%	144,857 0	8,864,132			Stamp duty cal Land payment			161,250					
Unit Build Time	3	Quarters Whole Site	Perha NET			RUN Residual M	IACRO ctrl+r		FINANCE	Fees			52,000				125,000 250,000 500,000	0% 1% 3%	0% 0%						
Residual Land Value Alternative Use Value		4692,423 11,250	-1,384,845	-1,384,845 22,500		RUN CIL MACR	sing balance = 1	,		Interest Legal and Valuat		6.00%	52,000	52,000			1,000,000 above	4% 5%	0%						
Uplift Plus /r	0% ha 300.000	150.000		22,500 0 300,000		Clos	sing balance = 1	)	SALES	Legararo vaus	ion			52,000			above	576	Total	0					
V	liability Threshold	161,250		322,500		Check on phasing d				Agents Legals		3.0%	350,693 58,449				Pre CIL s106	65,000 £	/ Unit (all) otal	2,925,000		LIT	% GDV 0.00%		
Additional Profit		-875.500	E/m2 -508							Misc.				409,141	9,352,385		Post CIL s106	65.000	£/ Unit (all)	2,925,000					
									Developers Pro	% Market DV		20.00%			1,897,500		CIL	0	£/m2 Total	2,925,000					
										% Affordable D\	-	6.00%			132,135										
RESIDUAL CASH FLO	OW FOR INTERES	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME UNITS Started Market Housing				5	5	5	5	5 1,054,167	5 1,054,167	5 1,054,167	5 1,054,167	5 1,054,167	1,054,167	1,054,167	1,054,167	1,054,167		0		0	0				0
Market Housing Shared Ownership Affordable Rent					0	0	0	1,054,167 0 244,694	1,054,167 0 244,694	1,064,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	0 244,694	0	0	0	0	0	0	0	0	0
Social Rent Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOM	ME	0	0	0	0		0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	0	0	0	0	0	0	0	0	0
EXPENDITURE Stamp Duty		0																							
Easements etc. Legals Acquisition		0 -10,386																							
Planning Fee		20,790																							
Architects QS Planning Consultants		221,603 22,160 44,321		221,603 22,160 44,321																					
Planning Consultants Other Professional		66,481		66,481																					
Build Cost - BCIS Base s106/CIL	•		0	214,603 108,333	429,206 216,667	643,808 325,000	643,808 325,000	643,808 325,000	643,808 325,000	643,808 325,000	643,808 325,000	643,808 325,000	429,206 216,667	214,603 108,333	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0	108,333 5,365 0	216,667 10,730 0	325,000 16,095 0	325,000 16,095 0	325,000 16,095 0	325,000 16,095 0	325,000 16,095 0	325,000 16,095 0	325,000 16,095 0	216,667 10,730 0	108,333 5,365 0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		52,000																							
Legal and Valuation		0																							
Agents Legals		0	0	0	0	0	0	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	38,966 6,494	0	0	0	0	0	0	0	0	0
MISC. COSTS BEFORE LAN	ND INT AND PROF	416,969	0	682,866	656,602	984,904	984,904	1,030,364	1,030,364	1,030,364	1,030,364	1,030,364	702,063	373,761	45,460	45,460	0	0	0	0	0		0	0	0
For Residual Valuation		-692,423																							
	Interest Profit on Costs		0	0	6,111	16,052	31,066	46,306	42,973	39,590	36,156	32,671	29,134	20,619	7,052	0	0	0	0	0	0	0	0	0	0 1,897,500 132,135
	Profit on GDV																								
	Cash Flow Opening Balanc	275,454 0 276,454	0 275 454	-682,866	-662,714	-1,000,955	-1,015,970	222,192	225,525	228,907	232,341	235,826	567,665	904,481	1,246,349	1,253,401	0								-2,029,635
L	Luosing Balano	2/5,454	275,454	-4u/,413	-1,U/U,126	-2,071,082	-3,087,051	-2,864,860	·z,639,335					470	TT6 00 1	2 020	0.000	0 000	0	0	0	0	0	0 .	-
CASH FLOW FOR CIL										12,410,428	-2,178,087	-1,942,261	11,374,395	-470,115	776,234	2,029,635	2,029,635	2,029,635	0 2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	2,029,635	0
I	L ADDITIONAL PR	Of Of	Year 1	O?	O4	01	Year 2	O <sub>2</sub>	Ç4	04	Year 3		1,000 1,000	-470,115 Of	Year 4	-,,			Year 5	2,122,1022	2,029,635	2,029,635	Year 6	2,029,635	0
INCOME	As Above	Q1 0	Year 1 Q2	Q3 0	Q4 0	Q1 0	Year 2 Q2	Q3 1.298.861	Q4 1,298,861	Q1 1.298.861	Year 3	Q3	Q4	-470,115 Q1 1,298,861	Year 4	Q3	2,029,635 Q4	2,029,635 Q1		0 2,029,635 Q3				0 - 2,029,636	Q4
INCOME INCOM EXPENDITURE		Q1 0		Q3 0	04	Q1 0		Q3 1,298,861	Q4 1,298,861	Q1 1,298,861	Year 3		1,000 1,000	-470,115 Q1 1,298,861	Year 4	-,,			Year 5	2,122,1022	2,029,635	2,029,635	Year 6	2,029,635	0 Q4 0
EXPENDITURE Land		Q1 0 161,250		Q3 0	Q4 0	Q1 0					Year 3	Q3	Q4		Year 4	Q3	Q4 0		Year 5	2,122,1022	2,029,635 Q4	2,029,635	Year 6	2,029,635	0 Q4
EXPENDITURE Land Stamp Duty Easements etc.		0 161,250 0		Q3 0	Q4 0	Q1 0					Year 3	Q3	Q4		Year 4	Q3			Year 5	2,122,1022	2,029,635 Q4 0	2,029,635	Year 6	2,029,635	0
EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition		0 161,250 0 0 0 2,419		0 0 0	0 0 0 0	Q1 0					Year 3	Q3	Q4		Year 4	Q3	0 0 0 0		Year 5	2,122,1022	2,029,635 Q4 0	2,029,635	Year 6	2,029,635	0 Q4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
EXPENDITURE Land Stamp Duby Easements etc. Legals Acquisition Planning Fee Architects		0 161,250 0 0 2,419 20,790 221,603		0 0 0 0 0 221,603	0 0 0 0 0	Q1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0					Year 3	Q3	Q4 1,298,861 0 0		Year 4	Q3	Q4 0		Year 5	2,122,1022	2,029,635 Q4 0	2,029,635	Year 6	2,029,635	0
EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee		0 161,250 0 0 0 2,419 20,790		0 0 0	0 0 0 0 0	Q1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0					Year 3	Q3	Q4 1,298,861 0 0		Year 4	Q3	0 0 0 0		Year 5	2,122,1022	2,029,635 Q4 0	2,029,635	Year 6	2,029,635	0
EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base		0 161,250 0 0 2,419 20,790 221,603 22,160 44,321		0 0 0 0 221,603 22,160 44,321 66,481 214,603	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	1,296,861 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0	1,298,861	Year 3 C2 1,298,861	Q3 1,298,861 0 0 0 0 0 0	Q4 1,298,861 0 0 0 0 0 0 0 0		Year 4	Q3	0 0 0 0		Year 5	2,122,1022	2,029,635 Q4 0	2,029,635	Year 6	2,029,635	0
EXPENDITURE Land Stamp Duty Eassements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional		0 161,250 0 0 2,419 20,790 221,603 22,160 44,321 66,481		0 0 0 0 221,603 22,160 44,321 66,481 214,603	0 0 0 0 0 0 0 0 0 429,206	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,296,861 0 0 0 0 0 0 0 0 0 0 643,808 -87,550	1,298,861 0 0 0 0 0 0 0 0 0 0 643,808 -87,550	1,298,861 0 0 0 0 0 0 0 0 0 0 0 643,808 -87,550 325,000	Year 3 C2 1,298,861 0 0 0 0 0 0 643,608 -87,550	1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Q4 1,298,861 0 0 0 0 0 0 0 0 0 429,206 87,550 225,000	1,298,861 0 0 0 0 0 0 0 0 0 0 0 214,603	Year 4	Q3	0		Year 5	2,122,1022	2,029,635 Q4 0	2,029,635	Year 6	2,029,635	0
EXPENDITURE Land Stamp Duly Easements etc. Legals Acquisition Planning Fee Architects QS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL		0 161,250 0 0 2,419 20,790 221,603 22,160 44,321 66,481		0 0 0 0 221,603 22,160 44,321 66,481 214,603	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 643,808 -87,550	Year 3 G2 1,298,861	Q3 1,298,861	Q4 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 214,603	Year 4	Q3	0		Year 5	2,122,1022	2,029,635 Q4 0	2,029,635	Year 6	2,029,635	0
EXPENDITURE Land Stamp Duty Essements etc. Logals Acquisition Planning Fee Architects OS Planning Consultarits Other Professional Built Cost - 8CIS Base POTENTIAL CIL Post CIL - 1306 Contingency Advormatis Finance Fees		0 161,250 0 0 2,419 20,790 221,603 22,160 44,321 66,481		0 0 0 0 0 221,603 22,160 44,321 66,481 214,603	0 0 0 0 0 0 0 0 0 429,206 -87,550	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 643,808 47,550 325,000 16,095	1,298,861 0 0 0 0 0 0 0 0 0 0 643,808 -87,550 325,000 16,005	Year 3 C2 1,298,861 0 0 0 0 0 0 0 643,808 325,000 16,095 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 429,206 47,550 225,000 0 0	0 0 0 0 0 0 0 0 0 0 214,603 325,000 5,365	Year 4	Q3	Q4 0		Year 5	2,122,1022	2,029,635 Q4 0	2,029,635	Year 6	2,029,635	0
EXPENDITURE Land Stamp Duty Easements etc. Logals Acquisition Planning Fee Architects GS Planning Consultants Other Professional Built Cost - ECT POTENTIAL CIL Post CIL 1506 Corningercy Abronmals Logal and Valuation		0 161,250 0 0 0 2,419 20,790 221,600 44,321 66,481 0		0 0 0 0 0 221,603 22,160 44,321 66,481 214,603	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,296,861 0 0 0 0 0 0 0 0 0 0 643,808 8-7,550 325,000 16,095 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861  0 0 0 0 0 0 0 0 0 643,808 -87,550 0 16,095 0 0	Year 3 O2 1,298,861  0 0 0 0 0 0 0 643,808 -87,500 16,095 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Q4 1,298,861 0 0 0 0 0 0 429,206 87,550 325,000 10,730 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Year 4 Q2 1,298,861	Q3 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Q4 0		Year 5	2,122,1022	2,029,635	2,029,635	Year 6	2,029,635	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
EXPENDITURE Land Stamp Duty Essements etc. Logals Acquisition Planning Fee Architects OS Planning Consultarits Other Professional Built Cost - 8CIS Base POTENTIAL CIL Post CIL - 1306 Contingency Advormatis Finance Fees		0 161,250 0 0 0 2,419 20,790 221,600 44,321 66,481 0		0 0 0 0 0 221,603 22,160 44,321 66,481 214,603	0 0 0 0 0 0 0 0 0 429,206 -87,550	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 643,808 47,550 325,000 16,095	1,298,861 0 0 0 0 0 0 0 0 0 0 643,808 -87,550 325,000 16,095	Year 3 C2 1,298,861 0 0 0 0 0 0 0 643,808 325,000 16,095 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 429,206 47,550 225,000 0 0	0 0 0 0 0 0 0 0 0 0 214,603 325,000 5,365	Year 4	Q3	Q4 0		Year 5	2,122,1022	2,029,635 Q4 0	2,029,635	Year 6	2,029,635	0
EXPENDITURE Liand Stamp Duly Easements etc. Legals Acquisition Planning Fee Architects Other Professional Build Cost - BCIS Base POTENTIAL CIL. POSI CIL. 106 Contingency Advormal Floaton Fees Legal and Valuation Agents	As Above	0 161,250 0 0 0 2,419 20,790 221,600 44,321 66,481 0		0 0 0 0 0 221,603 22,160 44,321 66,481 214,603	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,296,861  0 0 0 0 0 0 0 0 643,808 47,550 325,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Year 3 C2 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Q3 1,298,861 0 0 0 0 0 0 0 643,808 325,000 16,095 0 0 0 38,966	Q4 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Year 4 Q2 1,298,861	Q3 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Q4		Year 5	2,122,1022	2,029,635	2,029,635	Year 6	2,029,635	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
EXPENDITURE Land Stamp Duly Expenditure Langua Anquelion Flaming Fee Antifects Committee Committ	As Above	01 0 161,250 0 0 2,419 20,730 221,603 221,603 221,603 0 65,481 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 221,603 22,160 44,321 64,321 53,365 0 0 0	0 0 0 0 0 0 0 0 0 0 429,206 -87,550 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861  0 0 0 0 0 0 0 0 0 643,808 47,550 325,000 0 0 0 38,966 6,494 0	0 0 0 0 0 0 0 0 0 0 643,808 -67,550 225,000 16,005 0 0	Year 3 C2 1,298,861 0 0 0 0 0 0 643,808 643,550 0 16,095 0 0 0 38,966 6,494	Q3 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Q4 1,296,861 0 0 0 0 429,206 325,000 10,730 0 0 38,966 6,494	1,298,861 0 0 0 0 0 0 0 0 0 214,603 325,000 5,365 0 0 0 0 335,000 5,366 6,494 0	Year 4 Q2 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Q3 1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Q4		Year 5	2,122,1022	2,029,635	2,029,635	Year 6	2,029,635	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Actitates CIS Braining Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL Post CIL 106 Corringency Abromata Finance Fees Legal and Valuation Agents Legals Miss.	As Above  ME  NO INT AND PROF	01 0 161,250 0 0 2,419 20,730 221,603 221,603 221,603 0 65,481 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 221,603 22,160 44,321 64,321 53,365 0 0 0	0 0 0 0 0 0 0 0 0 0 429,206 -87,550 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861  0 0 0 0 0 0 0 0 0 643,808 47,550 325,000 0 0 0 38,966 6,494 0	0 0 0 0 0 0 0 0 0 0 643,808 -67,550 225,000 16,005 0 0	Year 3 C2 1,298,861 0 0 0 0 0 0 643,808 643,550 0 16,095 0 0 0 38,966 6,494	Q3 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Q4 1,296,861 0 0 0 0 429,206 325,000 10,730 0 0 38,966 6,494	1,298,861 0 0 0 0 0 0 0 0 0 214,603 325,000 5,365 0 0 0 0 335,000 5,366 6,494 0	Year 4 Q2 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Q3 1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Q4		Year 5	2,122,1022	2,029,635	2,029,635	Year 6	2,029,636	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
EXPENDITURE Land Stamp Duly Expenditure Langua Anquelion Flaming Fee Antifects Committee Committ	As Above  R  NO INT AND PROF	01 161,250 0 0 2,419 20,790 221,603 221,603 221,603 0 44,321 66,481 0 0 0 0 52,000 0 0 0 52,000 0 0 0 53,000 0 0 0 54,000 0 0 0 0 55,000	Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 221,503 221,603 44,221 214,603 -87,505 0 0 0 0 486,983	0 0 0 0 0 0 0 0 429,206 -87,550 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,891 0 0 0 0 0 0 0 0 0 0 643,808 -87,550 235,000 16,095 0 0 0 942,814	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861  0 0 0 0 0 0 0 0 643,808 647,550 325,000 1 0 0 0 942,814	Year 3 Year 3 1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Q4 1,298,861 0 0 0 0 0 0 429,206 429,206 325,000 10 0 0 722,846	1,298,861  0 0 0 0 0 0 214,603 225,000 5,365 0 0 38,965 6,494 0 599,428	Year 4 02 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Q4	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Year 5  G2  0  0  0  0  0  0  0  0  0  0  0  0  0	03	2,029,635  Q4  0  0  0  0  0  0  0  0  0  0  0  0  0	2 029 695	Year 6 02 0	2,079,636	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
EXPENDITURE Land Stamp Duly Expenditure Langla Anguetion Legisla Anguetion Planning Fee Authletics Other Photessional Build Cost - BCIS Base POTENTIAL (La HOS Abromatis Finance Fees Legisla nd Valuation Agents Legisla Costs BCIS Base Costs BCIS Base Legisla nd Valuation Appents Legisla Costs BCIS Base Costs BCIS Base Costs BCIS Base Costs BCIS Base Legisla nd Valuation Agents Legisla Legisla Costs BEFORE LAN	As Above  ME  NO INT AND PROF	01 161,250 0 0 2,419 20,790 221,603 221,603 24,321 66,481 0 0 0 0 52,000 0 0 0 1 591,024	0	0 0 0 0 221,603 22,160 44,321 66,481 214,500 0 0 0 0 496,983	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 643,808 87,550 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,298,861  0 0 0 0 0 0 0 643,808 -87,550 225,000 16,095 0 0 38,966 6,494 0 942,814	1,298,861  0 0 0 0 0 0 0 0 43,808 47,550 325,000 16,005 0 0 0 38,966 6,494 0 942,814	1,298,861  0 0 0 0 0 0 0 0 0 643,808 -87,550 0 0 0 325,000 16,005 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Year 3 Year 3 1,298,861 0 0 0 0 0 0 0 0 0 643,808 -325,500 16,095 0 0 0 3,566 6,494 942,814	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	04 1,296,861 0 0 0 0 0 0 429,206 87,500 20,500 10,730 0 0 38,966 6,494 722,846	1,298,861  0 0 0 0 0 0 0 0 214,603 325,000 5,365 0 0 0 38,966 6,404 0 599,428	Year 4 Q2 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	03 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	C24  0  0  0  0  0  0  0  0  0  0  0  0  0		Year 5	2,122,1022	Q4 Q9	2,029,635	Year 6	2,079,636	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0

	Site 15	Sheltered 40%							]																
INCOME	Av Size m2	%	Number 45		Price £/m2	GDV	GIA m2		DEVELOPMEN	NT COSTS							Planning fee o	alc .	rate			Build Cost BCIS	/r 1,7	m2	
Market Housing	m2 63.9	60%	45 27		5,500	9,487,500	m2 1,725		LAND	Land		/unit or m2 -20,358	Total	.916.096			No dwgs No dwgs under	dwgs 45 45	462	20,790		Over Extra Energy	1,7	0 0.0	10%
Shared Ownership	63.9	0%			3,575	0	0			Stamp Duty Easements etc.			0				No dwgs over 5	0	138 Total	20,790		Design Acc & Adpt		0	
Affordable Rent	63.9	40%	18		1,915	2,202,250	1,150			Legals Acquisiti	on	1.50%	-13,741	-13,741								Water Small Sites		1	0%
Social Rent	63.9	0%	0		1,285	0	0		PLANNING	Planning Fee Architects		5.00%	20,790 454 457				Stamp duty ca	lc - Residual		-016 006		Site Costs	2,0	57 1 15	5%
Grant and Subsidy	Shared Owners Affordable Ren	hip			0	0				QS / PM Planning Consu		5.00% 0.50% 1.00%	454,457 45,446 90,891				Land payment			-916,096					
	Social Rent				0	0				Other Professio	nal	1.50%	136,337	747,921											
SITE AREA - Not SITE AREA - Gross	0.50 0.50	ha ha	90 90	/ha /ha		11,689,750	2,875		CONSTRUCT	Build Cost - BC	IS Based	2,015	5,794,275						Total	0					
										s106 / CIL Contingency		2.50%	3,150,000 144,857				Stamp duty ca	lc - Add Profit							
Sales per Quarter Unit Build Time	0 3	Quarters								Abnormals			0	9,089,132			Land payment 125,000	0%	0%	161,250					
Residual Land Value		Whole Site -916,096	Per ha NET	Per ha GROSS -1,832,192		RUN Residual N	IACRO ctrl+r ing balance =	0	FINANCE	Fees Interest		6.00%	52,000				250,000 500,000 1,000,000	1% 3% 4%	0% 0% 0%						
Alternative Use Value Uplift	0%	11,250	-1,032,132	22,500		RUN CIL MACR	D ctrl+l ing balance =	0		Legal and Valua	tion	0.00%	0	52,000			above	5%	0% Total						
Plus /I	ha 300,000 Viability Threshold	150,000 161,250		300,000 322,500		Check on phasing d			SALES	Agents		3.0%	350,693				Pre CIL s106	70,000 f	/ Unit (all)			LIT	% GDV		_
			£/m2			com	ect			Legals Misc.		0.5%	58,449 0	409,141	9,368,356				otal	3,150,000			0.00	1%	0
Additional Profit		-1,115,548	-647						Developers Pr	rofit % Market DV							Post CIL s106 CIL	70,000 0	£/m²	3,150,000 0					
										% Market DV % Affordable D	V	20.00% 6.00%			1,897,500 132,135				Total	3,150,000					
RESIDUAL CASH FLO	OW FOR INTERES	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year Q2	r 6 Q3	Q4
INCOME UNITS Started Market Housing				5	5	5	5	5	5 1.054.167	5 1.054.167	5	5 1.054.167	1 054 167	1 054 167	1.054.167	1 054 167	0		0		0				
Market Housing Shared Ownership Affordable Rent					0	0	0	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	1,054,167 0 244,694	0	0	0	0	0	0	0	0	0
Social Rent Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOM	ME	0	0	0	0	0	0	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	1,298,861	0	0	0	0	0	0	0	0	0
EXPENDITURE Stamp Duty Easements etc.		0																							
Legals Acquisition		-13,741																							
Planning Fee Architects		20,790 227,228 22,723		227,228 22,723																					
Planning Consultants		45,446		45,446																					
Other Professional		68,168		68,168																					
Build Cost - BCIS Base s106/CIL Contingency	se		0	214,603 116,667 5,365	429,206 233,333 10,730	643,808 350,000 16,095	643,808 350,000 16,095	643,808 350,000 16,095	643,808 350,000 16,095	643,808 350,000 16,095	643,808 350,000 16,095	643,808 350,000 16,095	429,206 233,333 10,730	214,603 116,667 5,365	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		52,000 0																							
Agents Legals		0	0	0	0	0	0	38,966	38,966	38,966	38,966	38,966	38,966	38,966	38,966	38,966	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAN	ND INT AND BROS	0 422,614	0	0 0 700,200	673,269	1,009,904	1,009,904	6,494 1,055,364	6,494 1,055,364	6,494 1,055,364	6,494 1,055,364	6,494 1,055,364	6,494 718,729	6,494 382,095	6,494 45,460	6,494 45,460	0	0	0	0	0	0	0	0	0
					,	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,,,,	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,,	.,,,	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,												
For Residual Valuation	on Land Interest	-916,096	0	0	3,101	13,246	28,594	44,171	41,181	38,146	35,066	31,940	28,766	20,496	7,052	0	0	0	0	0					
	Profit on Costs																				0	0	0	0	
	Profit on GDV																			Ü	0	0	0	0	1,897,500 132,135
	Profit on GDV Cash Flow Opening Balans	493,482 0	0	-700,200	-676,370	-1,023,150	-1,038,497	199,326	202,316	205,351	208,431	211,558	551,366	896,271	1,246,349	1,253,401	0	0	0	0	0	0	0	0	
	Cash Flow	493,482 0 493,482	0 493,482	-700,200 -206,718	-676,370 -883,087	-1,023,150 -1,906,237	-1,038,497 -2,944,734	199,326	202,316	205,351	208,431	211,558	551,366 -1,366,386	896,271 -470,115	1,246,349	1,253,401	0 2,029,635	0 2,029,635	0 2,029,635	0 2,029,635		0 2,029,635	0 2,029,635	0 0 2,029,63	1,897,500 132,135
CASH FLOW FOR CIL	Cash Flow Opening Balano Closing Balano	0 493,482 OFIT	0 493,482 Year 1	-206,718	-883,087	-1,906,237	-2,944,734 Year 2	-2,745,408	-2,543,092	-2,337,741	-2,129,309 Year 3	-1,917,752	-1,366,386	-470,115	776,234 Year 4	2,029,635	2,029,635	2,029,635	Year 5	0 2,029,635	0 2,029,635	2,029,635	0 2,029,635 Year	0 0 5 2,029,63	1,897,500 132,135 -2,029,635 0
INCOME	Cash Flow Opening Balano Closing Balano IL ADDITIONAL PR As Above	0 493,482 <b>OFIT</b> Q1	0 493,482 Year 1 Q2	-700,200 -206,718	-883,087 Q4	-1,023,150 -1,906,237 Q1	-2,944,734	-2,745,408 Q3	-2,543,092 Q4	-2,337,741 Q1	-2,129,309 Year 3	-1,917,752 Q3	-1,366,386 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	0 2,029,635 Q4	0 2,029,635		0 2,029,635		0 0 2,029,635	0 2,029,635 Year Q2	0 0 5 2,029,63 7 6	1,897,500 132,135
INCOME INCOME	Cash Flow Opening Balano Closing Balano IL ADDITIONAL PR As Above	0 493,482 OFIT Q1 0	0 493,482 Year 1 Q2	-206,718	-883,087	-1,906,237 Q1	-2,944,734 Year 2	-2,745,408	-2,543,092	-2,337,741	-2,129,309 Year 3	-1,917,752	-1,366,386	-470,115 Q1	776,234 Year 4	2,029,635	2,029,635 Q4	2,029,635	Year 5	0 2,029,635 Q3	0 2,029,635	2,029,635 Q1	0 2,029,635 Year Q2 0	0 5 2,029,63 r 6 Q3	1,897,500 132,135 -2,029,635 0
INCOME INCOM EXPENDITURE Land	Cash Flow Opening Balano Closing Balano IL ADDITIONAL PR As Above	0 493,482 OFIT Q1 0	0 493,482 Year 1 Q2	-206,718	-883,087 Q4 0	-1,906,237 Q1	-2,944,734 Year 2	-2,745,408 Q3	-2,543,092 Q4 1,298,861	-2,337,741 Q1	-2,129,309 Year 3	-1,917,752 Q3	-1,366,386 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635 Q4 0	2,029,635	Year 5	0 2,029,635 Q3	0 2,029,635	2,029,635 Q1	0 2,029,636 Year Q2	0 0 5 2,029,63 7 6 Q3	1,897,500 132,135 -2,029,635 0
INCOME INCOME	Cash Flow Opening Balano Closing Balano IL ADDITIONAL PR As Above	0 493,482 OFIT Q1 0	0 493,482 Year 1 Q2 0	-206,718	-883,087 Q4	-1,906,237 Q1	-2,944,734 Year 2	-2,745,408 Q3	-2,543,092 Q4	-2,337,741 Q1	-2,129,309 Year 3	-1,917,752 Q3	-1,366,386 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635 Q4	2,029,635	Year 5	0 2,029,635	0 2,029,635	2,029,635 Q1	0 2,029,636 Year Q2 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,897,500 132,135 -2,029,635 0
INCOME INCOM EXPENDITURE Land Stamp Duly Easements etc. Legals Acquisition Planning Fee	Cash Flow Opening Balano Closing Balano IL ADDITIONAL PR As Above	0 493,482 OFIT Q1 0 161,250 0 0 2,419 20,790	Q2 0 0	-206,718  Q3  0  0 0 0 0	-883,087	-1,906,237 Q1	-2,944,734 Year 2	-2,745,408 Q3	-2,543,092 Q4 1,298,861	-2,337,741 Q1	-2,129,309 Year 3	-1,917,752 Q3	-1,366,386 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635 Q4 0 0 0	2,029,635	Year 5 G2 0	0 2,029,635 Q3 0	0 2,029,635 Q4 0	2,029,635 Q1	0 2,029,636 Year Q2 0	0 0 0 5 2,029,63 r 6 Q3 0 0 0 0 0 0	1,897,500 132,135 -2,029,635 0 0 0
INCOME INCOM EXPENDITURE Land Stamp Duty Easoments etc. Legals Acquisition Planning Fee Architects QS	Cash Flow Opening Balano Closing Balano IL ADDITIONAL PR As Above	0 493,482 OFIT Q1 0 161,250 0 0 2,419 20,790	Q2 0 0	-206,718  Q3  0  0  0  0 0 0 0 0 0 0 0 0 0 0 0 0	-883,087 Q4 0	-1,906,237 Q1	-2,944,734 Year 2	-2,745,408 Q3	-2,543,092 Q4 1,298,861	-2,337,741 Q1	-2,129,309 Year 3	-1,917,752 Q3	-1,366,386 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635 Q4 0	2,029,635	Year 5 G2 0	0 2,029,635 0 0 0 0 0	0 2,029,635 Q4 0	2,029,635 Q1	0 2,029,636 Yeas Q2 0	0 0 0 5 2,029,63 C 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,897,500 132,135 -2,029,635 5 0 Q4 0
INCOME INCOME EXPENDITURE Land Stamp Duty Easements etc. Legals Acquisition Planning Fee Architects	Cash Flow Opening Balano Closing Balano IL ADDITIONAL PR As Above	0 493,482 OFIT Q1 0 161,250 0 0 2,419 20,790	Q2 0 0	-206,718  Q3  0  0 0 0 0	-883,087	-1,906,237 Q1	-2,944,734 Year 2	-2,745,408 Q3	-2,543,092 Q4 1,298,861	-2,337,741 Q1	-2,129,309 Year 3	-1,917,752 Q3	-1,366,386 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635 Q4 0 0 0	2,029,635	Year 5 G2 0	0 2,029,635	0 2,029,635 Q4 0	2,029,635 Q1	0 2,029,636 Yeas Q2 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 5 2,029,63 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,897,500 132,135 -2,029,635 0 0 0
INCOME  INCOME  EXPENDITURE  Land  Stamp Duly Easements etc.  Legals Acquisition  Planning Fee Architects  QS  Planning Consultants	Cash Flow Opening Balanc Closing Balanc IL ADDITIONAL PR As Above	0 493,482 OFIT Q1 0 161,250 0 0 2,419 20,790 227,228 22,723 45,446	Q2 0 0	-206,718  Q3  0  0  0  0  0  0  227,228  22,723  45,446  68,168  214,603	-883,067  Q4  0  0  0  0  0  0  429,206	-1,906,237 Q1	-2,944,734 Year 2	-2,745,408 Q3	-2.543,092 Q4 1,298,861 0 0 0 0 0 0 0 0 0 643,808 111,555	-2,337,741 Q1	2,129,309  Year 3  C2  1,299,861  0  0  0  0  0  0  0  111,555	-1,917,752 Q3	-1,366,386 Q4	-470,115 Q1	776,234 Year 4	2,029,635 Q3	2,029,635	2,029,635	Year 5 G2 0	0 2,029,635	0 2,029,635 Q4 0	2,029,635 Q1	0 2,029,636 Year Q2 0 0	0 5 2,029,63 7 6 0 0 0 0	1,897,500 192,135 -2,029,835 55 0
INCOME  EXPENDITURE Land  Stamp Duly Easements etc. Logals Acquisition Planning Fee Architects OS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL. Post CIL. 106	Cash Flow Opening Balanc Closing Balanc IL ADDITIONAL PR As Above	0 493,482  OFIT C1 0  161,250  0 0 2,419 20,790 227,228 22,723 45,446 68,168  0	Q2 0 0	.206,718  Q3  0  0  0  0  227,228 22,723 45,446 68,168 214,803 111,555 5,385	-\$83,087 Q4 0 0 0 0 0 0 0 0 0 429,206 -111,555 10,730	-1,906,237  Q1  0  0  0  0  0  0  0  0  643,808 -111,555 350,000	2,944,734  Year 2  Q2  0  0  0  0  0  0  0  0  0  0  0  0  111,555  350,000  16,095	2,745,408  Q3  1,298,861  0 0 0 0 0 0 643,808 -111,555 350,000	0 0 0 0 0 0 0 0 643,808 4111,555 350,000	2,337,741 Q1 1,298,861 0 0 0 0 0 0 0 643,808 -111,555 350,000	2,129,309  Year 3  OZ  1,298,861  0  0  0  0  0  0  0  643,808  -111,555  350,000	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-1,366,386  Q4  1,298,861  0 0 0 0 429,206	-470,115 Q1 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	776,234 Year 4	2,029,635 Q3	2,029,635	2,029,635	Year 5 G2 0	0 2,029,635	0 2,029,635 Q4 0	2,029,635 Q1	0 2,029,635 Yeas Q2 0 0 0 0 0	0 5 2,029,63 7 6 0 0 0 0	1,897,500 192,135 -2,029,835 55 0
NCOME  NCOME  EXPENDITURE Land  Stamp Duly Essements etc. Legals Acquisition  Planning Fee Activates  Other Professional  Build Cost - BCIS Base  POTENTIAL L.  POST CILL 1906  Contingency  Abnormals	Cash Flow Opening Balanc Closing Balanc IL ADDITIONAL PR As Above	0 493,482  OFIT  O1  0  161,250  0  2,419  20,790  227,228  22,723  45,446  68,168  0	Q2 0 0	-206,718  Q3  0  0  0  0  227,228  45,446  68,168  214,608  -111,555  5,365  0	-\$83,087 Q4 0 0 0 0 0 0 0 0 0 0 0 429,206 -111,555 10,730 0	-1,906,237  C1  0  0  0  0  0  0  0  643,808 -111,555 350,000 16,096 0	-2,944,734  Year 2  0  0  0  0  0  0  0  0  0  0  0  0  0	2,745,408  Q3  1,298,861  0 0 0 0 0 0 643,808 -111,555 350,000 16,005 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,337,741  Q1  1,298,861  0 0 0 0 0 0 643,808 -111,5050	2,129,309 Year 3 CZ 1,298,861  0 0 0 0 0 0 643,808 -111,555 350,000 16,006	1,917,752 Q3 1,295,861 0 0 0 0 0 0 0 0 0 0 0 0 0	-1,366,386  Q4  1,296,861  0 0 0 0 0 429,206 -111,555 360,000 10,730 0	-470,115 Q1 1,298,861 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	776,234 Year 4	2,029,635 Q3	2,029,635	2,029,635	Year 5 G2 0	0 2,029,635	0 2,029,635 Q4 0	2,029,635 Q1	0 2,029,635 Yeas Q2 0 0 0 0 0	0 0 5 2,029,63 r 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,897,500 192,135 -2,029,835 55 0
INCOME  EXPENDITURE Land  Stamp Duly Easements etc. Logals Acquisition Planning Fee Architects OS Planning Consultants Other Professional Build Cost - BCIS Base POTENTIAL CIL. Post CIL. 106	Cash Flow Opening Balanc Closing Balanc IL ADDITIONAL PR As Above	0 493,482  OFIT C1 0  161,250  0 0 2,419 20,790 227,228 22,723 45,446 68,168  0	Q2 0 0	.206,718  Q3  0  0  0  0  227,228 22,723 45,446 68,168 214,803 111,555 5,385	-\$83,087 Q4 0 0 0 0 0 0 0 0 0 429,206 -111,555 10,730	-1,906,237  Q1  0  0  0  0  0  0  0  0  643,808 -111,555 350,000	2,944,734  Year 2  Q2  0  0  0  0  0  0  0  0  0  0  0  0  111,555  350,000  16,095	2,745,408  Q3  1,298,861  0 0 0 0 0 0 643,808 -111,555 350,000	0 0 0 0 0 0 0 0 643,808 4111,555 350,000	2,337,741 Q1 1,298,861 0 0 0 0 0 0 0 643,808 -111,555 350,000	2,129,309  Year 3  OZ  1,298,861  0  0  0  0  0  0  0  643,808  -111,555  350,000	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-1,366,386  Q4  1,296,861  0 0 0 0 0 429,206 -111,555 356,000 10,730	470,115  Q1  1,298,861  0 0 0 0 214,603 350,000 5,365	776,234 Year 4	2,029,635 Q3	2,029,635	2,029,635	Year 5 G2 0	0 2,029,635	0 2,029,635 Q4 0	2,029,635 Q1	0 0 2,029,635 Year Q2 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,897,500 132,136 2-2,029,635 65 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
NCOME  NCOME  EXPENDITURE Land  Surray Day Essensines de. Legals Acquision  Parring Fee Actifices: Parring Consultants Other Professional Build Cost - BCIS Base POTENTIAL D. POS CILL 106  POS CILL 106  ACTIFICATION  ACTIFICATION  POS CILL 106  ACTIFICATION  POS CILL 106  ACTIFICATION  ACTIFICATION  POS CILL 106  ACTIFICATION  ACTIFICATI	Cash Flow Opening Balanc Closing Balanc IL ADDITIONAL PR As Above	0 493,482  OFIT Q1  0 161,250  0 2,419  20,790 227,228 45,446 68,168 0  0 0 0 52,000	Q2 0 0	-206,718 Q3 Q Q Q Q Q Q Q Q Q Q Q Q Q Q Q Q Q Q	-883,087 Q4 0 0 0 0 0 0 0 0 0 0 429,206 -111,555 10,730 0	-1,906,237  Q1  0  0  0  0  0  0  0  0  0  0  0  0  0	-2,944.734  Year 2  0  0  0  0  0  0  0  0  0  0  0  0  0	2,745,408  Q3  1,298,861  0  0  0  0  0  643,808 -111,555 350,000 16,005 0  0  38,966	2,543,092 Q4 1,298,861 0 0 0 0 0 0 643,808 4111,555 350,000 16,005 0 0 38,966	2,337,741  Q1  1,298,861  0  0  0  0  0  0  0  0  643,808 -111,555 350,005 0  0  0  0  0  0  0  0  0  0  0  0	-2,129,309 Year 3 C2 1,298,861 0 0 0 0 0 0 643,808 -111,555 350,000 16,005 0 0 0 38,966	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-1,366,386  Q4  1,298,861  0 0 0 0 0 429,206 -111,555 350,000 10,730 0 0 0 38,966	470,115  Q1  1,298,861  0  0  0  0  0  214,603  350,000  5,385  0  0  38,966	776,234  Year 4  Q2  1,296,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635	2,029,635	Year 5 G2 0	0 2,029,635	0 2,029,635 Q4 0	2,029,635 Q1	0 2,029,635 Year Q2 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,897,500,001 132,136 132,136 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
EXPENDITURE Land Stamp Diey Examports de Logial Acquisition Logial Acquisition Logial Acquisition Painring Fee Architects GS Planning Consultaints Other Professional Build Cost - BCIS Base POTENTIAL CLI. POSE CIL. 1906 Contingency Abnormals Figure 1	Cash Flow Coering Balant Coering Balant Coering Balant Coering Balant Coering Balant ADOTTONAL PR As Above Met	0 493,492  OFIT  O1  161,250  0 0 2,419  20,790 227,232 45,446 68,168 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Q2 0 0	206,718  Q3  0  0  0  227,228  22,723  45,446  68,168  111,555  5,365  0  0	-883,087  C4  0  0  0  0  0  0  429,206 -111,555  10,730  0  0  0  0  0  0  0  0  0  0  0  0	-1,906,237  Q1  0  0  0  0  0  0  0  0  0  643,808 -111,555 350,000  0  0  0  0  0  0  0  0  0  0  0	-2,944.734  Year 2  0  0  0  0  0  0  0  0  0  0  0  0  0	2,745,408  Q3  1,298,861  0 0 0 0 0 0 0 643,808 1-11,550 350,000 16,095 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,337,741  Q1  1,298,861  0 0 0 0 0 0 0 0 643,808 111,555 250,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2,129,309  Year 3  C2  1,298,861  0 0 0 0 0 0 0 643,808 -111,555 350,000 16,005 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-470,115  Q1 1,298,861  0 0 0 0 0 214,803 350,000 5,365 0 0	776,234  Year 4 Q2 1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635	2,029,635	Year 5 Q2 0	0 2,029,635	0 2,029,636	2,029,635 Q1	0 2,009,636 Year Q2 Q2 Q Q Q Q Q Q Q Q Q Q Q Q Q Q Q Q	000000000000000000000000000000000000000	1,807,500 132,135 -2,023,635 -5 -2,023,635 -6 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0
NCOME  NCOME  EXPENDITURE Land  Samp Duly Easements etc. Legals Acquisition  Planning Fee Acchiects G  ON  OTHER PROPERTY  BUT TO THE TO THE	Cash Flow Coering Balant Coering Balant Coering Balant Coering Balant Coering Balant ADOTTONAL PR As Above Met	0 493,492  OFIT  O1  161,250  0 0 2,419  20,790 227,232 45,446 68,168 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Q2 0 0	206,718  Q3  0  0  0  0  0  227,228 22,723 45,446 68,168 214,603 -111,555 0  0  0  0  0  0	-883,087  Q4  0  0  0  0  0  0  429,206 -111,555  10,730  0  0	-1,906,237  Q1  0  0  0  0  0  0  0  0  0  0  0  0  0	-2,944,734  Year 2  C2  0  0  0  0  0  0  0  0  0  0  0  0  0	-2,745,408  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,543,092 Q4 1,298,861 0 0 0 0 0 0 0 0 643,808 -111,606 0 0 0 0 38,966 6,494	2,337,741  Q1  1,298,861  0  0  0  0  0  0  0  0  0  0  0  0  0	2,129,309  Year 3  Q2  1,298,861  0  0  0  0  0  0  0  0  643,808 -111,556 0  0  0  38,566 6,494	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-1,366,386  Q4  1,298,861  0 0 0 0 0 429,206 -111,555 350,000 10,730 0 0 0 38,966 6,494	470,115  Q1  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 38,000 5,365 0 0 0 38,000 6,694 0	776,234  Year 4 Q2 1,296,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635	2,029,635	Year 5 Q2 0	0 2,029,635	0 2,029,635	2,029,635 Q1	0 0 2,009,638 Q2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	1,807,500 (130,135) (130,1
SNCOME  EXPENDITURE Land  Samp Duly  Examenate dic. Lagla Acquistion  Parming Fee Acchinects  Build Cost - BCIS Base  POTENTIAL CL.  Post CLL 106  COST (LL 106  Logial and Valuation  Agents  Logial  Misc.	Cash Flow Covering Bellery Covering Bellery As ADOPT DNAL PR As ADOVE AS ADOVE  NO INT AND PROF	0 493,492  OFIT  O1  161,250  0 0 2,419  20,790 227,232 45,446 68,168 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Q2 0 0	206,718  Q3  0  0  0  0  0  227,228 22,723 45,446 68,168 214,603 -111,555 0  0  0  0  0  0	-883,087  C4  0  0  0  0  0  0  429,206 -111,555  10,730  0  0  0  0  0  0  0  0  0  0  0  0	-1,906,237  Q1  0  0  0  0  0  0  0  0  0  0  0  0  0	-2,944,734  Year 2  C2  0  0  0  0  0  0  0  0  0  0  0  0  0	-2,745,408  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,543,092 Q4 1,298,861 0 0 0 0 0 0 0 0 643,808 -111,606 0 0 0 0 38,966 6,494	2,337,741  Q1  1,298,861  0  0  0  0  0  0  0  0  0  0  0  0  0	2,129,309  Year 3  Q2  1,298,861  0  0  0  0  0  0  0  0  643,808 -111,556 0  0  0  38,566 6,494	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-1,366,386  Q4  1,298,861  0 0 0 0 0 429,206 -111,555 350,000 10,730 0 0 0 38,966 6,494	470,115  Q1  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 38,000 5,365 0 0 0 38,000 6,694 0	776,234  Year 4 Q2 1,296,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635	2,029,635	Year 5 Q2 0	0 2,029,635	0 2,029,635	2,029,635 Q1	0 0 2,009,600 Year 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	1,897,500 130,135 -2,025,635 -5 -2,025,635 -5 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0
NCOME  NCOME  EXPENDITURE Land  Samp Duy Easemers etc. Legis Acquistion  Planning Fee Architects  OS  OS  OS  OS  Post CIL 1506  Contingency Abcommats  Prance Fee Legis and Valuation Agents Legis Musc.  COSTS BEFORE LAN  Musc.	Cash Flow Coering Balant Coering Balant Coering Balant Coering Balant Coering Balant ADOTTONAL PR As Above Met	0 493,492  OFIT  O1  161,250  0 0 2,419  20,790 227,232 45,446 68,168 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-206,718  Q3  0  0  0  0  277,228  22,7238  245,446  68,168  214,605  0  0  0  0  471,378	-883,087  O4  0  0  0  0  0  0  429,206  -111,555  10,730  0  0  0  228,381	-1,906,237  Q1  9  0 0 0 0 0 0 0 0 643,806 0 641,115,505 356,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2.944.734  Year 2  Q2  0  0  0  0  0  0  0  0  0  0  0  0  0	2,745,408  Q3  1,298,861  0 0 0 0 0 0 643,808 -111,555 350,006 0 0 38,966 6,494 0 943,809	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,337,741  Q1  1,298,861  0 0 0 0 0 0 643,808 1,115,55 350,000 16,008 0 0 0 0 0 943,809	2,129,309  Year 3  OZ  1,298,861  0  0  0  0  0  0  0  0  0  0  0  0  30,000  0  38,006  6,404  0  943,809	1,917,752  Q3  1,298,861  0 0 0 0 0 0 0 43,808 411,555 350,006 0 0 0 38,966 6,494 0 943,809	-1,366,386  Q4  1,298,861  0 0 0 0 0 429,206 -111,555 350,000 10,730 0 0 38,966 6,494 723,841	470,115  Q1  1,299,861  0 0 0 0 0 0 214,603 356,000 5,365 0 0 0 0 0 0 615,423	776,234  Year 4  Q2  1,236,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 45,460	2,029,635  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635	2,029,635	Year 5 Q2 0	2 2009 636 C33 C C C C C C C C C C C C C C C C	0 2009.836 O4 O4 O O O O O O O O O O O O O O O O	2,029,635 Q1	0 0 2,009,600 4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	1,807,500 (130,135) (130,1
NCOME  NCOME  EXPENDITURE Land  Samp Duly Easements etc. Legals Acquisition  Planning Fee Acchiects G  ON  OTHER PROPERTY  BUT TO THE TO THE	Cash Flow Coerne Ballero Coerne Ballero Coerne Ballero An AND TROM As Above  NO INT AND PROF	0 493,492  OFIT  O1  161,250  0 0 2,419  20,790 227,232 45,446 68,168 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-206,718  Q3  0  0  0  0  277,228  22,7238  245,446  68,168  214,605  0  0  0  0  471,378	-883,087  O4  0  0  0  0  0  0  429,206  -111,555  10,730  0  0  0  228,381	-1,906,237  Q1  9  0 0 0 0 0 0 0 0 643,806 0 641,115,505 356,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2.944.734  Year 2  Q2  0  0  0  0  0  0  0  0  0  0  0  0  0	2,745,408  Q3  1,298,861  0 0 0 0 0 0 643,808 -111,555 350,006 0 0 38,966 6,494 0 943,809	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,337,741  Q1  1,298,861  0 0 0 0 0 0 643,808 1,115,55 350,000 16,008 0 0 0 0 0 943,809	2,129,309  Year 3  OZ  1,298,861  0  0  0  0  0  0  0  0  0  0  0  0  30,000  0  38,006  6,404  0  943,809	1,917,752  Q3  1,298,861  0 0 0 0 0 0 0 43,808 411,555 350,006 0 0 0 38,966 6,494 0 943,809	-1,366,386  Q4  1,298,861  0 0 0 0 0 429,206 -111,555 350,000 10,730 0 0 38,966 6,494 723,841	470,115  Q1  1,299,861  0 0 0 0 0 0 214,603 356,000 5,365 0 0 0 0 0 0 615,423	776,234  Year 4  Q2  1,236,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 45,460	2,029,635  Q3  1,298,861  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,029,635	2,029,635	Year 5 Q2 0	2,2029 635 G	0 2009.836 O4 O4 O O O O O O O O O O O O O O O O	2,029,635 Q1	0 0 0 2,009,535 55 55 55 55 55 55 55 55 55 55 55 55	000000000000000000000000000000000000000	1,897,500 130,135 -2,025,635 -5 -2,025,635 -5 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0

		Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15
		Sheltered 40%	Sheltered 40%	Sheltered 40%	Sheltered 40%	Sheltered 40%	Sheltered 40%	Sheltered 40%	Sheltered 40%	Sheltered 40% S	Sheltered 40%					
Green/brown	field	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
U	se	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural
Site Are Gross Net Units	ha ha	0.50 0.50 45	0.50 0.50 45	0.50 0.50 45	0.50 0.50 45	0.50 0.50 45	0.50 0.50 45	0.50 0.50 45	0.50 0.50 45	0.50 0.50 45	0.50 0.50 45	0.50 0.50 45	0.50 0.50 45	0.50 0.50 45	0.50 0.50 45	0.50 0.50 45
Mix Market	•	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%
Intermediate		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Affordable Re		40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%
Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value	e £/ha	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500
	£ site	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250
Uplift	£/ha	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
	£ site	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Viability Threshold	£/ha	322,500	322,500	322,500	322,500	322,500	322,500	322,500	322,500	322,500	322,500	322,500	322,500	322,500	322,500	322,500
	£ site	161,250	161,250	161,250	161,250	161,250	161,250	161,250	161,250	161,250	161,250	161,250	161,250	161,250	161,250	161,250
Residua Gross Net	£/ha £/ha £ site	4,101,382 4,101,382 2,050,691	3,687,050 3,687,050 1,843,525	3,272,718 3,272,718 1,636,359	2,858,386 2,858,386 1,429,193	2,444,054 2,444,054 1,222,027	2,029,722 2,029,722 1,014,861	1,615,390 1,615,390 807,695	1,201,058 1,201,058 600,529	786,726 786,726 393,363	368,695 368,695 184,347	-64,694 -64,694 -32,347	-499,437 -499,437 -249,718	-937,499 -937,499 -468,749	-1,384,845 -1,384,845 -692,423	-1,832,192 -1,832,192 -916,096
Additional Profit	£ site	2,236,375	1,996,327	1,756,279	1,516,231	1,276,183	1,036,135	797,837	557,789	319,491	82,942	-155,356	-395,404	-635,452	-875,500	-1,115,548
	£/m2	1,296	1,157	1,018	879	740	601	463	323	185	48	-90	-229	-368	-508	-647

**HDH Planning and Development Ltd** is a specialist planning consultancy providing evidence to support planning authorities, land owners and developers. The firm is regulated by the RICS. The main areas of expertise are:

- Community Infrastructure Levy (CIL)
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments

HDH Planning and Development have clients throughout England and Wales.

## **HDH Planning and Development Ltd**

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