

## 170808 Harborough AH Appraisals\_v16\_Schemes A-E - Version Notes

Date	Version	Comments
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170808	v16_A-E	
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**170808 Harborough AH Appraisals\_v16\_Schemes A-E**  
**A Lutterworth SDA**

ASSUMPTIONS - RESIDENTIAL USES									
CIL Residential Rate						0	£ psm		
CIL Commercial Rate						0	£ psm		
Total number of units in scheme									2,750
AH Policy requirement %								40%	AH Target
AH tenure split %	Affordable Rent		75%						
	LCHO (Int/Sub-Market/Starter etc.)		25%						10.0% % of total (>10%)
Open Market Sale (OMS) housing							60%		
							100%		
<b>Unit mix -</b>		MV mix%	MV # units	AH mix%	AH # units			Overall mix%	Total # units
2 Bed houses		25%	413	20.0%	220			23%	633
3 Bed houses		50%	825	25.0%	275			40%	1,100
4 Bed houses		10%	165	2.5%	28			7%	193
5 Bed houses		5%	83	0.0%	0			3%	83
1 Bed Apartment		5%	83	42.5%	468			20%	550
2 Bed Apartment		5%	83	10.0%	110			7%	193
-		0%	0	0.0%	0			0%	0
Total number of units		100%	1,650	100.0%	1,100			100%	2,750
<b>OMS Unit Floor areas -</b>		Net area per unit (sqm)	(sqft)	Net to Gross %				Gross (GIA) per unit (sqm)	(sqft)
2 Bed houses		72.0	775					72.0	775
3 Bed houses		95.0	1,023					95.0	1,023
4 Bed houses		117.0	1,259					117.0	1,259
5 Bed houses		128.0	1,378					128.0	1,378
1 Bed Apartment		55.0	592		85.0%			64.7	696
2 Bed Apartment		70.0	753		85.0%			82.4	886
-		0.0	0		85.0%			0.0	0
<b>AH Unit Floor areas -</b>		Net area per unit (sqm)	(sqft)	Net to Gross %				Gross (GIA) per unit (sqm)	(sqft)
2 Bed houses		72.0	775					72.0	775
3 Bed houses		95.0	1,023					95.0	1,023
4 Bed houses		117.0	1,259					117.0	1,259
5 Bed houses		128.0	1,378					128.0	1,378
1 Bed Apartment		55.0	592		85.0%			64.7	696
2 Bed Apartment		70.0	753		85.0%			82.4	886
-		0.0	0		85.0%			0.0	0
<b>Total Gross Floor areas -</b>		Market Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)			Total GIA (all units) (sqm)	(sqft)
2 Bed houses		29,700	319,688	15,840	170,500			45,540	490,188
3 Bed houses		78,375	843,621	26,125	281,207			104,500	1,124,829
4 Bed houses		19,305	207,797	3,218	34,633			22,523	242,430
5 Bed houses		10,560	113,667	0	0			10,560	113,667
1 Bed Apartment		5,338	57,460	30,250	325,608			35,588	383,069
2 Bed Apartment		6,794	73,131	9,059	97,508			15,853	170,640
-		0	0	0	0			0	0
		150,072	1,615,365	84,491	909,457			234,564	2,524,822
									36.02% AH % by floor area due to mix
<b>Open Market Sales values (£) -</b>		Value zones (H, M, L)			£ OMS (per unit)			total MV £ (no AH)	
		H	L	M	M	£psm	£psf		
2 Bed houses		0	0	210,000	210,000	2,917	271		132,825,000
3 Bed houses		0	0	275,000	275,000	2,895	269		302,500,000
4 Bed houses		0	0	350,000	350,000	2,991	278		67,375,000

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ASSUMPTIONS - COMMERCIAL USES					
Commercial Floor areas -	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	38,500	414,411	100.0%	38,500	414,411
area 2	0	0	100.0%	0	0
area 3	0	0	100.0%	0	0
area 4	0	0	100.0%	0	0
area 5	0	0	100.0%	0	0
area 6	0	0	100.0%	0	0
total floor area	38,500	414,411	100.0%	38,500	414,411
Commercial Values -	Rent (£psf)	Yield (%)	Total Rent Free/Incentive/Void allowance (months)		
area 1	6.50	5.00%	0.0		
area 2	6.50	5.00%	0.0		
area 3	6.50	5.00%	0.0		
area 4	6.50	5.00%	0.0		
area 5	6.50	5.00%			
area 6					
total floor area					

  

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b>					
2 Bed houses	413	@	210,000		86,625,000
3 Bed houses	825	@	275,000		226,875,000
4 Bed houses	165	@	350,000		57,750,000
5 Bed houses	83	@	475,000		39,187,500
1 Bed Apartment	83	@	160,000		13,200,000
2 Bed Apartment	83	@	175,000		14,437,500
-	0	@	0		-
	1,650				438,075,000
<b>Affordable Rent GDV -</b>					
2 Bed houses	165	@	94,500		15,592,500
3 Bed houses	206	@	123,750		25,523,438
4 Bed houses	21	@	157,500		3,248,438
5 Bed houses	0	@	213,750		-
1 Bed Apartment	351	@	72,000		25,245,000
2 Bed Apartment	83	@	78,750		6,496,875
-	0	@	0		-
	825				76,106,250
<b>LCHO GDV -</b>					
2 Bed houses	55	@	126,000		6,930,000
3 Bed houses	69	@	165,000		11,343,750
4 Bed houses	7	@	210,000		1,443,750
5 Bed houses	0	@	285,000		-
1 Bed Apartment	117	@	96,000		11,220,000
2 Bed Apartment	28	@	105,000		2,887,500
-	0	@	0		-
	275				33,825,000
<b>Sub-total GDV Residential</b>					
			2,750		548,006,250
AH on-site cost analysis - 115,568,750 £MV less £GDV					
			42,025 £ per unit (total units)	493 £ psm (total GIA sqm)	
<b>Commercial GDV -</b>					
	Rent £ PA	@	cap. rent £	less RF/Void	PC %
area 1	2,693,668	5.00%	53,873,370	-	5.76%
area 2	-	5.00%	-	-	5.76%
area 3	-	5.00%	-	-	5.76%
area 4	-	5.00%	-	-	5.76%
area 5	-	5.00%	-	-	5.76%
area 6	-	0.00%	-	-	5.76%
<b>Sub-total GDV Commercial</b>					
	2,693,668				50,939,268
<b>GDV</b>					
					598,945,518

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## A Lutterworth SDA

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Planning Application Professional Fees and reports					(660,000)
Statutory Planning Fees (Residential)					(329,549)
Statutory Planning Fees (Commercial)					(154,979)
CIL Residential Rate (sqm excl. AH)	150,072 sqm	0 £ psm			-
CIL analysis -	0.00% % of GDV	0 £ per unit (total units)			-
CIL Commercial Rate (sqm)	38,500 sqm	0 £ psm			-
Site Specific S106 Contributions -					-
Year 1	0				-
Year 2	859,748				(859,748)
Year 3	0				-
Year 4	32,960				(32,960)
Year 5	8,395,229				(8,395,229)
Year 6	0				-
Year 7	1,314,863				(1,314,863)
Year 8	0				-
Year 9	0				-
Year 10	0				-
Year 11	0				-
Year 12	7,761,391				(7,761,391)
Year 13	0				-
Year 14	0				-
Year 15	0				-
Year 16	0				-
Year 17	0				-
Year 18	0				-
total	2,750 units @	0 per unit		(18,364,191)	-
S106 analysis -	3.35% % of GDV	6,678 £ per unit (total units)			-
AH Commuted Sum	234,564 sqm (total)	0 £ psm			-
CS analysis -	0.00% % of GDV				-
<b>Construction Costs -</b>					
Site Clearance and Demolition	acres @	0.00 £ per acre			-
Infrastructure costs -					-
Year 1	18,079,294				(18,079,294)
Year 2	11,431,269				(11,431,269)
Year 3	1,764,675				(1,764,675)
Year 4	18,665,143				(18,665,143)
Year 5	4,523,513				(4,523,513)
Year 6	3,769,352				(3,769,352)
Year 7	5,235,896				(5,235,896)
Year 8	5,067,966				(5,067,966)
Year 9	5,967,000				(5,967,000)
Year 10	2,051,250				(2,051,250)
Year 11	0				-
Year 12	5,175,125				(5,175,125)
Year 13	1,000,000				(1,000,000)
Year 14	4,303,292				(4,303,292)
Year 15	764,675				(764,675)
Year 16	0				-
Year 17	0				-
Year 18	0				-
total	180.72 acres @	0 per acre		(87,798,450)	-
Infra. Costs analysis -	14.66% % of GDV	31,927 £ per unit (total units)			-
2 Bed houses	45,540 sqm @	902 psm			(41,077,080)
3 Bed houses	104,500 sqm @	902 psm			(94,259,000)
4 Bed houses	22,523 sqm @	902 psm			(20,315,295)
5 Bed houses	10,560 sqm @	902 psm			(9,525,120)
1 Bed Apartment	35,588 sqm @	1,079 psm			(38,399,706)
2 Bed Apartment	15,853 sqm @	1,079 psm			(17,105,324)
-	234,563.7 sqm @	1,079 psm			-
area 1	38,500 sqm @	680 psm			(26,180,000)
area 2	- sqm @	680 psm			-
area 3	- sqm @	680 psm			-
area 4	- sqm @	680 psm			-
area 5	- sqm @	680 psm			-
area 6	- sqm @	680 psm			-
External works	246,861,524 @	15% 13,465 £ per unit			(37,029,229)
Part M, Category 2 housing (if 100 units or more, 4%)	110 @	521 £ per unit			(57,310)
Water Efficiency	2,750 @	9 £ per unit			(24,750)
Contingency	371,771,263 @	3%			(11,153,138)
<b>Professional Fees</b>	371,771,263 @	8%			(29,741,701)

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<b>Disposal Costs -</b>				
OMS Agents Costs	438,075,000	OMS @	1.50%	(6,571,125)
OMS Legal Costs	438,075,000	OMS @	0.50%	(2,190,375)
Letting Agents Costs	2,693,668	ERV @	15.00%	(404,050)
Letting Legal Costs	2,693,668	ERV @	5.00%	(134,683)
Investment Sale Agents Costs	50,939,268	GDV @	1.00%	(509,393)
Investment Sale Legal Costs	50,939,268	GDV @	0.50%	(254,696)
Marketing and Promotion (for OMS + Commercial)	489,014,268	OMS @	3.00%	(14,670,428)
<b>Finance Costs -</b>				
Finance Fees	456,909,572	@	0.00%	-
Interest on Development Costs	6.00%	APR	0.487% pcm	(5,198,916)
<b>Developers Profit</b>				
Profit on OMS	438,075,000		17.50%	(76,663,125)
Profit on AH	109,931,250		6.00%	(6,595,875)
Resi profit analysis -			15.19%	(83,259,000)
Profit on Commercial	50,939,268		13.00% (on value as proxy)	(6,622,105)
Gross Profit analysis -			15.01%	(89,881,105)
<b>TOTAL COSTS</b>				<b>(551,989,593)</b>

<b>RESIDUAL LAND VALUE</b>				
Residual Land Value (gross)				46,955,925
SDLT	46,955,925	@	5.0%	(2,347,796)
Acquisition Agent fees	46,955,925	@	1.0%	(469,559)
Acquisition Legal fees	46,955,925	@	0.5%	(234,780)
Interest on Land	46,955,925	@	6.0%	(2,817,355)
Residual Land Value				<b>41,086,434</b>
RLV analysis -	14,941 £ per plot	494,194 £ per ha	199,998 £ per acre	

<b>THRESHOLD LAND VALUE</b>				
Residential Density		37.6 dph		
Site Area (Resi)		73.14 ha	180.72 acres	
Density analysis -		3,207 sqm/ha	13,971 sqft/ac	
Threshold Land Value	11,172 £ per plot	420,070 £ per ha	170,000 £ per acre	30,723,205
Site Area (Commercial)		10.00 ha	24.71 acres	
Threshold Land Value		247,100 £ per ha	100,000 £ per acre	2,471,000
				<b>33,194,205</b>

<b>BALANCE</b>			
Surplus/(Deficit)	94,929 £ per ha	38,417 £ per acre	7,892,229

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## A Lutterworth SDA

SENSITIVITY ANALYSIS								
	Balance (RLV - TLV)	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
CIL Epsm	0	59,551,411	46,988,054	34,125,497	21,116,464	7,892,229	(5,721,387)	(19,948,078)
	10	57,775,784	45,281,501	32,514,598	19,604,533	6,469,330	(7,063,208)	(21,225,248)
	20	55,999,292	43,570,859	30,902,785	18,091,009	5,043,120	(8,409,130)	(22,506,244)
	30	54,221,199	41,855,803	29,288,427	16,575,924	3,613,480	(9,758,902)	(23,791,178)
	40	52,432,430	40,139,733	27,672,899	15,058,174	2,180,290	(11,112,959)	(25,080,161)
	50	50,632,394	38,421,462	26,055,862	13,537,635	743,956	(12,472,304)	(26,373,304)
	60	48,824,184	36,702,419	24,436,402	12,014,185	(695,642)	(13,836,448)	(27,670,952)
	70	47,012,659	34,981,059	22,815,567	10,487,699	(2,138,624)	(15,206,336)	(28,973,337)
	80	45,196,975	33,258,398	21,193,028	8,958,052	(3,585,110)	(16,581,525)	(30,280,293)
	90	43,377,314	31,534,319	19,567,872	7,425,117	(5,035,231)	(17,963,082)	(31,591,938)
	100	41,553,114	29,807,809	17,941,044	5,888,768	(6,489,587)	(19,350,843)	(32,907,658)
	110	39,723,896	28,080,042	16,312,418	4,348,876	(7,947,892)	(20,744,671)	(34,375,191)
	120	37,893,421	26,350,373	14,681,266	2,805,314	(9,410,272)	(22,142,688)	(35,888,577)
	130	36,060,512	24,618,345	13,047,748	1,257,426	(10,876,851)	(23,545,013)	(37,405,952)
	140	34,226,517	22,884,745	11,411,143	(294,612)	(12,348,303)	(24,952,189)	(38,927,441)
	150	32,390,400	21,149,284	9,771,317	(1,850,270)	(13,824,906)	(26,364,099)	(40,453,174)
	160	30,552,281	19,411,006	8,127,952	(3,409,677)	(15,307,266)	(27,780,762)	(41,983,280)
	170	28,712,746	17,670,839	6,480,871	(4,972,965)	(16,795,414)	(29,202,302)	(43,517,887)
	180	26,870,774	15,928,647	4,830,078	(6,540,314)	(18,290,364)	(30,628,845)	(45,057,452)
	190	25,026,676	14,184,112	3,175,434	(8,112,429)	(19,791,833)	(32,061,406)	(46,601,734)
	200	23,180,828	12,436,631	1,516,802	(9,688,909)	(21,300,319)	(33,542,953)	(48,150,834)
	Balance (RLV - TLV)	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
Profit (private sales)	15%	72,328,598	58,966,667	45,305,536	31,497,928	17,475,120	3,062,929	(11,962,336)
	16%	67,217,723	54,175,222	40,833,521	27,345,342	13,641,964	(450,797)	(15,156,633)
	17%	62,106,848	49,383,776	36,361,505	23,192,757	9,808,807	(3,964,524)	(18,350,930)
	18%	56,995,973	44,592,331	31,889,489	19,040,171	5,975,651	(7,478,250)	(21,545,227)
	19%	51,885,098	39,800,886	27,417,474	14,887,585	2,142,495	(10,991,977)	(24,739,523)
	20%	46,774,223	35,009,440	22,945,458	10,734,999	(1,690,661)	(14,505,703)	(27,933,820)
	21%	41,663,348	30,217,995	18,473,443	6,582,413	(5,523,818)	(18,019,430)	(31,128,117)
	22%	36,552,473	25,426,550	14,001,427	2,429,827	(9,356,974)	(21,533,157)	(34,483,587)
	23%	31,441,598	20,635,104	9,529,411	(1,722,759)	(13,190,130)	(25,046,883)	(38,134,212)
	24%	26,330,723	15,843,659	5,057,396	(5,875,345)	(17,023,286)	(28,560,610)	(41,784,837)
	25%	21,219,848	11,052,214	585,380	(10,027,931)	(20,856,443)	(32,074,336)	(45,435,462)
	Balance (RLV - TLV)	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
TLV (per acre)	100,000	72,202,142	59,638,785	46,776,229	33,767,195	20,542,961	6,929,344	(7,297,347)
	150,000	63,165,906	50,602,548	37,739,992	24,730,958	11,506,724	(2,106,892)	(16,333,583)
	200,000	54,129,669	41,566,312	28,703,755	15,694,722	2,470,487	(11,143,129)	(25,369,820)
	250,000	45,093,432	32,530,075	19,667,519	6,658,485	(6,565,749)	(20,179,366)	(34,406,057)
	300,000	36,057,196	23,493,838	10,631,282	(2,377,752)	(15,601,986)	(29,215,603)	(43,442,294)
	350,000	27,020,959	14,457,601	1,595,045	(11,413,989)	(24,638,223)	(38,251,839)	(52,478,530)
	400,000	17,984,722	5,421,365	(7,441,192)	(20,450,225)	(33,674,460)	(47,288,076)	(61,514,767)
	450,000	8,948,485	(3,614,872)	(16,477,428)	(29,486,462)	(42,710,696)	(56,324,313)	(70,551,004)
	500,000	(87,751)	(12,651,109)	(25,513,665)	(38,522,699)	(51,746,933)	(65,360,549)	(79,587,240)
	550,000	(9,123,988)	(21,687,345)	(34,549,902)	(47,558,935)	(60,783,170)	(74,396,786)	(88,623,477)
	Balance (RLV - TLV)	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
Density (dph)	28	49,017,741	36,454,383	23,591,827	10,582,793	(2,641,441)	(16,255,057)	(30,481,748)
	30	51,768,199	39,204,842	26,342,285	13,333,252	109,017	(13,504,599)	(27,731,290)
	32	54,174,850	41,611,493	28,748,936	15,739,903	2,515,668	(11,097,948)	(25,324,639)
	34	56,298,366	43,735,008	30,872,452	17,863,418	4,639,184	(8,974,432)	(23,201,123)
	36	58,185,935	45,622,578	32,760,022	19,750,988	6,526,754	(7,086,863)	(21,313,554)
	38	59,874,813	47,311,456	34,448,899	21,439,866	8,215,631	(5,397,985)	(19,624,676)
	40	61,394,803	48,831,446	35,968,890	22,959,856	9,735,622	(3,877,995)	(18,104,686)
	Balance (RLV - TLV)	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
Build rate (£psm)	96%	70,914,702	58,453,954	45,765,948	32,817,107	19,717,549	6,361,125	(7,429,315)
	98%	65,234,874	52,760,847	39,954,734	26,978,623	13,828,482	352,277	(13,627,684)
	100%	59,551,411	46,988,054	34,125,497	21,116,464	7,892,229	(5,721,387)	(19,948,078)
	102%	53,862,453	41,170,228	28,276,117	15,226,019	1,898,384	(11,873,812)	(26,370,673)
	104%	48,097,924	35,326,999	22,403,403	9,295,659	(4,156,218)	(18,132,962)	(32,905,996)
	106%	42,280,296	29,464,829	16,505,986	3,314,602	(10,279,113)	(24,511,519)	(40,455,671)
	108%	36,423,106	23,581,749	10,576,763	(2,725,820)	(16,487,699)	(30,992,749)	(48,159,124)
	110%	30,547,059	17,673,939	4,603,300	(8,828,071)	(22,813,113)	(38,215,836)	(56,263,043)

### NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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## B North Scraptoft SDA

ASSUMPTIONS - RESIDENTIAL USES									
CIL Residential Rate						0	£ psm		
CIL Commercial Rate						0	£ psm		
Total number of units in scheme									1,200
AH Policy requirement %						40%	AH Target		
AH tenure split %									
	Affordable Rent					75%			
	LCHO (Int/Sub-Market/Starter etc.)					25%		10.0% % of total (>10%)	
Open Market Sale (OMS) housing							60%		
							100%		
<b>Unit mix -</b>	MV mix%	MV # units		AH mix%	AH # units			Overall mix%	Total # units
2 Bed houses	25%	180		20.0%	96			23%	276
3 Bed houses	50%	360		25.0%	120			40%	480
4 Bed houses	10%	72		2.5%	12			7%	84
5 Bed houses	5%	36		0.0%	0			3%	36
1 Bed Apartment	5%	36		42.5%	204			20%	240
2 Bed Apartment	5%	36		10.0%	48			7%	84
-	0%	0		0.0%	0			0%	0
Total number of units	100%	720		100.0%	480			100%	1,200
<b>OMS Unit Floor areas -</b>	Net area per unit (sqm)	(sqft)		Net to Gross %			Gross (GIA) per unit (sqm)	(sqft)	
2 Bed houses	72.0	775					72.0	775	
3 Bed houses	95.0	1,023					95.0	1,023	
4 Bed houses	117.0	1,259					117.0	1,259	
5 Bed houses	128.0	1,378					128.0	1,378	
1 Bed Apartment	55.0	592		85.0%			64.7	696	
2 Bed Apartment	70.0	753		85.0%			82.4	886	
-	0.0	0		85.0%			0.0	0	
<b>AH Unit Floor areas -</b>	Net area per unit (sqm)	(sqft)		Net to Gross %			Gross (GIA) per unit (sqm)	(sqft)	
2 Bed houses	72.0	775					72.0	775	
3 Bed houses	95.0	1,023					95.0	1,023	
4 Bed houses	117.0	1,259					117.0	1,259	
5 Bed houses	128.0	1,378					128.0	1,378	
1 Bed Apartment	55.0	592		85.0%			64.7	696	
2 Bed Apartment	70.0	753		85.0%			82.4	886	
-	0.0	0		85.0%			0.0	0	
<b>Total Gross Floor areas -</b>	Market Units GIA (sqm)	(sqft)		AH units GIA (sqm)	(sqft)		Total GIA (all units) (sqm)	(sqft)	
2 Bed houses	12,960	139,500		6,912	74,400		19,872	213,900	
3 Bed houses	34,200	368,126		11,400	122,709		45,600	490,834	
4 Bed houses	8,424	90,675		1,404	15,113		9,828	105,788	
5 Bed houses	4,608	49,600		0	0		4,608	49,600	
1 Bed Apartment	2,329	25,074		13,200	142,084		15,529	167,157	
2 Bed Apartment	2,965	31,912		3,953	42,549		6,918	74,461	
-	0	0		0	0		0	0	
	65,486	704,887		36,869	396,854		102,355	1,101,741	
					36.02% AH % by floor area due to mix				
<b>Open Market Sales values (£) -</b>	Value zones (H, M, L)			£ OMS (per unit)					
	H	L	M	M	£psm	£psf		total MV £ (no AH)	
2 Bed houses	0	0	200,000	200,000	2,778	258		55,200,000	
3 Bed houses	0	0	255,000	255,000	2,684	249		122,400,000	
4 Bed houses	0	0	315,000	315,000	2,692	250		26,460,000	
5 Bed houses	0	0	400,000	400,000	3,125	290		14,400,000	
1 Bed Apartment	0	0	150,000	150,000	2,727	253		36,000,000	
2 Bed Apartment	0	0	190,000	190,000	2,714	252		15,960,000	
-	0	0	0					0	
								270,420,000	
<b>Affordable Housing -</b>	Aff. Rent £			LCHO £					
Transfer Values (£) (% of MV) -	45%			60%					
2 Bed houses	90,000			120,000					
3 Bed houses	114,750			153,000					
4 Bed houses	141,750			189,000					
5 Bed houses	180,000			240,000					
1 Bed Apartment	67,500			90,000					
2 Bed Apartment	85,500			114,000					
-	0			0					

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**B North Scraptoft SDA**

ASSUMPTIONS - COMMERCIAL USES					
Commercial Floor areas -	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	0	0	100.0%	0	0
area 2	0	0	100.0%	0	0
area 3	0	0	100.0%	0	0
area 4	0	0	100.0%	0	0
area 5	0	0	100.0%	0	0
area 6	0	0	100.0%	0	0
total floor area	0	0	100.0%	0	0
Commercial Values -	Rent (£psf)	Yield (%)	Total Rent Free/Incentive/Void allowance (months)		
area 1	6.50	5.00%	0.0		
area 2	6.50	5.00%	0.0		
area 3	6.50	5.00%	0.0		
area 4	6.50	5.00%	0.0		
area 5	6.50	5.00%			
area 6					
total floor area					

  

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b>					
2 Bed houses	180	@	200,000		36,000,000
3 Bed houses	360	@	255,000		91,800,000
4 Bed houses	72	@	315,000		22,680,000
5 Bed houses	36	@	400,000		14,400,000
1 Bed Apartment	36	@	150,000		5,400,000
2 Bed Apartment	36	@	190,000		6,840,000
-	0	@	0		-
	720				177,120,000
<b>Affordable Rent GDV -</b>					
2 Bed houses	72	@	90,000		6,480,000
3 Bed houses	90	@	114,750		10,327,500
4 Bed houses	9	@	141,750		1,275,750
5 Bed houses	0	@	180,000		-
1 Bed Apartment	153	@	67,500		10,327,500
2 Bed Apartment	36	@	85,500		3,078,000
-	0	@	0		-
	360				31,488,750
<b>LCHO GDV -</b>					
2 Bed houses	24	@	120,000		2,880,000
3 Bed houses	30	@	153,000		4,590,000
4 Bed houses	3	@	189,000		567,000
5 Bed houses	0	@	240,000		-
1 Bed Apartment	51	@	90,000		4,590,000
2 Bed Apartment	12	@	114,000		1,368,000
-	0	@	0		-
	120				13,995,000
<b>Sub-total GDV Residential</b>					
			<b>1,200</b>		<b>222,603,750</b>
AH on-site cost analysis - 47,816,250 £MV less £GDV 39,847 £ per unit (total units) 467 £ psm (total GIA sqm)					
<b>Commercial GDV -</b>					
	Rent £ PA	@	cap. rent £	less RF/Void	PC % PC £ £
area 1	-	5.00%	-	-	0 5.76% - -
area 2	-	5.00%	-	-	0 5.76% - -
area 3	-	5.00%	-	-	0 5.76% - -
area 4	-	5.00%	-	-	0 5.76% - -
area 5	-	5.00%	-	-	0 5.76% - -
area 6	-	0.00%	-	-	0 5.76% - -
<b>Sub-total GDV Commercial</b>					
	-				-
<b>GDV</b>					
					<b>222,603,750</b>



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## B North Scraptoft SDA

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Planning Application Professional Fees and reports					(300,000)
Statutory Planning Fees (Residential)					(151,299)
Statutory Planning Fees (Commercial)					-
CIL Residential Rate (sqm excl. AH)	65,486 sqm	0 £ psm			-
CIL analysis -	0.00% % of GDV	0 £ per unit (total units)			-
CIL Commercial Rate (sqm)	0 sqm	0 £ psm			-
Site Specific S106 Contributions -					-
Year 1	0				-
Year 2	18,182				(18,182)
Year 3	659,577				(659,577)
Year 4	48,181				(48,181)
Year 5	48,181				(48,181)
Year 6	9,166,483				(9,166,483)
Year 7	48,181				(48,181)
Year 8	48,181				(48,181)
Year 9	995,951				(995,951)
Year 10	2,815,815				(2,815,815)
Year 11	48,182				(48,182)
Year 12	48,188				(48,188)
Year 13	0				-
Year 14	0				-
Year 15	0				-
Year 16	0				-
Year 17	0				-
Year 18	0				-
total	1,200 units @	0 per unit		(13,945,102)	-
S106 analysis -	6.26% % of GDV	11,621 £ per unit (total units)			-
AH Commuted Sum	102,355 sqm (total)	0 £ psm			-
CS analysis -	0.00% % of GDV				-
<b>Construction Costs -</b>					
Site Clearance and Demolition	acres @	0.00 £ per acre			-
Infrastructure costs -					-
Year 1	0				-
Year 2	927,500				(927,500)
Year 3	4,425,000				(4,425,000)
Year 4	0				-
Year 5	2,837,500				(2,837,500)
Year 6	2,415,400				(2,415,400)
Year 7	0				-
Year 8	1,475,000				(1,475,000)
Year 9	2,165,400				(2,165,400)
Year 10	0				-
Year 11	1,475,000				(1,475,000)
Year 12	0				-
Year 13	0				-
Year 14	0				-
Year 15	0				-
Year 16	0				-
Year 17	0				-
Year 18	0				-
total	88.51 acres @	0 per acre		(15,720,800)	-
Infra. Costs analysis -	7.06% % of GDV	13,101 £ per unit (total units)			-
2 Bed houses	19,872 sqm @	902 psm			(17,924,544)
3 Bed houses	45,600 sqm @	902 psm			(41,131,200)
4 Bed houses	9,828 sqm @	902 psm			(8,864,856)
5 Bed houses	4,608 sqm @	902 psm			(4,156,416)
1 Bed Apartment	15,529 sqm @	1,079 psm			(16,756,235)
2 Bed Apartment	6,918 sqm @	1,079 psm			(7,464,141)
-	102,355.1 sqm @	1,079 psm			-
area 1	- sqm @	680 psm			-
area 2	- sqm @	680 psm			-
area 3	- sqm @	680 psm			-
area 4	- sqm @	680 psm			-
area 5	- sqm @	680 psm			-
area 6	- sqm @	680 psm			-
External works	96,297,392 @	15%			(14,444,609)
Part M, Category 2 housing (if 100 units or more, 4%)	48 @	12,037 £ per unit			(25,008)
Water Efficiency	1,200 @	521 £ per unit			(10,800)
Contingency	126,498,609 @	9 £ per unit			(3,794,958)
Contingency		3%			(3,794,958)
Professional Fees	126,498,609 @	8%			(10,119,889)

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## B North Scraptoft SDA

<b>Disposal Costs -</b>				
OMS Agents Costs	177,120,000	OMS @	1.50%	(2,656,800)
OMS Legal Costs	177,120,000	OMS @	0.50%	(885,600)
Letting Agents Costs	-	ERV @	15.00%	-
Letting Legal Costs	-	ERV @	5.00%	-
Investment Sale Agents Costs	-	GDV @	1.00%	-
Investment Sale Legal Costs	-	GDV @	0.50%	-
Marketing and Promotion (for OMS + Commercial)	177,120,000	OMS @	3.00%	(5,313,600)
<b>Finance Costs -</b>				
Finance Fees	163,665,857	@	0.00%	-
Interest on Development Costs	6.00%	APR	0.487% pcm	(182,965)
<b>Developers Profit</b>				
Profit on OMS	177,120,000		17.50%	(30,996,000)
Profit on AH	45,483,750		6.00%	(2,729,025)
Resi profit analysis -			15.15%	(33,725,025)
Profit on Commercial	0		13.00% (on value as proxy)	-
Gross Profit analysis -			15.15%	(33,725,025)
<b>TOTAL COSTS</b>				<b>(197,573,847)</b>

<b>RESIDUAL LAND VALUE</b>				
Residual Land Value (gross)				25,029,903
SDLT	25,029,903	@	5.0%	(1,251,495)
Acquisition Agent fees	25,029,903	@	1.0%	(250,299)
Acquisition Legal fees	25,029,903	@	0.5%	(125,150)
Interest on Land	25,029,903	@	6.0%	(1,501,794)
Residual Land Value				<b>21,901,165</b>
RLV analysis -	18,251 £ per plot	611,408 £ per ha	247,433 £ per acre	

<b>THRESHOLD LAND VALUE</b>				
Residential Density	33.5	dph		
Site Area (Resi)	35.82	ha	88.51	acres
Density analysis -	2,857	sqm/ha	12,447	sqft/ac
Threshold Land Value	12,539 £ per plot	420,070 £ per ha	170,000 £ per acre	15,047,284
Site Area (Commercial)	-	ha	-	acres
Threshold Land Value	-	£ per ha	-	£ per acre
				<b>15,047,284</b>

<b>BALANCE</b>			
Surplus/(Deficit)	191,338 £ per ha	77,433 £ per acre	6,853,881

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## B North Scraftoft SDA

SENSITIVITY ANALYSIS								
	Balance (RLV - TLV)	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
CIL Epsm	0	26,115,211	21,300,129	16,485,046	11,669,943	6,853,881	2,037,820	(2,778,672)
	10	25,350,421	20,583,138	15,815,855	11,048,408	6,280,157	1,511,906	(3,256,897)
	20	24,585,632	19,866,148	15,146,664	10,426,874	5,706,433	985,992	(3,735,122)
	30	23,820,842	19,149,158	14,477,473	9,805,339	5,132,709	460,078	(4,213,347)
	40	23,056,053	18,432,168	13,808,283	9,183,805	4,558,985	(65,836)	(4,691,571)
	50	22,291,263	17,715,177	13,139,092	8,562,270	3,985,260	(591,749)	(5,169,796)
	60	21,526,473	16,998,187	12,469,901	7,940,736	3,411,536	(1,117,663)	(5,648,021)
	70	20,761,684	16,281,197	11,800,590	7,319,201	2,837,812	(1,643,694)	(6,126,246)
	80	19,996,894	15,564,207	11,131,245	6,697,667	2,264,088	(2,169,741)	(6,604,471)
	90	19,232,104	14,847,216	10,461,901	6,076,132	1,690,364	(2,695,789)	(7,082,695)
	100	18,467,315	14,130,226	9,792,556	5,454,598	1,116,639	(3,221,836)	(7,560,920)
	110	17,702,525	13,413,236	9,123,211	4,833,063	542,915	(3,747,883)	(8,039,145)
	120	16,937,736	12,696,203	8,453,866	4,211,528	(30,809)	(4,273,930)	(8,517,370)
	130	16,172,946	11,979,048	7,784,521	3,589,994	(604,533)	(4,799,978)	(8,995,595)
	140	15,408,156	11,261,893	7,115,176	2,968,459	(1,178,257)	(5,326,025)	(9,473,819)
	150	14,643,367	10,544,737	6,445,831	2,346,925	(1,752,100)	(5,852,072)	(9,952,044)
	160	13,878,577	9,827,582	5,776,486	1,725,390	(2,325,970)	(6,378,119)	(10,430,282)
	170	13,113,713	9,110,427	5,107,141	1,103,856	(2,899,840)	(6,904,167)	(10,908,639)
	180	12,348,747	8,393,272	4,437,796	482,321	(3,473,710)	(7,430,214)	(11,386,997)
	190	11,583,781	7,676,116	3,768,452	(139,213)	(4,047,579)	(7,956,261)	(11,865,354)
	200	10,818,816	6,958,961	3,099,107	(760,748)	(4,621,449)	(8,482,309)	(12,343,711)
	Balance (RLV - TLV)	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
Profit (private sales)	15%	31,281,211	26,143,254	21,005,296	15,867,318	10,728,381	5,589,445	450,078
	16%	29,214,811	24,206,004	19,197,196	14,188,368	9,178,581	4,168,795	(841,422)
	17%	27,148,411	22,268,754	17,389,096	12,509,418	7,628,781	2,748,145	(2,132,922)
	18%	25,082,011	20,331,504	15,580,996	10,830,468	6,078,981	1,327,495	(3,424,422)
	19%	23,015,611	18,394,254	13,772,896	9,151,518	4,529,181	(93,155)	(4,715,922)
	20%	20,949,211	16,457,004	11,964,796	7,472,568	2,979,381	(1,513,805)	(6,007,422)
	21%	18,882,811	14,519,754	10,156,696	5,793,618	1,429,581	(2,934,455)	(7,298,922)
	22%	16,816,411	12,582,504	8,348,596	4,114,668	(120,219)	(4,355,105)	(8,590,422)
	23%	14,750,011	10,645,254	6,540,496	2,435,718	(1,670,019)	(5,775,755)	(9,881,922)
	24%	12,683,611	8,708,004	4,732,396	756,768	(3,219,819)	(7,196,405)	(11,173,422)
	25%	10,617,211	6,770,754	2,924,296	(922,182)	(4,769,619)	(8,617,055)	(12,464,922)
	Balance (RLV - TLV)	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
TLV (per acre)	100,000	32,311,151	27,496,069	22,680,986	17,865,883	13,049,822	8,233,760	3,417,268
	150,000	27,885,480	23,070,397	18,255,315	13,440,212	8,624,150	3,808,089	(1,008,404)
	200,000	23,459,808	18,644,726	13,829,643	9,014,540	4,198,478	(617,583)	(5,434,075)
	250,000	19,034,136	14,219,054	9,403,972	4,588,868	(227,193)	(5,043,255)	(9,859,747)
	300,000	14,608,465	9,793,382	4,978,300	163,197	(4,652,865)	(9,468,926)	(14,285,419)
	350,000	10,182,793	5,367,711	552,628	(4,262,475)	(9,078,536)	(13,894,598)	(18,711,090)
	400,000	5,757,121	942,039	(3,873,043)	(8,688,147)	(13,504,208)	(18,320,270)	(23,136,762)
	450,000	1,331,450	(3,483,633)	(8,298,715)	(13,113,818)	(17,929,880)	(22,745,941)	(27,562,433)
	500,000	(3,094,222)	(7,909,304)	(12,724,387)	(17,539,490)	(22,355,551)	(27,171,613)	(31,988,105)
	550,000	(7,519,894)	(12,334,976)	(17,150,058)	(21,965,161)	(26,781,223)	(31,597,285)	(36,413,777)
	Balance (RLV - TLV)	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
Density (dph)	28	23,159,495	18,344,412	13,529,330	8,714,227	3,898,165	(917,897)	(5,734,389)
	30	24,359,695	19,544,612	14,729,530	9,914,427	5,098,365	282,303	(4,534,189)
	32	25,409,870	20,594,787	15,779,705	10,964,602	6,148,540	1,332,478	(3,484,014)
	34	26,336,495	21,521,412	16,706,330	11,891,227	7,075,165	2,259,103	(2,557,389)
	36	27,160,161	22,345,079	17,529,996	12,714,893	7,898,832	3,082,770	(1,733,722)
	38	27,897,126	23,082,044	18,266,961	13,451,858	8,635,797	3,819,735	(996,757)
	40	28,560,395	23,745,312	18,930,230	14,115,127	9,299,065	4,483,003	(333,489)
	Balance (RLV - TLV)	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
Build rate (Epsm)	96%	30,507,338	25,671,578	20,835,733	15,999,888	11,164,043	6,327,653	1,490,822
	98%	28,311,317	23,485,853	18,660,390	13,834,926	9,009,183	4,182,736	(643,710)
	100%	26,115,211	21,300,129	16,485,046	11,669,943	6,853,881	2,037,820	(2,778,672)
	102%	23,919,105	19,114,404	14,309,703	9,504,257	4,698,580	(107,097)	(4,914,006)
	104%	21,722,999	16,928,679	12,133,864	7,338,571	2,543,279	(2,252,809)	(7,049,341)
	106%	19,526,894	14,742,701	9,957,793	5,172,886	387,612	(4,398,531)	(9,185,241)
	108%	17,330,768	12,556,246	7,781,723	3,007,200	(1,768,499)	(6,544,254)	(11,321,466)
	110%	15,133,929	10,369,790	5,605,652	840,756	(3,924,610)	(8,690,831)	(13,458,275)

### NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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## C Blaby Border 100 Units

ASSUMPTIONS - RESIDENTIAL USES									
CIL Residential Rate						0	£ psm		
CIL Commercial Rate						0	£ psm		
Total number of units in scheme									100
AH Policy requirement %						40%	AH Target		
AH tenure split %									
	Affordable Rent					75%			
	LCHO (Int/Sub-Market/Starter etc.)					25%		10.0% % of total (>10%)	
Open Market Sale (OMS) housing							60%		
							100%		
<b>Unit mix -</b>	MV mix%	MV # units	AH mix%	AH # units			Overall mix%		Total # units
2 Bed houses	25%	15	20.0%	8			23%		23
3 Bed houses	50%	30	25.0%	10			40%		40
4 Bed houses	10%	6	2.5%	1			7%		7
5 Bed houses	5%	3	0.0%	0			3%		3
1 Bed Apartment	5%	3	42.5%	17			20%		20
2 Bed Apartment	5%	3	10.0%	4			7%		7
-	0%	0	0.0%	0			0%		0
Total number of units	100%	60	100.0%	40			100%		100
<b>OMS Unit Floor areas -</b>	Net area per unit (sqm)	(sqft)	Net to Gross %				Gross (GIA) per unit (sqm)	(sqft)	
2 Bed houses	72.0	775					72.0	775	
3 Bed houses	95.0	1,023					95.0	1,023	
4 Bed houses	117.0	1,259					117.0	1,259	
5 Bed houses	128.0	1,378					128.0	1,378	
1 Bed Apartment	55.0	592	85.0%				64.7	696	
2 Bed Apartment	70.0	753	85.0%				82.4	886	
-	0.0	0	85.0%				0.0	0	
<b>AH Unit Floor areas -</b>	Net area per unit (sqm)	(sqft)	Net to Gross %				Gross (GIA) per unit (sqm)	(sqft)	
2 Bed houses	72.0	775					72.0	775	
3 Bed houses	95.0	1,023					95.0	1,023	
4 Bed houses	117.0	1,259					117.0	1,259	
5 Bed houses	128.0	1,378					128.0	1,378	
1 Bed Apartment	55.0	592	85.0%				64.7	696	
2 Bed Apartment	70.0	753	85.0%				82.4	886	
-	0.0	0	85.0%				0.0	0	
<b>Total Gross Floor areas -</b>	Market Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)			Total GIA (all units) (sqm)	(sqft)	
2 Bed houses	1,080	11,625	576	6,200			1,656	17,825	
3 Bed houses	2,850	30,677	950	10,226			3,800	40,903	
4 Bed houses	702	7,556	117	1,259			819	8,816	
5 Bed houses	384	4,133	0	0			384	4,133	
1 Bed Apartment	194	2,089	1,100	11,840			1,294	13,930	
2 Bed Apartment	247	2,659	329	3,546			576	6,205	
-	0	0	0	0			0	0	
	5,457	58,741	3,072	33,071			8,530	91,812	
									36.02% AH % by floor area due to mix
<b>Open Market Sales values (£) -</b>	Value zones (H, M, L)			£ OMS (per unit)					
	H	L	M	M	£psm	£psf		total MV £ (no AH)	
2 Bed houses	0	0	180,000	180,000	2,500	232		4,140,000	
3 Bed houses	0	0	230,000	230,000	2,421	225		9,200,000	
4 Bed houses	0	0	280,000	280,000	2,393	222		1,960,000	
5 Bed houses	0	0	310,000	310,000	2,422	225		930,000	
1 Bed Apartment	0	0	150,000	150,000	2,727	253		3,000,000	
2 Bed Apartment	0	0	170,000	170,000	2,429	226		1,190,000	
-	0	0	0					0	
								20,420,000	
<b>Affordable Housing -</b>	Aff. Rent £		LCHO £						
Transfer Values (£) (% of MV) -	45%		60%						
2 Bed houses	81,000		108,000						
3 Bed houses	103,500		138,000						
4 Bed houses	126,000		168,000						
5 Bed houses	139,500		186,000						
1 Bed Apartment	67,500		90,000						
2 Bed Apartment	76,500		102,000						
-	0		0						

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**C Blaby Border 100 Units**

ASSUMPTIONS - COMMERCIAL USES					
Commercial Floor areas -	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	0	0	100.0%	0	0
area 2	0	0	100.0%	0	0
area 3	0	0	100.0%	0	0
area 4	0	0	100.0%	0	0
area 5	0	0	100.0%	0	0
area 6	0	0	100.0%	0	0
total floor area	0	0	100.0%	0	0
Commercial Values -	Rent (£psf)	Yield (%)	Total Rent Free/Incentive/Void allowance (months)		
area 1	6.50	5.00%	0.0		
area 2	6.50	5.00%	0.0		
area 3	6.50	5.00%	0.0		
area 4	6.50	5.00%	0.0		
area 5	6.50	5.00%			
area 6					
total floor area					

  

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b>					
2 Bed houses	15	@	180,000		2,700,000
3 Bed houses	30	@	230,000		6,900,000
4 Bed houses	6	@	280,000		1,680,000
5 Bed houses	3	@	310,000		930,000
1 Bed Apartment	3	@	150,000		450,000
2 Bed Apartment	3	@	170,000		510,000
-	0	@	0		-
	60				13,170,000
<b>Affordable Rent GDV -</b>					
2 Bed houses	6	@	81,000		486,000
3 Bed houses	8	@	103,500		776,250
4 Bed houses	1	@	126,000		94,500
5 Bed houses	0	@	139,500		-
1 Bed Apartment	13	@	67,500		860,625
2 Bed Apartment	3	@	76,500		229,500
-	0	@	0		-
	30				2,446,875
<b>LCHO GDV -</b>					
2 Bed houses	2	@	108,000		216,000
3 Bed houses	3	@	138,000		345,000
4 Bed houses	0	@	168,000		42,000
5 Bed houses	0	@	186,000		-
1 Bed Apartment	4	@	90,000		382,500
2 Bed Apartment	1	@	102,000		102,000
-	0	@	0		-
	10				1,087,500
<b>Sub-total GDV Residential</b>				<b>100</b>	<b>16,704,375</b>
AH on-site cost analysis -		3,715,625 £MV less £GDV	37,156 £ per unit (total units)	436 £ psm (total GIA sqm)	
<b>Commercial GDV -</b>					
	Rent £ PA	@	cap. rent £	less RF/Void	PC % PC £ £
area 1	-	5.00%	-	-	0 5.76% - -
area 2	-	5.00%	-	-	0 5.76% - -
area 3	-	5.00%	-	-	0 5.76% - -
area 4	-	5.00%	-	-	0 5.76% - -
area 5	-	5.00%	-	-	0 5.76% - -
area 6	-	0.00%	-	-	0 5.76% - -
<b>Sub-total GDV Commercial</b>				-	-
<b>GDV</b>					<b>16,704,375</b>

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## C Blaby Border 100 Units

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Planning Application Professional Fees and reports					(50,000)
Statutory Planning Fees (Residential)					(24,799)
Statutory Planning Fees (Commercial)					-
CIL Residential Rate (sqm excl. AH)		5,457 sqm	0 £ psm		-
CIL analysis -		0.00% % of GDV	0 £ per unit (total units)		-
CIL Commercial Rate (sqm)		0 sqm	0 £ psm		-
Site Specific S106 Contributions -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	Year 16	0			-
	Year 17	0			-
	Year 18	0			-
	total	100 units @	13,500 per unit	(1,350,000)	(1,350,000)
S106 analysis -		8.08% % of GDV	13,500 £ per unit (total units)		-
AH Commuted Sum		8,530 sqm (total)	0 £ psm		-
CS analysis -		0.00% % of GDV			-
<b>Construction Costs -</b>					
Site Clearance and Demolition		acres @	0.00 £ per acre		-
Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	Year 16	0			-
	Year 17	0			-
	Year 18	0			-
	total	7.67 acres @	0 per acre	-	-
Infra. Costs analysis -		0.00% % of GDV	0 £ per unit (total units)		-
2 Bed houses		1,656 sqm @	902 psm		(1,493,712)
3 Bed houses		3,800 sqm @	902 psm		(3,427,600)
4 Bed houses		819 sqm @	902 psm		(738,738)
5 Bed houses		384 sqm @	902 psm		(346,368)
1 Bed Apartment		1,294 sqm @	1,079 psm		(1,396,353)
2 Bed Apartment		576 sqm @	1,079 psm		(622,012)
-	8,529.6	- sqm @	1,079 psm		-
area 1		- sqm @	680 psm		-
area 2		- sqm @	680 psm		-
area 3		- sqm @	680 psm		-
area 4		- sqm @	680 psm		-
area 5		- sqm @	680 psm		-
area 6		- sqm @	680 psm		-
External works		8,024,783 @	15%		(1,203,717)
			12,037 £ per unit		
Part M, Category 2 housing (if 100 units or more, 4%)		4 @	521 £ per unit		(2,084)
Water Efficiency		100 @	9 £ per unit		(900)
Contingency		9,231,484 @	3%		(276,945)
<b>Professional Fees</b>		9,231,484 @	8%		(738,519)

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## C Blaby Border 100 Units

<b>Disposal Costs -</b>				
OMS Agents Costs	13,170,000	OMS @	1.50%	(197,550)
OMS Legal Costs	13,170,000	OMS @	0.50%	(65,850)
Letting Agents Costs	-	ERV @	15.00%	-
Letting Legal Costs	-	ERV @	5.00%	-
Investment Sale Agents Costs	-	GDV @	1.00%	-
Investment Sale Legal Costs	-	GDV @	0.50%	-
Marketing and Promotion (for OMS + Commercial)	13,170,000	OMS @	3.00%	(395,100)
<b>Finance Costs -</b>				
Finance Fees	12,330,246	@	0.00%	-
Interest on Development Costs	6.00%	APR	0.487% pcm	(36,676)
<b>Developers Profit</b>				
Profit on OMS	13,170,000		20.00%	(2,634,000)
Profit on AH	3,534,375		6.00%	(212,063)
Resi profit analysis -			17.04%	(2,846,063)
Profit on Commercial	0		13.00% (on value as proxy)	-
Gross Profit analysis -			17.04%	(2,846,063)
<b>TOTAL COSTS</b>				<b>(15,212,985)</b>

<b>RESIDUAL LAND VALUE</b>				
Residual Land Value (gross)				1,491,390
SDLT	1,491,390	@	5.0%	(74,570)
Acquisition Agent fees	1,491,390	@	1.0%	(14,914)
Acquisition Legal fees	1,491,390	@	0.5%	(7,457)
Interest on Land	1,491,390	@	6.0%	(89,483)
Residual Land Value				<b>1,304,966</b>
RLV analysis -	13,050 £ per plot	420,199 £ per ha	170,052 £ per acre	

<b>THRESHOLD LAND VALUE</b>				
Residential Density	32	dph		
Site Area (Resi)	3.11	ha	7.67	acres
Density analysis -	2,747	sqm/ha	11,964	sqft/ac
Threshold Land Value	13,046 £ per plot	420,070 £ per ha	170,000 £ per acre	1,304,565
Site Area (Commercial)	-	ha	-	acres
Threshold Land Value	-	£ per ha	-	£ per acre
				<b>1,304,565</b>

<b>BALANCE</b>			
Surplus/(Deficit)	129 £ per ha	52 £ per acre	401

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## C Blaby Border 100 Units

SENSITIVITY ANALYSIS								
		AH - % on site						
Balance (RLV - TLV)		20%	25%	30%	35%	40%	45%	50%
CIL £psm	0	1,255,916	942,156	628,250	314,343	401	(313,754)	(627,962)
	10	1,192,183	882,393	572,471	262,549	(47,421)	(357,591)	(667,825)
	20	1,128,451	822,630	516,692	210,754	(95,244)	(401,428)	(707,689)
	30	1,064,718	762,867	460,913	158,960	(143,066)	(445,266)	(747,552)
	40	1,000,986	703,104	405,135	107,165	(190,889)	(489,103)	(787,415)
	50	937,254	643,341	349,356	55,370	(238,711)	(532,940)	(827,278)
	60	873,521	583,578	293,577	3,576	(286,534)	(576,777)	(867,141)
	70	809,789	523,815	237,798	(48,219)	(334,356)	(620,615)	(907,004)
	80	746,056	464,052	182,020	(100,013)	(382,179)	(664,452)	(946,867)
	90	682,324	404,289	126,241	(151,808)	(430,001)	(708,289)	(986,730)
	100	618,591	344,527	70,462	(203,602)	(477,824)	(752,127)	(1,026,594)
	110	554,844	284,764	14,683	(255,397)	(525,646)	(795,964)	(1,066,457)
	120	491,097	225,001	(41,095)	(307,191)	(573,469)	(839,801)	(1,106,320)
	130	427,350	165,238	(96,874)	(358,986)	(621,291)	(883,638)	(1,146,183)
	140	363,602	105,475	(152,653)	(410,780)	(669,113)	(927,476)	(1,186,046)
	150	299,855	45,712	(208,432)	(462,575)	(716,936)	(971,313)	(1,225,909)
	160	236,108	(14,051)	(264,210)	(514,370)	(764,758)	(1,015,150)	(1,265,772)
	170	172,361	(73,814)	(319,989)	(566,174)	(812,581)	(1,058,987)	(1,305,788)
	180	108,614	(133,577)	(375,768)	(617,982)	(860,403)	(1,102,825)	(1,351,346)
	190	44,867	(193,340)	(431,547)	(669,790)	(908,226)	(1,146,662)	(1,396,904)
	200	(18,880)	(253,103)	(487,325)	(721,597)	(956,048)	(1,190,499)	(1,442,462)
		AH - % on site						
Balance (RLV - TLV)		20%	25%	30%	35%	40%	45%	50%
Profit (private sales)	15%	2,024,166	1,662,390	1,300,468	938,546	576,589	214,418	(147,806)
	16%	1,870,516	1,518,343	1,166,025	813,706	461,351	108,784	(243,837)
	17%	1,716,866	1,374,297	1,031,581	688,865	346,114	3,149	(339,869)
	18%	1,563,216	1,230,250	897,137	564,024	230,876	(102,485)	(435,900)
	19%	1,409,566	1,086,203	762,693	439,184	115,639	(208,119)	(531,931)
	20%	1,255,916	942,156	628,250	314,343	401	(313,754)	(627,962)
	21%	1,102,266	798,109	493,806	189,503	(114,836)	(419,388)	(723,994)
	22%	948,616	654,062	359,362	64,662	(230,074)	(525,023)	(820,025)
	23%	794,966	510,015	224,918	(60,179)	(345,311)	(630,657)	(916,056)
	24%	641,316	365,968	90,475	(185,019)	(460,549)	(736,291)	(1,012,087)
	25%	487,666	221,922	(43,969)	(309,860)	(575,786)	(841,926)	(1,108,119)
		AH - % on site						
Balance (RLV - TLV)		20%	25%	30%	35%	40%	45%	50%
TLV (per acre)	100,000	1,793,090	1,479,330	1,165,423	851,517	537,575	223,420	(90,788)
	150,000	1,409,394	1,095,634	781,728	467,821	153,879	(160,276)	(474,484)
	200,000	1,025,698	711,938	398,032	84,126	(229,816)	(543,971)	(858,180)
	250,000	642,003	328,243	14,336	(299,570)	(613,512)	(927,667)	(1,241,875)
	300,000	258,307	(55,453)	(369,359)	(683,266)	(997,207)	(1,311,363)	(1,625,571)
	350,000	(125,389)	(439,148)	(753,055)	(1,066,961)	(1,380,903)	(1,695,058)	(2,009,267)
	400,000	(509,084)	(822,844)	(1,136,750)	(1,450,657)	(1,764,599)	(2,078,754)	(2,392,962)
	450,000	(892,780)	(1,206,540)	(1,520,446)	(1,834,352)	(2,148,294)	(2,462,449)	(2,776,658)
	500,000	(1,276,475)	(1,590,235)	(1,904,142)	(2,218,048)	(2,531,990)	(2,846,145)	(3,160,354)
	550,000	(1,660,171)	(1,973,931)	(2,287,837)	(2,601,744)	(2,915,686)	(3,229,841)	(3,544,049)
		AH - % on site						
Balance (RLV - TLV)		20%	25%	30%	35%	40%	45%	50%
Density (dph)	28	1,060,231	746,471	432,565	118,658	(195,284)	(509,439)	(823,647)
	30	1,160,248	846,488	532,581	218,675	(95,267)	(409,422)	(723,630)
	32	1,247,762	934,002	620,096	306,190	(7,752)	(321,907)	(636,116)
	34	1,324,981	1,011,221	697,315	383,408	69,466	(244,689)	(558,897)
	36	1,393,620	1,079,860	765,954	452,047	138,105	(176,050)	(490,258)
	38	1,455,034	1,141,274	827,367	513,461	199,519	(114,636)	(428,845)
	40	1,510,306	1,196,546	882,640	568,733	254,791	(59,364)	(373,572)
		AH - % on site						
Balance (RLV - TLV)		20%	25%	30%	35%	40%	45%	50%
Build rate (£psm)	96%	1,623,023	1,307,574	992,125	676,618	360,975	45,331	(270,430)
	98%	1,439,470	1,124,888	810,256	495,481	180,706	(134,145)	(449,169)
	100%	1,255,916	942,156	628,250	314,343	401	(313,754)	(627,962)
	102%	1,072,319	759,281	446,244	133,206	(180,077)	(493,363)	(806,933)
	104%	888,576	576,407	264,238	(48,140)	(360,556)	(673,186)	(985,987)
	106%	704,833	393,532	82,058	(229,488)	(541,179)	(853,027)	(1,165,213)
	108%	521,090	210,517	(100,159)	(410,915)	(721,892)	(1,033,106)	(1,350,371)
	110%	337,237	27,430	(282,391)	(592,498)	(902,742)	(1,213,278)	(1,555,656)

### NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs



### D Market Harborough 100 Units

ASSUMPTIONS - RESIDENTIAL USES								
CIL Residential Rate				0 £ psm				
CIL Commercial Rate				0 £ psm				
Total number of units in scheme						100		
AH Policy requirement %				40% AH Target				
AH tenure split %	Affordable Rent	75%						
	LCHO (Int/Sub-Market/Starter etc.)	25%			10.0% % of total (>10%)			
Open Market Sale (OMS) housing				60%				
				100%				
Unit mix -	MV mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 Bed houses	25%	15	20.0%	8	23%	23		
3 Bed houses	50%	30	25.0%	10	40%	40		
4 Bed houses	10%	6	2.5%	1	7%	7		
5 Bed houses	5%	3	0.0%	0	3%	3		
1 Bed Apartment	5%	3	42.5%	17	20%	20		
2 Bed Apartment	5%	3	10.0%	4	7%	7		
-	0%	0	0.0%	0	0%	0		
Total number of units	100%	60	100.0%	40	100%	100		
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
2 Bed houses	72.0	775		72.0	775			
3 Bed houses	95.0	1,023		95.0	1,023			
4 Bed houses	117.0	1,259		117.0	1,259			
5 Bed houses	128.0	1,378		128.0	1,378			
1 Bed Apartment	55.0	592	85.0%	64.7	696			
2 Bed Apartment	70.0	753	85.0%	82.4	886			
-	0.0	0	85.0%	0.0	0			
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
2 Bed houses	72.0	775		72.0	775			
3 Bed houses	95.0	1,023		95.0	1,023			
4 Bed houses	117.0	1,259		117.0	1,259			
5 Bed houses	128.0	1,378		128.0	1,378			
1 Bed Apartment	55.0	592	85.0%	64.7	696			
2 Bed Apartment	70.0	753	85.0%	82.4	886			
-	0.0	0	85.0%	0.0	0			
Total Gross Floor areas -	Market Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 Bed houses	1,080	11,625	576	6,200	1,656	17,825		
3 Bed houses	2,850	30,677	950	10,226	3,800	40,903		
4 Bed houses	702	7,556	117	1,259	819	8,816		
5 Bed houses	384	4,133	0	0	384	4,133		
1 Bed Apartment	194	2,089	1,100	11,840	1,294	13,930		
2 Bed Apartment	247	2,659	329	3,546	576	6,205		
-	0	0	0	0	0	0		
	5,457	58,741	3,072	33,071	8,530	91,812		
						36.02% AH % by floor area due to mix		
Open Market Sales values (£) -	Value zones (H, M, L)	H	L	M	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
2 Bed houses	0	0	230,000	230,000	3,194	297		5,290,000
3 Bed houses	0	0	265,000	265,000	2,789	259		10,600,000
4 Bed houses	0	0	340,000	340,000	2,906	270		2,380,000
5 Bed houses	0	0	430,000	430,000	3,359	312		1,290,000
1 Bed Apartment	0	0	170,000	170,000	3,091	287		3,400,000
2 Bed Apartment	0	0	200,000	200,000	2,857	265		1,400,000
-	0	0	0					0
								24,360,000
Affordable Housing -	Aff. Rent £			LCHO £				
Transfer Values (£) (% of MV) -	45%			60%				
2 Bed houses	103,500			138,000				
3 Bed houses	119,250			159,000				
4 Bed houses	153,000			204,000				
5 Bed houses	193,500			258,000				
1 Bed Apartment	76,500			102,000				
2 Bed Apartment	90,000			120,000				
-	0			0				

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D Market Harborough 100 Units

ASSUMPTIONS - COMMERCIAL USES					
Commercial Floor areas -	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	0	0	100.0%	0	0
area 2	0	0	100.0%	0	0
area 3	0	0	100.0%	0	0
area 4	0	0	100.0%	0	0
area 5	0	0	100.0%	0	0
area 6	0	0	100.0%	0	0
total floor area	0	0	100.0%	0	0
Commercial Values -	Rent (£psf)	Yield (%)	Total Rent Free/Incentive/Void allowance (months)		
area 1	6.50	5.00%	0.0		
area 2	6.50	5.00%	0.0		
area 3	6.50	5.00%	0.0		
area 4	6.50	5.00%	0.0		
area 5	6.50	5.00%	0.0		
area 6					
total floor area					

GROSS DEVELOPMENT VALUE					
OMS GDV -					
2 Bed houses	15	@	230,000		3,450,000
3 Bed houses	30	@	265,000		7,950,000
4 Bed houses	6	@	340,000		2,040,000
5 Bed houses	3	@	430,000		1,290,000
1 Bed Apartment	3	@	170,000		510,000
2 Bed Apartment	3	@	200,000		600,000
-	0	@	0		-
	60				15,840,000
Affordable Rent GDV -					
2 Bed houses	6	@	103,500		621,000
3 Bed houses	8	@	119,250		894,375
4 Bed houses	1	@	153,000		114,750
5 Bed houses	0	@	193,500		-
1 Bed Apartment	13	@	76,500		975,375
2 Bed Apartment	3	@	90,000		270,000
-	0	@	0		-
	30				2,875,500
LCHO GDV -					
2 Bed houses	2	@	138,000		276,000
3 Bed houses	3	@	159,000		397,500
4 Bed houses	0	@	204,000		51,000
5 Bed houses	0	@	258,000		-
1 Bed Apartment	4	@	102,000		433,500
2 Bed Apartment	1	@	120,000		120,000
-	0	@	0		-
	10				1,278,000
Sub-total GDV Residential				100	19,993,500
AH on-site cost analysis -		4,366,500 £MV less EGDV	43,665 £ per unit (total units)		512 £ psm (total GIA sqm)
Commercial GDV -					
	Rent £ PA	@	cap. rent £	less RF/Void	PC % PC £ £
area 1	-	5.00%	-	-	0 5.76% - -
area 2	-	5.00%	-	-	0 5.76% - -
area 3	-	5.00%	-	-	0 5.76% - -
area 4	-	5.00%	-	-	0 5.76% - -
area 5	-	5.00%	-	-	0 5.76% - -
area 6	-	0.00%	-	-	0 5.76% - -
Sub-total GDV Commercial				-	-
GDV					19,993,500

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## D Market Harborough 100 Units

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Planning Application Professional Fees and reports					(50,000)
Statutory Planning Fees (Residential)					(24,799)
Statutory Planning Fees (Commercial)					-
CIL Residential Rate (sqm excl. AH)		5,457 sqm	0 £ psm		-
CIL analysis -		0.00% % of GDV	0 £ per unit (total units)		-
CIL Commercial Rate (sqm)		0 sqm	0 £ psm		-
Site Specific S106 Contributions -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	Year 16	0			-
	Year 17	0			-
	Year 18	0			-
	total	100 units @	21,000 per unit	(2,100,000)	(2,100,000)
S106 analysis -		10.50% % of GDV	21,000 £ per unit (total units)		-
AH Commuted Sum		8,530 sqm (total)	0 £ psm		-
CS analysis -		0.00% % of GDV			-
<b>Construction Costs -</b>					
Site Clearance and Demolition		acres @	0.00 £ per acre		-
Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	Year 16	0			-
	Year 17	0			-
	Year 18	0			-
	total	7.72 acres @	0 per acre	-	-
Infra. Costs analysis -		0.00% % of GDV	0 £ per unit (total units)		-
2 Bed houses		1,656 sqm @	902 psm		(1,493,712)
3 Bed houses		3,800 sqm @	902 psm		(3,427,600)
4 Bed houses		819 sqm @	902 psm		(738,738)
5 Bed houses		384 sqm @	902 psm		(346,368)
1 Bed Apartment		1,294 sqm @	1,079 psm		(1,396,353)
2 Bed Apartment		576 sqm @	1,079 psm		(622,012)
-	8,529.6	- sqm @	1,079 psm		-
area 1		- sqm @	680 psm		-
area 2		- sqm @	680 psm		-
area 3		- sqm @	680 psm		-
area 4		- sqm @	680 psm		-
area 5		- sqm @	680 psm		-
area 6		- sqm @	680 psm		-
External works		8,024,783 @	15%		(1,203,717)
			12,037 £ per unit		
Part M, Category 2 housing (if 100 units or more, 4%)		4 @	521 £ per unit		(2,084)
Water Efficiency		100 @	9 £ per unit		(900)
Contingency		9,231,484 @	3%		(276,945)
<b>Professional Fees</b>		9,231,484 @	8%		(738,519)

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## D Market Harborough 100 Units

<b>Disposal Costs -</b>				
OMS Agents Costs	15,840,000	OMS @	1.50%	(237,600)
OMS Legal Costs	15,840,000	OMS @	0.50%	(79,200)
Letting Agents Costs	-	ERV @	15.00%	-
Letting Legal Costs	-	ERV @	5.00%	-
Investment Sale Agents Costs	-	GDV @	1.00%	-
Investment Sale Legal Costs	-	GDV @	0.50%	-
Marketing and Promotion (for OMS + Commercial)	15,840,000	OMS @	3.00%	(475,200)
<b>Finance Costs -</b>				
Finance Fees	13,213,746	@	0.00%	-
Interest on Development Costs	6.00%	APR	0.487% pcm	(32,118)
<b>Developers Profit</b>				
Profit on OMS	15,840,000		20.00%	(3,168,000)
Profit on AH	4,153,500		6.00%	(249,210)
Resi profit analysis -			17.09%	(3,417,210)
Profit on Commercial	0		13.00% (on value as proxy)	-
Gross Profit analysis -			17.09%	(3,417,210)
<b>TOTAL COSTS</b>				<b>(16,663,075)</b>

<b>RESIDUAL LAND VALUE</b>				
Residual Land Value (gross)				3,330,425
SDLT	3,330,425	@	5.0%	(166,521)
Acquisition Agent fees	3,330,425	@	1.0%	(33,304)
Acquisition Legal fees	3,330,425	@	0.5%	(16,652)
Interest on Land	3,330,425	@	6.0%	(199,826)
Residual Land Value				<b>2,914,122</b>
RLV analysis -	29,141 £ per plot	932,519 £ per ha	377,385 £ per acre	

<b>THRESHOLD LAND VALUE</b>				
Residential Density	32.0	dph		
Site Area (Resi)	3.13	ha	7.72	acres
Density analysis -	2,729	sqm/ha	11,890	sqft/ac
Threshold Land Value	13,127 £ per plot	420,070 £ per ha	170,000 £ per acre	1,312,719
Site Area (Commercial)	-	ha	-	acres
Threshold Land Value	-	£ per ha	-	£ per acre
				<b>1,312,719</b>

<b>BALANCE</b>			
Surplus/(Deficit)	512,449 £ per ha	207,385 £ per acre	1,601,403

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## D Market Harbrough 100 Units

SENSITIVITY ANALYSIS								
	Balance (RLV - TLV)	1,601,403	AH - % on site					
			20%	25%	30%	35%	40%	45%
CIL Epsm		0	3,185,266	2,789,300	2,393,335	1,997,369	1,601,403	1,205,438
		10	3,121,547	2,729,564	2,337,580	1,945,597	1,553,614	1,161,631
		20	3,057,827	2,669,827	2,281,826	1,893,825	1,505,825	1,117,824
		30	2,994,108	2,610,090	2,226,072	1,842,053	1,458,035	1,074,012
		40	2,930,389	2,550,353	2,170,317	1,790,281	1,410,246	1,030,196
		50	2,866,669	2,490,616	2,114,563	1,738,509	1,362,456	986,380
		60	2,802,950	2,430,879	2,058,808	1,686,738	1,314,667	942,564
		70	2,739,231	2,371,142	2,003,054	1,634,966	1,266,877	898,748
		80	2,675,512	2,311,406	1,947,300	1,583,194	1,219,088	854,932
		90	2,611,792	2,251,669	1,891,545	1,531,422	1,171,298	811,116
		100	2,548,073	2,191,932	1,835,791	1,479,650	1,123,509	767,299
		110	2,484,354	2,132,195	1,780,036	1,427,878	1,075,719	723,483
		120	2,420,634	2,072,458	1,724,282	1,376,106	1,027,930	679,667
		130	2,356,915	2,012,721	1,668,528	1,324,334	980,140	635,851
		140	2,293,196	1,952,985	1,612,773	1,272,562	932,351	592,035
		150	2,229,476	1,893,248	1,557,019	1,220,790	884,561	548,219
		160	2,165,757	1,833,511	1,501,265	1,169,018	836,772	504,403
		170	2,102,038	1,773,774	1,445,510	1,117,246	788,982	460,587
		180	2,038,319	1,714,037	1,389,756	1,065,474	741,193	416,771
		190	1,974,599	1,654,300	1,334,001	1,013,702	693,403	372,955
		200	1,910,880	1,594,563	1,278,247	961,930	645,614	329,139
	Balance (RLV - TLV)	1,601,403	AH - % on site					
			20%	25%	30%	35%	40%	45%
Profit (private sales)		15%	4,109,266	3,655,550	3,201,835	2,748,119	2,294,403	1,840,688
		16%	3,924,466	3,482,300	3,040,135	2,597,969	2,155,803	1,713,638
		17%	3,739,666	3,309,050	2,878,435	2,447,819	2,017,203	1,586,588
		18%	3,554,866	3,135,800	2,716,735	2,297,669	1,878,603	1,459,538
		19%	3,370,066	2,962,550	2,555,035	2,147,519	1,740,003	1,332,488
		20%	3,185,266	2,789,300	2,393,335	1,997,369	1,601,403	1,205,438
		21%	3,000,466	2,616,050	2,231,635	1,847,219	1,462,803	1,078,388
		22%	2,815,666	2,442,800	2,069,935	1,697,069	1,324,203	951,338
		23%	2,630,866	2,269,550	1,908,235	1,546,919	1,185,603	824,288
		24%	2,446,066	2,096,300	1,746,535	1,396,769	1,047,003	697,238
		25%	2,261,266	1,923,050	1,584,835	1,246,619	908,403	570,188
	Balance (RLV - TLV)	1,601,403	AH - % on site					
			20%	25%	30%	35%	40%	45%
TLV (per acre)		100,000	3,725,797	3,329,832	2,933,866	2,537,900	2,141,935	1,745,969
		150,000	3,339,703	2,943,738	2,547,772	2,151,807	1,755,841	1,359,875
		200,000	2,953,610	2,557,644	2,161,678	1,765,713	1,369,747	973,782
		250,000	2,567,516	2,171,550	1,775,585	1,379,619	983,653	587,688
		300,000	2,181,422	1,785,457	1,389,491	993,525	597,560	201,594
		350,000	1,795,328	1,399,363	1,003,397	607,432	211,466	(184,500)
		400,000	1,409,235	1,013,269	617,303	221,338	(174,628)	(570,593)
		450,000	1,023,141	627,175	231,210	(164,756)	(560,722)	(956,687)
		500,000	637,047	241,082	(154,884)	(550,850)	(946,815)	(1,342,781)
		550,000	250,953	(145,012)	(540,978)	(936,943)	(1,332,909)	(1,728,875)
	Balance (RLV - TLV)	1,601,403	AH - % on site					
			20%	25%	30%	35%	40%	45%
Density (dph)		28	2,997,735	2,601,769	2,205,803	1,809,838	1,413,872	1,017,907
		30	3,097,751	2,701,786	2,305,820	1,909,855	1,513,889	1,117,923
		32	3,185,266	2,789,300	2,393,335	1,997,369	1,601,403	1,205,438
		34	3,262,485	2,866,519	2,470,553	2,074,588	1,678,622	1,282,657
		36	3,331,124	2,935,158	2,539,192	2,143,227	1,747,261	1,351,295
		38	3,392,537	2,996,572	2,600,606	2,204,640	1,808,675	1,412,709
		40	3,447,810	3,051,844	2,655,878	2,259,913	1,863,947	1,467,982
	Balance (RLV - TLV)	1,601,403	AH - % on site					
			20%	25%	30%	35%	40%	45%
Build rate (Epsm)		96%	3,552,043	3,154,344	2,756,645	2,358,945	1,961,246	1,563,546
		98%	3,368,655	2,971,822	2,574,990	2,178,157	1,781,325	1,384,492
		100%	3,185,266	2,789,300	2,393,335	1,997,369	1,601,403	1,205,438
		102%	3,001,877	2,606,779	2,211,680	1,816,581	1,421,482	1,026,245
		104%	2,818,489	2,424,257	2,030,025	1,635,793	1,241,439	847,029
		106%	2,635,100	2,241,735	1,848,370	1,454,899	1,061,356	667,814
		108%	2,451,711	2,059,213	1,666,623	1,273,948	881,273	488,599
		110%	2,268,322	1,876,611	1,484,804	1,092,997	701,190	309,347

### NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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## E District Wide 100 Units

ASSUMPTIONS - RESIDENTIAL USES									
CIL Residential Rate						0	£ psm		
CIL Commercial Rate						0	£ psm		
Total number of units in scheme									100
AH Policy requirement %						40%	AH Target		
AH tenure split %									
	Affordable Rent					75%			
	LCHO (Int/Sub-Market/Starter etc.)					25%		10.0% % of total (>10%)	
Open Market Sale (OMS) housing							60%		
							100%		
<b>Unit mix -</b>	MV mix%	MV # units	AH mix%	AH # units			Overall mix%	Total # units	
2 Bed houses	25%	15	20.0%	8			23%	23	
3 Bed houses	50%	30	25.0%	10			40%	40	
4 Bed houses	10%	6	2.5%	1			7%	7	
5 Bed houses	5%	3	0.0%	0			3%	3	
1 Bed Apartment	5%	3	42.5%	17			20%	20	
2 Bed Apartment	5%	3	10.0%	4			7%	7	
-	0%	0	0.0%	0			0%	0	
Total number of units	100%	60	100.0%	40			100%	100	
<b>OMS Unit Floor areas -</b>	Net area per unit (sqm)	(sqft)	Net to Gross %				Gross (GIA) per unit (sqm)	(sqft)	
2 Bed houses	72.0	775					72.0	775	
3 Bed houses	95.0	1,023					95.0	1,023	
4 Bed houses	117.0	1,259					117.0	1,259	
5 Bed houses	128.0	1,378					128.0	1,378	
1 Bed Apartment	55.0	592	85.0%				64.7	696	
2 Bed Apartment	70.0	753	85.0%				82.4	886	
-	0.0	0	85.0%				0.0	0	
<b>AH Unit Floor areas -</b>	Net area per unit (sqm)	(sqft)	Net to Gross %				Gross (GIA) per unit (sqm)	(sqft)	
2 Bed houses	72.0	775					72.0	775	
3 Bed houses	95.0	1,023					95.0	1,023	
4 Bed houses	117.0	1,259					117.0	1,259	
5 Bed houses	128.0	1,378					128.0	1,378	
1 Bed Apartment	55.0	592	85.0%				64.7	696	
2 Bed Apartment	70.0	753	85.0%				82.4	886	
-	0.0	0	85.0%				0.0	0	
<b>Total Gross Floor areas -</b>	Market Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)			Total GIA (all units) (sqm)	(sqft)	
2 Bed houses	1,080	11,625	576	6,200			1,656	17,825	
3 Bed houses	2,850	30,677	950	10,226			3,800	40,903	
4 Bed houses	702	7,556	117	1,259			819	8,816	
5 Bed houses	384	4,133	0	0			384	4,133	
1 Bed Apartment	194	2,089	1,100	11,840			1,294	13,930	
2 Bed Apartment	247	2,659	329	3,546			576	6,205	
-	0	0	0	0			0	0	
	5,457	58,741	3,072	33,071			8,530	91,812	
									36.02% AH % by floor area due to mix
<b>Open Market Sales values (£) -</b>	Value zones (H, M, L)			£ OMS (per unit)					
	H	L	M	M	£psm	£psf		total MV £ (no AH)	
2 Bed houses	0	0	230,000	230,000	3,194	297		5,290,000	
3 Bed houses	0	0	265,000	265,000	2,789	259		10,600,000	
4 Bed houses	0	0	375,000	375,000	3,205	298		2,625,000	
5 Bed houses	0	0	450,000	450,000	3,516	327		1,350,000	
1 Bed Apartment	0	0	175,000	175,000	3,182	296		3,500,000	
2 Bed Apartment	0	0	190,000	190,000	2,714	252		1,330,000	
-	0	0	0					0	
								24,695,000	
<b>Affordable Housing -</b>	Aff. Rent £		LCHO £						
Transfer Values (£) (% of MV) -	45%		60%						
2 Bed houses	103,500		138,000						
3 Bed houses	119,250		159,000						
4 Bed houses	168,750		225,000						
5 Bed houses	202,500		270,000						
1 Bed Apartment	78,750		105,000						
2 Bed Apartment	85,500		114,000						
-	0		0						

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## E District Wide 100 Units

ASSUMPTIONS - COMMERCIAL USES					
Commercial Floor areas -	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	0	0	100.0%	0	0
area 2	0	0	100.0%	0	0
area 3	0	0	100.0%	0	0
area 4	0	0	100.0%	0	0
area 5	0	0	100.0%	0	0
area 6	0	0	100.0%	0	0
total floor area	0	0	100.0%	0	0
Commercial Values -	Rent (£psf)	Yield (%)	Total Rent Free/Incentive/Void allowance (months)		
area 1	6.50	5.00%	0.0		
area 2	6.50	5.00%	0.0		
area 3	6.50	5.00%	0.0		
area 4	6.50	5.00%	0.0		
area 5	6.50	5.00%	0.0		
area 6	6.50	5.00%	0.0		
total floor area					

GROSS DEVELOPMENT VALUE					
OMS GDV -					
2 Bed houses	15	@	230,000		3,450,000
3 Bed houses	30	@	265,000		7,950,000
4 Bed houses	6	@	375,000		2,250,000
5 Bed houses	3	@	450,000		1,350,000
1 Bed Apartment	3	@	175,000		525,000
2 Bed Apartment	3	@	190,000		570,000
-	0	@	0		-
	60				16,095,000
Affordable Rent GDV -					
2 Bed houses	6	@	103,500		621,000
3 Bed houses	8	@	119,250		894,375
4 Bed houses	1	@	168,750		126,563
5 Bed houses	0	@	202,500		-
1 Bed Apartment	13	@	78,750		1,004,063
2 Bed Apartment	3	@	85,500		256,500
-	0	@	0		-
	30				2,902,500
LCHO GDV -					
2 Bed houses	2	@	138,000		276,000
3 Bed houses	3	@	159,000		397,500
4 Bed houses	0	@	225,000		56,250
5 Bed houses	0	@	270,000		-
1 Bed Apartment	4	@	105,000		446,250
2 Bed Apartment	1	@	114,000		114,000
-	0	@	0		-
	10				1,290,000
Sub-total GDV Residential				100	20,287,500
AH on-site cost analysis -		4,407,500 £MV less £GDV		44,075 £ per unit (total units)	
				517 £ psm (total GIA sqm)	
Commercial GDV -					
	Rent £ PA	@	cap. rent £	less RF/Void	PC %
area 1	-	5.00%	-	-	0
area 2	-	5.00%	-	-	0
area 3	-	5.00%	-	-	0
area 4	-	5.00%	-	-	0
area 5	-	5.00%	-	-	0
area 6	-	0.00%	-	-	0
Sub-total GDV Commercial				-	-
GDV					20,287,500

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## E District Wide 100 Units

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Planning Application Professional Fees and reports					(50,000)
Statutory Planning Fees (Residential)					(24,799)
Statutory Planning Fees (Commercial)					-
CIL Residential Rate (sqm excl. AH)		5,457 sqm	0 £ psm		-
CIL analysis -		0.00% % of GDV	0 £ per unit (total units)		-
CIL Commercial Rate (sqm)		0 sqm	0 £ psm		-
Site Specific S106 Contributions -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	Year 16	0			-
	Year 17	0			-
	Year 18	0			-
	total	100 units @	13,500 per unit	(1,350,000)	(1,350,000)
S106 analysis -		6.65% % of GDV	13,500 £ per unit (total units)		-
AH Commuted Sum		8,530 sqm (total)	0 £ psm		-
CS analysis -		0.00% % of GDV			-
<b>Construction Costs -</b>					
Site Clearance and Demolition		acres @	0.00 £ per acre		-
Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	Year 16	0			-
	Year 17	0			-
	Year 18	0			-
	total	7.72 acres @	0 per acre	-	-
Infra. Costs analysis -		0.00% % of GDV	0 £ per unit (total units)		-
2 Bed houses		1,656 sqm @	902 psm		(1,493,712)
3 Bed houses		3,800 sqm @	902 psm		(3,427,600)
4 Bed houses		819 sqm @	902 psm		(738,738)
5 Bed houses		384 sqm @	902 psm		(346,368)
1 Bed Apartment		1,294 sqm @	1,079 psm		(1,396,353)
2 Bed Apartment		576 sqm @	1,079 psm		(622,012)
-	8,529.6	- sqm @	1,079 psm		-
area 1		- sqm @	680 psm		-
area 2		- sqm @	680 psm		-
area 3		- sqm @	680 psm		-
area 4		- sqm @	680 psm		-
area 5		- sqm @	680 psm		-
area 6		- sqm @	680 psm		-
External works		8,024,783 @	15%		(1,203,717)
Part M, Category 2 housing (if 100 units or more, 4%)		4 @	12,037 £per unit		(2,084)
Water Efficiency		100 @	521 £per unit		(900)
Contingency		9,231,484 @	9 £per unit		(276,945)
Contingency			3%		
<b>Professional Fees</b>		9,231,484 @	8%		(738,519)



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## E District Wide 100 Units

<b>Disposal Costs -</b>				
OMS Agents Costs	16,095,000	OMS @	1.50%	(241,425)
OMS Legal Costs	16,095,000	OMS @	0.50%	(80,475)
Letting Agents Costs	-	ERV @	15.00%	-
Letting Legal Costs	-	ERV @	5.00%	-
Investment Sale Agents Costs	-	GDV @	1.00%	-
Investment Sale Legal Costs	-	GDV @	0.50%	-
Marketing and Promotion (for OMS + Commercial)	16,095,000	OMS @	3.00%	(482,850)
<b>Finance Costs -</b>				
Finance Fees	12,476,496	@	0.00%	-
Interest on Development Costs	6.00%	APR	0.487% pcm	(31,914)
<b>Developers Profit</b>				
Profit on OMS	16,095,000		20.00%	(3,219,000)
Profit on AH	4,192,500		6.00%	(251,550)
Resi profit analysis -			17.11%	(3,470,550)
Profit on Commercial	0		13.00% (on value as proxy)	-
Gross Profit analysis -			17.11%	(3,470,550)
<b>TOTAL COSTS</b>				<b>(15,978,960)</b>

<b>RESIDUAL LAND VALUE</b>				
Residual Land Value (gross)				4,308,540
SDLT	4,308,540	@	5.0%	(215,427)
Acquisition Agent fees	4,308,540	@	1.0%	(43,085)
Acquisition Legal fees	4,308,540	@	0.5%	(21,543)
Interest on Land	4,308,540	@	6.0%	(258,512)
Residual Land Value				<b>3,769,972</b>
RLV analysis -	37,700 £ per plot	1,206,391 £ per ha	488,220 £ per acre	

<b>THRESHOLD LAND VALUE</b>				
Residential Density	32.0	dph		
Site Area (Resi)	3.13	ha	7.72	acres
Density analysis -	2,729	sqm/ha	11,890	sqft/ac
Threshold Land Value	13,127 £ per plot	420,070 £ per ha	170,000 £ per acre	1,312,719
Site Area (Commercial)	-	ha	-	acres
Threshold Land Value	-	£ per ha	-	£ per acre
				<b>1,312,719</b>

<b>BALANCE</b>			
Surplus/(Deficit)	786,321 £ per ha	318,220 £ per acre	2,457,254

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## E District Wide 100 Units

SENSITIVITY ANALYSIS								
	Balance (RLV - TLV)	2,457,254	AH - % on site					
			20%	25%	30%	35%	40%	45%
CIL Epsm		0	4,080,881	3,674,974	3,269,067	2,863,160	2,457,254	2,051,347
		10	4,017,161	3,615,237	3,213,313	2,811,388	2,409,464	2,007,540
		20	3,953,442	3,555,500	3,157,558	2,759,617	2,361,675	1,963,733
		30	3,889,723	3,495,763	3,101,804	2,707,845	2,313,885	1,919,926
		40	3,826,003	3,436,027	3,046,050	2,656,073	2,266,096	1,876,119
		50	3,762,284	3,376,290	2,990,295	2,604,301	2,218,306	1,832,312
		60	3,698,565	3,316,553	2,934,541	2,552,529	2,170,517	1,788,505
		70	3,634,846	3,256,816	2,878,786	2,500,757	2,122,727	1,744,698
		80	3,571,126	3,197,079	2,823,032	2,448,985	2,074,938	1,700,891
		90	3,507,407	3,137,342	2,767,278	2,397,213	2,027,148	1,657,084
		100	3,443,688	3,077,605	2,711,523	2,345,441	1,979,359	1,613,277
		110	3,379,968	3,017,869	2,655,769	2,293,669	1,931,569	1,569,470
		120	3,316,249	2,958,132	2,600,015	2,241,897	1,883,780	1,525,663
		130	3,252,530	2,898,395	2,544,260	2,190,125	1,835,990	1,481,856
		140	3,188,810	2,838,658	2,488,506	2,138,353	1,788,201	1,438,049
		150	3,125,091	2,778,921	2,432,751	2,086,581	1,740,412	1,394,242
		160	3,061,372	2,719,184	2,376,997	2,034,809	1,692,622	1,350,430
		170	2,997,653	2,659,448	2,321,243	1,983,038	1,644,833	1,306,614
		180	2,933,933	2,599,711	2,265,488	1,931,266	1,597,043	1,262,798
		190	2,870,214	2,539,974	2,209,734	1,879,494	1,549,254	1,218,982
		200	2,806,495	2,480,237	2,153,979	1,827,722	1,501,464	1,175,166
	Balance (RLV - TLV)	2,457,254	AH - % on site					
			20%	25%	30%	35%	40%	45%
Profit (private sales)		15%	5,019,756	4,555,169	4,090,583	3,625,996	3,161,410	2,696,823
		16%	4,831,981	4,379,130	3,926,280	3,473,429	3,020,579	2,567,728
		17%	4,644,206	4,203,091	3,761,977	3,320,862	2,879,747	2,438,633
		18%	4,456,431	4,027,052	3,597,673	3,168,295	2,738,916	2,309,537
		19%	4,268,656	3,851,013	3,433,370	3,015,728	2,598,085	2,180,442
		20%	4,080,881	3,674,974	3,269,067	2,863,160	2,457,254	2,051,347
		21%	3,893,106	3,498,935	3,104,764	2,710,593	2,316,422	1,922,252
		22%	3,705,331	3,322,896	2,940,461	2,558,026	2,175,591	1,793,156
		23%	3,517,556	3,146,857	2,776,158	2,405,459	2,034,760	1,664,061
		24%	3,329,781	2,970,818	2,611,855	2,252,892	1,893,929	1,534,966
		25%	3,142,006	2,794,779	2,447,552	2,100,324	1,753,097	1,405,870
	Balance (RLV - TLV)	2,457,254	AH - % on site					
			20%	25%	30%	35%	40%	45%
TLV (per acre)		100,000	4,621,412	4,215,505	3,809,598	3,403,692	2,997,785	2,591,878
		150,000	4,235,318	3,829,411	3,423,505	3,017,598	2,611,691	2,205,784
		200,000	3,849,224	3,443,318	3,037,411	2,631,504	2,225,597	1,819,691
		250,000	3,463,131	3,057,224	2,651,317	2,245,410	1,839,504	1,433,597
		300,000	3,077,037	2,671,130	2,265,223	1,859,317	1,453,410	1,047,503
		350,000	2,690,943	2,285,036	1,879,130	1,473,223	1,067,316	661,409
		400,000	2,304,849	1,898,943	1,493,036	1,087,129	681,222	275,316
		450,000	1,918,756	1,512,849	1,106,942	701,035	295,129	(110,778)
		500,000	1,532,662	1,126,755	720,848	314,942	(90,965)	(496,872)
		550,000	1,146,568	740,661	334,755	(71,152)	(477,059)	(882,966)
	Balance (RLV - TLV)	2,457,254	AH - % on site					
			20%	25%	30%	35%	40%	45%
Density (dph)		28	3,893,349	3,487,443	3,081,536	2,675,629	2,269,722	1,863,816
		30	3,993,366	3,587,459	3,181,553	2,775,646	2,369,739	1,963,832
		32	4,080,881	3,674,974	3,269,067	2,863,160	2,457,254	2,051,347
		34	4,158,099	3,752,193	3,346,286	2,940,379	2,534,472	2,128,566
		36	4,226,738	3,820,832	3,414,925	3,009,018	2,603,111	2,197,205
		38	4,288,152	3,882,245	3,476,339	3,070,432	2,664,525	2,258,618
		40	4,343,424	3,937,518	3,531,611	3,125,704	2,719,797	2,313,891
	Balance (RLV - TLV)	2,457,254	AH - % on site					
			20%	25%	30%	35%	40%	45%
Build rate (£psm)		96%	4,447,554	4,040,018	3,632,377	3,224,736	2,817,096	2,409,455
		98%	4,264,269	3,857,496	3,450,722	3,043,948	2,637,175	2,230,401
		100%	4,080,881	3,674,974	3,269,067	2,863,160	2,457,254	2,051,347
		102%	3,897,492	3,492,452	3,087,412	2,682,372	2,277,332	1,872,272
		104%	3,714,103	3,309,930	2,905,757	2,501,584	2,097,411	1,693,056
		106%	3,530,715	3,127,408	2,724,102	2,320,796	1,917,330	1,513,841
		108%	3,347,326	2,944,887	2,542,447	2,139,868	1,737,247	1,334,625
		110%	3,163,937	2,762,365	2,360,671	1,958,917	1,557,164	1,155,410

### NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

## 170808 Harborough AH Appraisals\_v16\_Schemes A-E - Summary Table

	A. Lutterworth SDA	B. North Scraptoft SDA	C. Blaby Border (100 Units)	D. Market Harborough (100 Units)	E. District Wide (100 Units)
Residential GDV	548,006,250	222,603,750	16,704,375	19,993,500	20,287,500
Commercial GDV	50,939,268	-	-	-	-
Total GDV	598,945,518	222,603,750	16,704,375	19,993,500	20,287,500
CIL	-	-	-	-	-
Site Specific S106 (£ per unit)	6,678	11,621	13,500	21,000	13,500
Infrastructure Costs (£ per unit)	31,927	13,101	-	-	-
Developers Profit	89,881,105	33,725,025	2,846,063	3,417,210	3,470,550
Developers Profit (% Blended)	15.01%	15.15%	17.04%	17.09%	17.11%
Total Costs (including profit)	551,989,593	197,573,847	15,212,985	16,663,075	15,978,960
RLV (net)	41,086,434	21,901,165	1,304,966	2,914,122	3,769,972
RLV (£/acre)	199,998	247,433	170,052	377,385	488,220
RLV (£/ha)	494,194	611,408	420,199	932,519	1,206,391
RLV comments	Viable	Viable	Viable	Viable	Viable
<b>Balance for Plan VA:</b>					
TLV	33,194,205	£15,047,284	£1,304,565	£1,312,719	£1,312,719
TLV (£/acre)	n/a (blended resi & commerical)	170,000	170,000	170,000	170,000
TLV (£/ha)	n/a (blended resi & commerical)	420,070	420,070	420,070	420,070
Surplus/Deficit	7,892,229	6,853,881	401	1,601,403	2,457,254
Surplus/Deficit (£/acre)	n/a (blended resi & commerical)	77,433	52	207,385	318,220
Surplus/Deficit (£/ha)	n/a (blended resi & commerical)	191,338	129	512,449	786,321
TLV comments	Viable	Viable	Viable	Viable	Viable

AspinallVerdi reference: 170808 Harborough AH Appraisals\_v16\_Schemes A-E