

170808 Harborough AH Appraisals_v16_Schemes I-L_% AH - Version Notes

Date	Version	Comments
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170808	v16	
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170808 Harborough AH Appraisals_v16_Schemes I-L_% AH I Sheltered 55 Key Town BF

ASSUMPTIONS - RESIDENTIAL USES							
CIL Residential Rate				0	£ psm		
CIL Commercial Rate				0	£ psm		
Total number of units in scheme						55	
AH Policy requirement %				16%	AH Target		
AH tenure split %	Affordable Rent		75%				
	LCHO (Int/Sub-Market/Starter etc.)		25%			4.1% % of total (>10%)	
Open Market Sale (OMS) housing				84%			
				100%			
Unit mix -	MV mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units	
2 Bed houses	0%	0	0.0%	0	0%	0	
3 Bed houses	0%	0	0.0%	0	0%	0	
4 Bed houses	0%	0	0.0%	0	0%	0	
5 Bed houses	0%	0	0.0%	0	0%	0	
1 Bed Apartment	60%	28	60.0%	5	60%	33	
2 Bed Apartment	40%	18	40.0%	4	40%	22	
-	0%	0	0.0%	0	0%	0	
Total number of units	100%	46	100.0%	9	100%	55	
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	50.0	538	75.0%		66.7	718	
2 Bed Apartment	75.0	807	75.0%		100.0	1,076	
-	0.0	0	75.0%		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	50.0	538	75.0%		66.7	718	
2 Bed Apartment	75.0	807	75.0%		100.0	1,076	
-	0.0	0	75.0%		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	0	0	0	0	0	0	
3 Bed houses	0	0	0	0	0	0	
4 Bed houses	0	0	0	0	0	0	
5 Bed houses	0	0	0	0	0	0	
1 Bed Apartment	1,843	19,837	357	3,843	2,200	23,681	
2 Bed Apartment	1,843	19,837	357	3,843	2,200	23,681	
-	0	0	0	0	0	0	
	3,686	39,675	714	7,686	4,400	47,361	
			16.23% AH % by floor area due to mix				
Open Market Sales values (£) -	Value zones (H, M, L)			£ OMS (per unit)			
	H	L	M	M	£psm	£psf	total MV £ (no AH)
2 Bed houses	0	0	210,000	0	0	0	0
3 Bed houses	0	0	250,000	0	0	0	0
4 Bed houses	0	0	300,000	0	0	0	0
5 Bed houses	0	0	370,000	0	0	0	0
1 Bed Apartment	0	0	155,000	187,500	3,750	348	6,187,500
2 Bed Apartment	0	0	175,000	250,000	3,333	310	5,500,000
-	0	0	0				0
							11,687,500
Affordable Housing -	Aff. Rent £	LCHO £					
Transfer Values (£) (% of MV) -	45%	60%					
2 Bed houses	0	0					
3 Bed houses	0	0					
4 Bed houses	0	0					
5 Bed houses	0	0					
1 Bed Apartment	84,375	112,500					
2 Bed Apartment	112,500	150,000					
-	0	0					

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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	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
5 Bed houses	0	@	0	-
1 Bed Apartment	28	@	187,500	5,183,311
2 Bed Apartment	18	@	250,000	4,607,387
-	0	@	0	-
	46			9,790,698
Affordable Rent GDV -				
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
5 Bed houses	0	@	0	-
1 Bed Apartment	4	@	84,375	338,914
2 Bed Apartment	3	@	112,500	301,257
-	0	@	0	-
	7			640,171
LCHO GDV -				
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
5 Bed houses	0	@	0	-
1 Bed Apartment	1	@	112,500	150,628
2 Bed Apartment	1	@	150,000	133,892
-	0	@	0	-
	2			284,520
Sub-total GDV Residential			55	10,715,389
AH on-site cost analysis -	972,111	£MV less £GDV	17,675	£ per unit (total units)
			221	£ psm (total GIA sqm)
Commercial GDV -				
	Rent £ PA	@	cap. rent £	less RF/Void
area 1	-	5.00%	-	-
area 2	-	5.00%	-	-
area 3	-	5.00%	-	-
area 4	-	5.00%	-	-
area 5	-	5.00%	-	-
area 6	-	0.00%	-	-
Sub-total GDV Commercial	-			
GDV				10,715,389

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DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(40,000)
Statutory Planning Fees (Residential)				(19,624)
Statutory Planning Fees (Commercial)				-
CIL Residential Rate (sqm excl. AH)	3,686 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	55 units @	13,500 per unit	(742,500)	(742,500)
S106 analysis -	6.93% % of GDV	13,500 £ per unit (total units)		
AH Commuted Sum	4,400 sqm (total)	0 £ psm		-
CS analysis -	0.00% % of GDV			
Construction Costs -				
Site Clearance and Demolition	1.09 acres @	50,000 £ per acre		(54,362)
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	1.09 acres @	0 per acre	-	-
Infra. Costs analysis -	0.00% % of GDV	0 £ per unit (total units)		
2 Bed houses	- sqm @	962 psm		-
3 Bed houses	- sqm @	962 psm		-
4 Bed houses	- sqm @	962 psm		-
5 Bed houses	- sqm @	962 psm		-
1 Bed Apartment	2,200 sqm @	1,127 psm		(2,479,400)
2 Bed Apartment	2,200 sqm @	1,127 psm		(2,479,400)
-	4,400.0	1,127 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	4,958,800 @	10%		(495,880)
		9,016 £ per unit		
Part M, Category 2 housing (if 100 units or more, 4%)	- @	521 £ per unit		-
Water Efficiency	55 @	9 £ per unit		(495)
Contingency	5,509,537 @	3%		(165,286)
Professional Fees	5,509,537 @	8%		(440,763)

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Disposal Costs -				
OMS Agents Costs	9,790,698	OMS @	1.50%	(146,860)
OMS Legal Costs	9,790,698	OMS @	0.50%	(48,953)
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)	9,790,698	OMS @	3.00%	(293,721)
Finance Costs -				
Finance Fees	7,407,245	@	0.00%	-
Interest on Development Costs	6.00%	APR	0.487% pcm	(489,343)
Developers Profit				
Profit on OMS	9,790,698		20.00%	(1,958,140)
Profit on AH	924,691		6.00%	(55,481)
Resi profit analysis -			18.79%	(2,013,621)
Profit on Commercial	0		13.00% (on value as proxy)	-
Gross Profit analysis -			18.79%	(2,013,621)
TOTAL COSTS				(9,910,209)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				805,180
SDLT	805,180	@	5.0%	(40,259)
Acquisition Agent fees	805,180	@	1.0%	(8,052)
Acquisition Legal fees	805,180	@	0.5%	(4,026)
Interest on Land	805,180	@	6.0%	(48,311)
Residual Land Value				704,533
RLV analysis -	12,810 £ per plot	1,601,210 £ per ha	648,001 £ per acre	

THRESHOLD LAND VALUE				
Residential Density	125.0	dph		
Site Area (Resi)	0.44	ha	1.09	acres
Density analysis -	10,000	sqm/ha	43,561	sqft/ac
Threshold Land Value	12,810 £ per plot	1,601,208 £ per ha	648,000 £ per acre	704,532
Site Area (Commercial)	-	ha	-	acres
Threshold Land Value	-	£ per ha	-	£ per acre
				704,532

BALANCE				
Surplus/(Deficit)	2 £ per ha		1 £ per acre	1

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SENSITIVITY ANALYSIS									
		AH - % on site							
		1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	CIL Epsm	0	(102,337)	(238,038)	(373,740)	(509,442)	(645,143)	(791,747)	(947,124)
		10	(133,371)	(267,133)	(400,895)	(534,657)	(668,419)	(816,131)	(969,306)
		20	(164,406)	(296,228)	(428,050)	(559,873)	(691,695)	(840,515)	(991,487)
		30	(195,440)	(325,323)	(455,206)	(585,088)	(716,462)	(864,900)	(1,013,668)
		40	(226,475)	(354,418)	(482,361)	(610,304)	(743,064)	(889,284)	(1,035,850)
		50	(257,510)	(383,513)	(509,516)	(635,520)	(769,665)	(913,668)	(1,058,031)
		60	(288,544)	(412,608)	(536,672)	(660,735)	(796,266)	(938,053)	(1,080,212)
		70	(319,579)	(441,703)	(563,827)	(685,951)	(822,867)	(962,437)	(1,102,393)
		80	(350,613)	(470,798)	(590,982)	(712,114)	(849,468)	(986,822)	(1,124,575)
		90	(381,648)	(499,893)	(618,137)	(740,932)	(876,069)	(1,011,206)	(1,146,756)
		100	(412,683)	(528,988)	(645,293)	(769,750)	(902,670)	(1,035,590)	(1,168,937)
		110	(443,717)	(558,083)	(672,448)	(798,568)	(929,271)	(1,059,975)	(1,191,119)
		120	(474,752)	(587,178)	(699,603)	(827,386)	(955,872)	(1,084,359)	(1,213,300)
130	(505,786)	(616,273)	(729,934)	(856,204)	(982,473)	(1,108,743)	(1,235,481)		
140	(536,821)	(645,367)	(760,968)	(885,021)	(1,009,075)	(1,133,128)	(1,257,662)		
150	(567,856)	(674,462)	(792,003)	(913,839)	(1,035,676)	(1,157,512)	(1,279,844)		
160	(598,890)	(703,557)	(823,038)	(942,657)	(1,062,277)	(1,181,896)	(1,302,025)		
170	(629,925)	(732,652)	(854,072)	(971,475)	(1,088,878)	(1,206,281)	(1,324,206)		
180	(660,960)	(761,747)	(885,107)	(1,000,293)	(1,115,479)	(1,230,665)	(1,346,387)		
190	(691,994)	(790,842)	(916,142)	(1,029,111)	(1,142,080)	(1,255,049)	(1,368,569)		
200	(723,029)	(820,937)	(947,176)	(1,057,929)	(1,168,681)	(1,279,434)	(1,390,750)		
		AH - % on site							
		1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	Profit (private sales)	15%	306,726	145,458	(15,810)	(177,078)	(338,346)	(499,614)	(661,136)
		16%	224,913	68,759	(87,396)	(243,551)	(399,706)	(555,861)	(713,374)
		17%	143,101	(7,941)	(158,982)	(310,024)	(461,065)	(612,107)	(771,812)
		18%	61,288	(84,640)	(230,568)	(376,496)	(522,424)	(668,353)	(830,249)
		19%	(20,524)	(161,339)	(302,154)	(442,969)	(583,784)	(727,466)	(888,687)
		20%	(102,337)	(238,038)	(373,740)	(509,442)	(645,143)	(791,747)	(947,124)
		21%	(184,149)	(314,737)	(445,326)	(575,914)	(706,784)	(856,028)	(1,005,562)
		22%	(265,962)	(391,437)	(516,912)	(642,387)	(776,909)	(920,309)	(1,063,999)
		23%	(347,774)	(468,136)	(588,498)	(709,478)	(847,034)	(984,591)	(1,122,437)
		24%	(429,587)	(544,835)	(660,084)	(785,447)	(917,159)	(1,048,872)	(1,180,874)
25%	(511,399)	(621,534)	(735,546)	(861,415)	(987,284)	(1,113,153)	(1,239,312)		
		AH - % on site							
		1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	TLV (per acre)	100,000	493,471	357,769	222,068	86,366	(49,336)	(195,939)	(351,317)
		150,000	439,109	303,407	167,706	32,004	(103,698)	(250,301)	(405,679)
		200,000	384,747	249,045	113,344	(22,358)	(158,060)	(304,663)	(460,041)
		250,000	330,385	194,683	58,982	(76,720)	(212,422)	(359,025)	(514,403)
		300,000	276,023	140,321	4,620	(131,082)	(266,784)	(413,387)	(568,765)
		350,000	221,661	85,959	(49,742)	(185,444)	(321,146)	(467,749)	(623,127)
		400,000	167,299	31,597	(104,104)	(239,806)	(375,508)	(522,111)	(677,489)
		450,000	112,937	(22,765)	(158,466)	(294,168)	(429,870)	(576,473)	(731,851)
		500,000	58,575	(77,127)	(212,828)	(348,530)	(484,232)	(630,835)	(786,213)
		550,000	4,213	(131,489)	(267,190)	(402,892)	(538,594)	(685,197)	(840,575)
		AH - % on site							
		1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	Density (dph)	28	(2,757,365)	(2,893,067)	(3,028,768)	(3,167,219)	(3,322,434)	(3,478,199)	(3,633,964)
		30	(2,529,270)	(2,664,971)	(2,800,673)	(2,936,493)	(3,091,606)	(3,247,371)	(3,403,136)
		32	(2,329,686)	(2,465,388)	(2,601,090)	(2,736,792)	(2,889,696)	(3,045,396)	(3,201,161)
		34	(2,153,584)	(2,289,285)	(2,424,987)	(2,560,689)	(2,711,562)	(2,867,183)	(3,022,948)
		36	(1,997,048)	(2,132,749)	(2,268,451)	(2,404,153)	(2,553,221)	(2,708,772)	(2,864,537)
		38	(1,856,989)	(1,992,691)	(2,128,392)	(2,264,094)	(2,411,547)	(2,567,035)	(2,722,800)
		40	(1,730,937)	(1,866,638)	(2,002,340)	(2,138,042)	(2,284,041)	(2,439,472)	(2,595,237)
		AH - % on site							
		1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	Build rate (£psm)	96%	124,210	(11,492)	(147,194)	(282,895)	(418,597)	(554,299)	(690,000)
		98%	10,937	(124,765)	(260,467)	(396,168)	(531,870)	(667,572)	(817,379)
		100%	(102,337)	(238,038)	(373,740)	(509,442)	(645,143)	(791,747)	(947,124)
		102%	(215,610)	(351,311)	(487,013)	(622,715)	(766,114)	(921,444)	(1,077,209)
		104%	(328,883)	(464,584)	(600,286)	(740,482)	(895,764)	(1,051,530)	(1,207,295)
		106%	(442,156)	(577,858)	(714,849)	(870,085)	(1,025,850)	(1,181,615)	(1,337,380)
		108%	(555,429)	(691,131)	(844,405)	(1,000,170)	(1,155,935)	(1,311,700)	(1,467,465)
		110%	(668,702)	(818,725)	(974,490)	(1,130,255)	(1,286,020)	(1,441,785)	(1,597,550)

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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ASSUMPTIONS - RESIDENTIAL USES							
CIL Residential Rate					0	£ psm	
CIL Commercial Rate					0	£ psm	
Total number of units in scheme						45	
AH Policy requirement %					2%	AH Target	
AH tenure split %	Affordable Rent		75%				
	LCHO (Int/Sub-Market/Starter etc.)		25%			0.5% % of total (>10%)	
Open Market Sale (OMS) housing					98%		
					100%		
Unit mix -	MV mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units	
2 Bed houses	0%	0	0.0%	0	0%	0	
3 Bed houses	0%	0	0.0%	0	0%	0	
4 Bed houses	0%	0	0.0%	0	0%	0	
5 Bed houses	0%	0	0.0%	0	0%	0	
1 Bed Apartment	60%	26	60.0%	1	60%	27	
2 Bed Apartment	40%	18	40.0%	0	40%	18	
-	0%	0	0.0%	0	0%	0	
Total number of units	100%	44	100.0%	1	100%	45	
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	60.0	646	65.0%		92.3	994	
2 Bed Apartment	80.0	861	65.0%		123.1	1,325	
-	0.0	0	65.0%		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	60.0	646	65.0%		92.3	994	
2 Bed Apartment	80.0	861	65.0%		123.1	1,325	
-	0.0	0	65.0%		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	0	0	0	0	0	0	
3 Bed houses	0	0	0	0	0	0	
4 Bed houses	0	0	0	0	0	0	
5 Bed houses	0	0	0	0	0	0	
1 Bed Apartment	2,444	26,309	48	518	2,492	26,827	
2 Bed Apartment	2,173	23,386	43	460	2,215	23,846	
-	0	0	0	0	0	0	
	4,617	49,695	91	978	4,708	50,673	
			1.93% AH % by floor area due to mix				
Open Market Sales values (£) -	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		0	0	0
3 Bed houses	0	0	250,000		0	0	0
4 Bed houses	0	0	300,000		0	0	0
5 Bed houses	0	0	370,000		0	0	0
1 Bed Apartment	0	0	155,000	234,375	3,906	363	6,328,125
2 Bed Apartment	0	0	175,000	312,500	3,906	363	5,625,000
-	0	0	0				0
							11,953,125
Affordable Housing -	Aff. Rent £		LCHO £				
Transfer Values (£) (% of MV) -	45%		60%				
2 Bed houses	0		0				
3 Bed houses	0		0				
4 Bed houses	0		0				
5 Bed houses	0		0				
1 Bed Apartment	105,469		140,625				
2 Bed Apartment	140,625		187,500				
-	0		0				

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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	0	@	0			-
3 Bed houses	0	@	0			-
4 Bed houses	0	@	0			-
5 Bed houses	0	@	0			-
1 Bed Apartment	26	@	234,375			6,206,013
2 Bed Apartment	18	@	312,500			5,516,456
-	0	@	0			-
	44					11,722,469
Affordable Rent GDV -						
2 Bed houses	0	@	0			-
3 Bed houses	0	@	0			-
4 Bed houses	0	@	0			-
5 Bed houses	0	@	0			-
1 Bed Apartment	0	@	105,469			41,213
2 Bed Apartment	0	@	140,625			36,634
-	0	@	0			-
	1					77,847
LCHO GDV -						
2 Bed houses	0	@	0			-
3 Bed houses	0	@	0			-
4 Bed houses	0	@	0			-
5 Bed houses	0	@	0			-
1 Bed Apartment	0	@	140,625			18,317
2 Bed Apartment	0	@	187,500			16,282
-	0	@	0			-
	0					34,598
Sub-total GDV Residential			45			11,834,914
AH on-site cost analysis -	118,211 £MV less £GDV		2,627 £ per unit (total units)		25 £ 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						11,834,914

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DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(30,000)
Statutory Planning Fees (Residential)				(17,325)
Statutory Planning Fees (Commercial)				-
CIL Residential Rate (sqm excl. AH)	4,617 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	45 units @		13,500 per unit	(607,500)
S106 analysis -	5.13% % of GDV		13,500 £ per unit (total units)	(607,500)
AH Commuted Sum	4,708 sqm (total)		0 £ psm	-
CS analysis -	0.00% % of GDV			-
Construction Costs -				
Site Clearance and Demolition	1.11 acres @		50,000 £ per acre	(55,598)
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	1.11 acres @		0 per acre	-
Infra. Costs analysis -	0.00% % of GDV		0 £ per unit (total units)	-
2 Bed houses	- sqm @		962 psm	-
3 Bed houses	- sqm @		962 psm	-
4 Bed houses	- sqm @		962 psm	-
5 Bed houses	- sqm @		962 psm	-
1 Bed Apartment	2,492 sqm @		1,183 psm	(2,948,400)
2 Bed Apartment	2,215 sqm @		1,183 psm	(2,620,800)
-	4,707.7		1,183 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	5,569,200 @		10%	(556,920)
Part M, Category 2 housing (if 100 units or more, 4%)	- @		12,376 £ per unit	-
Water Efficiency	45 @		521 £ per unit	-
Contingency	6,182,123 @		9 £ per unit	(405)
			3%	(185,464)
Professional Fees	6,182,123 @		8%	(494,570)

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Disposal Costs -				
OMS Agents Costs	11,722,469	OMS @	1.50%	(175,837)
OMS Legal Costs	11,722,469	OMS @	0.50%	(58,612)
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)	11,722,469	OMS @	3.00%	(351,674)
Finance Costs -				
Finance Fees	8,103,104	@	0.00%	-
Interest on Development Costs	6.00%	APR	0.487% pcm	(557,089)
Developers Profit				
Profit on OMS	11,722,469		20.00%	(2,344,494)
Profit on AH	112,445		6.00%	(6,747)
Resi profit analysis -			19.87%	(2,351,240)
Profit on Commercial	0		13.00% (on value as proxy)	-
Gross Profit analysis -			19.87%	(2,351,240)
TOTAL COSTS				(11,011,434)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				823,480
SDLT	823,480	@	5.0%	(41,174)
Acquisition Agent fees	823,480	@	1.0%	(8,235)
Acquisition Legal fees	823,480	@	0.5%	(4,117)
Interest on Land	823,480	@	6.0%	(49,409)
Residual Land Value				720,545
RLV analysis -	16,012 £ per plot	1,601,210 £ per ha	648,001 £ per acre	

THRESHOLD LAND VALUE				
Residential Density		100.0	dph	
Site Area (Resi)		0.45	ha	1.11 acres
Density analysis -		10,462	sqm/ha	45,571 sqft/ac
Threshold Land Value	16,012 £ per plot	1,601,208	£ per ha	648,000 £ per acre
Site Area (Commercial)		-	ha	- acres
Threshold Land Value		-	£ per ha	- £ per acre
				720,544

BALANCE				
Surplus/(Deficit)		2 £ per ha	1 £ per acre	1

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SENSITIVITY ANALYSIS									
		AH - % on site							
		1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	CIL Epsm	0	(501,580)	(640,366)	(787,524)	(946,562)	(1,105,868)	(1,265,173)	(1,424,478)
		10	(534,785)	(671,495)	(820,729)	(977,415)	(1,134,347)	(1,291,278)	(1,448,210)
		20	(567,990)	(702,625)	(853,934)	(1,008,267)	(1,162,825)	(1,317,384)	(1,471,943)
		30	(601,194)	(735,642)	(887,139)	(1,039,119)	(1,191,304)	(1,343,490)	(1,495,675)
		40	(634,399)	(771,218)	(920,344)	(1,069,971)	(1,219,783)	(1,369,595)	(1,519,408)
		50	(667,604)	(806,795)	(953,548)	(1,100,823)	(1,248,262)	(1,395,701)	(1,543,140)
		60	(700,809)	(842,372)	(986,753)	(1,131,675)	(1,276,741)	(1,421,807)	(1,566,873)
		70	(735,938)	(877,948)	(1,019,958)	(1,162,527)	(1,305,220)	(1,447,912)	(1,590,605)
		80	(773,887)	(913,525)	(1,053,163)	(1,193,380)	(1,333,699)	(1,474,018)	(1,614,337)
		90	(811,835)	(949,101)	(1,086,368)	(1,224,232)	(1,362,178)	(1,500,124)	(1,638,070)
		100	(849,784)	(984,678)	(1,119,573)	(1,255,084)	(1,390,657)	(1,526,229)	(1,661,802)
		110	(887,732)	(1,020,255)	(1,152,778)	(1,285,936)	(1,419,136)	(1,552,335)	(1,685,535)
		120	(925,680)	(1,055,831)	(1,185,982)	(1,316,788)	(1,447,615)	(1,578,441)	(1,709,267)
		130	(963,629)	(1,091,408)	(1,219,187)	(1,347,640)	(1,476,093)	(1,604,546)	(1,732,999)
		140	(1,001,577)	(1,126,985)	(1,252,413)	(1,378,493)	(1,504,572)	(1,630,652)	(1,756,732)
		150	(1,039,526)	(1,162,561)	(1,285,638)	(1,409,345)	(1,533,051)	(1,656,758)	(1,780,464)
		160	(1,077,474)	(1,198,138)	(1,318,864)	(1,440,197)	(1,561,530)	(1,682,863)	(1,804,197)
170	(1,115,422)	(1,233,715)	(1,352,089)	(1,471,049)	(1,590,009)	(1,708,969)	(1,827,929)		
180	(1,153,371)	(1,269,291)	(1,385,314)	(1,501,901)	(1,618,488)	(1,735,075)	(1,851,662)		
190	(1,191,319)	(1,304,868)	(1,418,540)	(1,532,753)	(1,646,967)	(1,761,180)	(1,875,394)		
200	(1,229,268)	(1,340,444)	(1,451,765)	(1,563,605)	(1,675,446)	(1,787,286)	(1,899,126)		
		AH - % on site							
		1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	Profit (private sales)	15%	(83,221)	(248,154)	(413,087)	(578,393)	(747,274)	(936,462)	(1,125,650)
		16%	(166,892)	(326,596)	(486,300)	(646,376)	(818,993)	(1,002,204)	(1,185,415)
		17%	(250,564)	(405,039)	(559,513)	(714,360)	(890,711)	(1,067,946)	(1,245,181)
		18%	(334,236)	(483,481)	(632,726)	(791,172)	(962,430)	(1,133,688)	(1,304,947)
		19%	(417,908)	(561,923)	(705,939)	(868,867)	(1,034,149)	(1,199,431)	(1,364,712)
		20%	(501,580)	(640,366)	(787,524)	(946,562)	(1,105,868)	(1,265,173)	(1,424,478)
		21%	(585,252)	(718,808)	(871,196)	(1,024,258)	(1,177,586)	(1,330,915)	(1,484,244)
		22%	(668,924)	(808,209)	(954,868)	(1,101,953)	(1,249,305)	(1,396,657)	(1,544,009)
		23%	(757,174)	(897,857)	(1,038,540)	(1,179,648)	(1,321,024)	(1,462,399)	(1,603,775)
		24%	(852,799)	(987,505)	(1,122,212)	(1,257,344)	(1,392,743)	(1,528,142)	(1,663,540)
		25%	(948,424)	(1,077,154)	(1,205,883)	(1,335,039)	(1,464,461)	(1,593,884)	(1,723,306)
		AH - % on site							
		1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	TLV (per acre)	100,000	107,769	(31,017)	(178,175)	(337,214)	(496,519)	(655,824)	(815,129)
		150,000	52,171	(86,615)	(233,773)	(392,811)	(552,117)	(711,422)	(870,727)
		200,000	(3,426)	(142,212)	(289,370)	(448,409)	(607,714)	(767,019)	(926,324)
		250,000	(59,024)	(197,810)	(344,968)	(504,006)	(663,312)	(822,617)	(981,922)
		300,000	(114,621)	(253,407)	(400,565)	(559,604)	(718,909)	(878,214)	(1,037,519)
		350,000	(170,219)	(309,005)	(456,163)	(615,201)	(774,570)	(933,812)	(1,093,117)
		400,000	(225,816)	(364,602)	(511,760)	(670,799)	(830,104)	(989,409)	(1,148,714)
		450,000	(281,414)	(420,200)	(567,358)	(726,396)	(885,702)	(1,045,007)	(1,204,312)
		500,000	(337,011)	(475,797)	(622,955)	(781,994)	(941,299)	(1,100,604)	(1,259,909)
550,000	(392,609)	(531,395)	(678,553)	(837,591)	(996,897)	(1,156,202)	(1,315,507)		
		AH - % on site							
		1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	Density (dph)	28	(2,517,112)	(2,667,688)	(2,826,939)	(2,986,244)	(3,145,549)	(3,304,854)	(3,464,159)
		30	(2,330,489)	(2,478,912)	(2,638,079)	(2,797,384)	(2,956,689)	(3,115,995)	(3,275,300)
		32	(2,167,193)	(2,313,734)	(2,472,827)	(2,632,132)	(2,791,438)	(2,950,743)	(3,110,048)
		34	(2,023,109)	(2,167,988)	(2,327,017)	(2,486,322)	(2,645,627)	(2,804,932)	(2,964,237)
		36	(1,895,034)	(2,038,436)	(2,197,407)	(2,356,712)	(2,516,018)	(2,675,323)	(2,834,628)
		38	(1,780,441)	(1,922,521)	(2,081,441)	(2,240,746)	(2,400,051)	(2,559,357)	(2,718,662)
		40	(1,677,307)	(1,818,198)	(1,977,071)	(2,136,377)	(2,295,682)	(2,454,987)	(2,614,292)
		AH - % on site							
		1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	Build rate (£psm)	96%	(247,147)	(385,933)	(524,719)	(663,505)	(813,968)	(972,977)	(1,132,282)
		98%	(374,364)	(513,149)	(651,935)	(800,746)	(959,770)	(1,119,075)	(1,278,380)
		100%	(501,580)	(640,366)	(787,524)	(946,562)	(1,105,868)	(1,265,173)	(1,424,478)
		102%	(628,796)	(774,302)	(933,355)	(1,092,660)	(1,251,965)	(1,411,271)	(1,570,576)
		104%	(761,080)	(920,148)	(1,079,453)	(1,238,758)	(1,398,063)	(1,557,368)	(1,716,674)
		106%	(906,940)	(1,066,246)	(1,225,551)	(1,384,856)	(1,544,161)	(1,703,466)	(1,862,772)
		108%	(1,053,038)	(1,212,343)	(1,371,649)	(1,530,954)	(1,690,259)	(1,849,564)	(2,008,869)
110%	(1,199,136)	(1,358,441)	(1,517,747)	(1,677,052)	(1,836,357)	(1,995,662)	(2,411,451)		

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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ASSUMPTIONS - RESIDENTIAL USES							
CIL Residential Rate					0	£ psm	
CIL Commercial Rate					0	£ psm	
Total number of units in scheme						55	
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	0%	0	0.0%	0	0%	0	
3 Bed houses	0%	0	0.0%	0	0%	0	
4 Bed houses	0%	0	0.0%	0	0%	0	
5 Bed houses	0%	0	0.0%	0	0%	0	
1 Bed Apartment	60%	20	60.0%	13	60%	33	
2 Bed Apartment	40%	13	40.0%	9	40%	22	
-	0%	0	0.0%	0	0%	0	
Total number of units	100%	33	100.0%	22	100%	55	
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	50.0	538	75.0%		66.7	718	
2 Bed Apartment	75.0	807	75.0%		100.0	1,076	
-	0.0	0	75.0%		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	50.0	538	75.0%		66.7	718	
2 Bed Apartment	75.0	807	75.0%		100.0	1,076	
-	0.0	0	75.0%		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	0	0	0	0	0	0	
3 Bed houses	0	0	0	0	0	0	
4 Bed houses	0	0	0	0	0	0	
5 Bed houses	0	0	0	0	0	0	
1 Bed Apartment	1,320	14,208	880	9,472	2,200	23,681	
2 Bed Apartment	1,320	14,208	880	9,472	2,200	23,681	
-	0	0	0	0	0	0	
	2,640	28,417	1,760	18,944	4,400	47,361	
			40.00% AH % by floor area due to mix				
Open Market Sales values (£) -	Value zones (H, M, L)			£ OMS (per unit)		total MV £ (no AH)	
	H	L	M	M	£psm	£psf	
2 Bed houses	0	0	230,000	0	0	0	0
3 Bed houses	0	0	265,000	0	0	0	0
4 Bed houses	0	0	375,000	0	0	0	0
5 Bed houses	0	0	450,000	0	0	0	0
1 Bed Apartment	0	0	175,000	198,750	3,975	369	6,558,750
2 Bed Apartment	0	0	190,000	265,000	3,533	328	5,830,000
-	0	0	0	0			12,388,750
Affordable Housing -	Aff. Rent £		LCHO £				
Transfer Values (£) (% of MV) -	45%		60%				
2 Bed houses	0		0				
3 Bed houses	0		0				
4 Bed houses	0		0				
5 Bed houses	0		0				
1 Bed Apartment	89,438		119,250				
2 Bed Apartment	119,250		159,000				
-	0		0				

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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	0	@	0			-
3 Bed houses	0	@	0			-
4 Bed houses	0	@	0			-
5 Bed houses	0	@	0			-
1 Bed Apartment	20	@	198,750			3,935,250
2 Bed Apartment	13	@	265,000			3,498,000
-	0	@	0			-
	33					7,433,250
Affordable Rent GDV -						
2 Bed houses	0	@	0			-
3 Bed houses	0	@	0			-
4 Bed houses	0	@	0			-
5 Bed houses	0	@	0			-
1 Bed Apartment	10	@	89,438			885,431
2 Bed Apartment	7	@	119,250			787,050
-	0	@	0			-
	17					1,672,481
LCHO GDV -						
2 Bed houses	0	@	0			-
3 Bed houses	0	@	0			-
4 Bed houses	0	@	0			-
5 Bed houses	0	@	0			-
1 Bed Apartment	3	@	119,250			393,525
2 Bed Apartment	2	@	159,000			349,800
-	0	@	0			-
	6					743,325
Sub-total GDV Residential			55			9,849,056
AH on-site cost analysis -	2,539,694	£MV less £GDV	46,176	£ per unit (total units)	577	£ 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						9,849,056

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DEVELOPMENT COSTS					
Initial Payments -					
Planning Application Professional Fees and reports					(40,000)
Statutory Planning Fees (Residential)					(19,624)
Statutory Planning Fees (Commercial)					-
CIL Residential Rate (sqm excl. AH)	2,640 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	55 units @		13,500 per unit	(742,500)	(742,500)
S106 analysis -	7.54% % of GDV		13,500 £ per unit (total units)		-
AH Commuted Sum	4,400 sqm (total)		0 £ psm		-
CS analysis -	0.00% % of GDV				-
Construction Costs -					
Site Clearance and Demolition	1.09 acres @		0 £ 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	1.09 acres @		0 per acre		-
Infra. Costs analysis -	0.00% % of GDV		0 £ per unit (total units)		-
2 Bed houses	- sqm @		962 psm		-
3 Bed houses	- sqm @		962 psm		-
4 Bed houses	- sqm @		962 psm		-
5 Bed houses	- sqm @		962 psm		-
1 Bed Apartment	2,200 sqm @		1,127 psm		(2,479,400)
2 Bed Apartment	2,200 sqm @		1,127 psm		(2,479,400)
-	4,400.0		1,127 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	4,958,800 @		10%		(495,880)
Part M, Category 2 housing (if 100 units or more, 4%)	- @		9,016 £ per unit		-
Water Efficiency	55 @		521 £ per unit		(495)
Contingency	5,455,175 @		9 £ per unit		(163,655)
Contingency			3%		
Professional Fees	5,455,175 @		8%		(436,414)

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Disposal Costs -				
OMS Agents Costs	7,433,250	OMS @	1.50%	(111,499)
OMS Legal Costs	7,433,250	OMS @	0.50%	(37,166)
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)	7,433,250	OMS @	3.00%	(222,998)
Finance Costs -				
Finance Fees	7,229,031	@	0.00%	-
Interest on Development Costs	6.00%	APR	0.487% pcm	(396,197)
Developers Profit				
Profit on OMS	7,433,250		20.00%	(1,486,650)
Profit on AH	2,415,806		6.00%	(144,948)
Resi profit analysis -			16.57%	(1,631,598)
Profit on Commercial	0		13.00% (on value as proxy)	-
Gross Profit analysis -			16.57%	(1,631,598)
TOTAL COSTS				(9,256,826)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				592,230
SDLT	592,230	@	5.0%	(29,611)
Acquisition Agent fees	592,230	@	1.0%	(5,922)
Acquisition Legal fees	592,230	@	0.5%	(2,961)
Interest on Land	592,230	@	6.0%	(35,534)
Residual Land Value				518,201
RLV analysis -	9,422 £ per plot	1,177,730 £ per ha	476,621 £ per acre	

THRESHOLD LAND VALUE				
Residential Density	125.0	dph		
Site Area (Resi)	0.44	ha	1.09	acres
Density analysis -	10,000	sqm/ha	43,561	sqft/ac
Threshold Land Value	5,278 £ per plot	659,757 £ per ha	267,000 £ per acre	290,293
Site Area (Commercial)	-	ha	-	acres
Threshold Land Value	-	£ per ha	-	£ per acre
				290,293

BALANCE				
Surplus/(Deficit)	517,973 £ per ha	209,621 £ per acre		227,908

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SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	227,908								
	0	803,283	659,439	515,596	371,752	227,908	84,064	(59,780)	
	10	772,248	630,344	488,440	346,536	204,632	62,728	(79,176)	
	20	741,214	601,249	461,285	321,321	181,356	41,392	(98,573)	
	30	710,179	572,154	434,130	296,105	158,080	20,055	(117,969)	
	40	679,145	543,059	406,974	270,889	134,804	(1,281)	(137,366)	
	CIL Epsm	50	648,110	513,965	379,819	245,674	111,528	(22,617)	(156,763)
		60	617,075	484,870	352,664	220,458	88,252	(43,954)	(176,159)
		70	586,041	455,775	325,509	195,242	64,976	(65,290)	(195,556)
		80	555,006	426,680	298,353	170,027	41,700	(86,626)	(214,953)
		90	523,972	397,585	271,198	144,811	18,424	(107,962)	(234,349)
		100	492,937	368,490	244,043	119,596	(4,852)	(129,299)	(253,746)
		110	461,902	339,395	216,887	94,380	(28,128)	(150,635)	(273,143)
		120	430,868	310,300	189,732	69,164	(51,404)	(171,971)	(292,860)
		130	399,833	281,205	162,577	43,949	(74,679)	(193,308)	(315,028)
		140	368,799	252,110	135,422	18,733	(97,955)	(214,644)	(337,195)
	150	337,764	223,015	108,266	(6,483)	(121,231)	(235,980)	(359,363)	
	160	306,729	193,920	81,111	(31,698)	(144,507)	(257,317)	(381,530)	
	170	275,695	164,825	53,956	(56,914)	(167,783)	(278,653)	(403,698)	
	180	244,660	135,730	26,800	(82,129)	(191,059)	(301,374)	(425,865)	
190	213,625	106,635	(355)	(107,345)	(214,335)	(325,759)	(448,033)		
200	182,591	77,540	(27,510)	(132,561)	(237,611)	(350,143)	(470,201)		
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	227,908								
	15%	1,236,889	1,065,945	895,001	724,057	553,113	382,169	211,224	
	16%	1,150,168	984,644	819,120	653,596	488,072	322,548	157,024	
	17%	1,063,447	903,343	743,239	583,135	423,031	262,927	102,823	
	18%	976,726	822,042	667,358	512,674	357,990	203,306	48,622	
	19%	890,004	740,740	591,477	442,213	292,949	143,685	(5,579)	
	20%	803,283	659,439	515,596	371,752	227,908	84,064	(59,780)	
	21%	716,562	578,138	439,714	301,291	162,867	24,443	(113,980)	
	22%	629,841	496,837	363,833	230,830	97,826	(35,178)	(168,181)	
	23%	543,119	415,536	287,952	160,369	32,785	(94,798)	(222,382)	
24%	456,398	334,235	212,071	89,908	(32,256)	(154,419)	(276,583)		
25%	369,677	252,933	136,190	19,447	(97,297)	(214,040)	(336,568)		
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	227,908								
	100,000	984,852	841,008	697,165	553,321	409,477	265,633	121,790	
	150,000	930,490	786,646	642,803	498,959	355,115	211,271	67,428	
	200,000	876,128	732,284	588,441	444,597	300,753	156,909	13,066	
	250,000	821,766	677,922	534,079	390,235	246,391	102,547	(41,296)	
	300,000	767,404	623,560	479,717	335,873	192,029	48,185	(95,658)	
	350,000	713,042	569,198	425,355	281,511	137,667	(6,177)	(150,020)	
	400,000	658,680	514,836	370,993	227,149	83,305	(60,539)	(204,382)	
	450,000	604,318	460,474	316,631	172,787	28,943	(114,901)	(258,744)	
	500,000	549,956	406,112	262,269	118,425	(25,419)	(169,263)	(313,106)	
550,000	495,594	351,750	207,907	64,063	(79,781)	(223,625)	(367,468)		
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	227,908								
	28	(202,375)	(346,219)	(490,063)	(633,906)	(777,750)	(921,594)	(1,065,438)	
	30	(115,978)	(259,822)	(403,666)	(547,510)	(691,353)	(835,197)	(979,041)	
	32	(40,381)	(184,225)	(328,069)	(471,913)	(615,756)	(759,600)	(903,444)	
	34	26,322	(117,522)	(261,365)	(405,209)	(549,053)	(692,897)	(836,740)	
	36	85,614	(58,230)	(202,073)	(345,917)	(489,761)	(633,605)	(777,449)	
	38	138,665	(5,179)	(149,023)	(292,867)	(436,710)	(580,554)	(724,398)	
40	186,410	42,566	(101,277)	(245,121)	(388,965)	(532,809)	(676,652)		
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	227,908								
	96%	1,029,829	885,986	742,142	598,298	454,454	310,610	166,767	
	98%	916,556	772,712	628,869	485,025	341,181	197,337	53,494	
	100%	803,283	659,439	515,596	371,752	227,908	84,064	(59,780)	
	102%	690,010	546,166	402,322	258,479	114,635	(29,209)	(173,053)	
	104%	576,737	432,893	289,049	145,206	1,362	(142,482)	(286,326)	
	106%	463,464	319,620	175,776	31,932	(111,911)	(255,755)	(415,214)	
108%	350,191	206,347	62,503	(81,341)	(225,184)	(380,276)	(544,964)		
110%	236,917	93,074	(50,770)	(194,614)	(345,338)	(509,938)	(675,049)		

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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ASSUMPTIONS - RESIDENTIAL USES							
CIL Residential Rate					0	£ psm	
CIL Commercial Rate					0	£ psm	
Total number of units in scheme						45	
AH Policy requirement %					34%	AH Target	
AH tenure split %	Affordable Rent		75%				
	LCHO (Int/Sub-Market/Starter etc.)		25%			8.6% % of total (>10%)	
Open Market Sale (OMS) housing					66%		
					100%		
Unit mix -	MV mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units	
2 Bed houses	0%	0	0.0%	0	0%	0	
3 Bed houses	0%	0	0.0%	0	0%	0	
4 Bed houses	0%	0	0.0%	0	0%	0	
5 Bed houses	0%	0	0.0%	0	0%	0	
1 Bed Apartment	60%	18	60.0%	9	60%	27	
2 Bed Apartment	40%	12	40.0%	6	40%	18	
-	0%	0	0.0%	0	0%	0	
Total number of units	100%	30	100.0%	15	100%	45	
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	60.0	646	65.0%		92.3	994	
2 Bed Apartment	80.0	861	65.0%		123.1	1,325	
-	0.0	0	65.0%		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	60.0	646	65.0%		92.3	994	
2 Bed Apartment	80.0	861	65.0%		123.1	1,325	
-	0.0	0	65.0%		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	0	0	0	0	0	0	
3 Bed houses	0	0	0	0	0	0	
4 Bed houses	0	0	0	0	0	0	
5 Bed houses	0	0	0	0	0	0	
1 Bed Apartment	1,634	17,590	858	9,237	2,492	26,827	
2 Bed Apartment	1,453	15,636	763	8,211	2,215	23,846	
-	0	0	0	0	0	0	
	3,087	33,225	1,621	17,448	4,708	50,673	
			34.43% AH % by floor area due to mix				
Open Market Sales values (£) -	Value zones (H, M, L)			£ OMS (per unit)		total MV £ (no AH)	
	H	L	M	M	£psm	£psf	
2 Bed houses	0	0	230,000		0	0	0
3 Bed houses	0	0	265,000		0	0	0
4 Bed houses	0	0	375,000		0	0	0
5 Bed houses	0	0	450,000		0	0	0
1 Bed Apartment	0	0	175,000	248,438	4,141	385	6,707,813
2 Bed Apartment	0	0	190,000	331,250	4,141	385	5,962,500
-	0	0	0				0
							12,670,313
Affordable Housing -	Aff. Rent £		LCHO £				
Transfer Values (£) (% of MV) -	45%		60%				
2 Bed houses	0		0				
3 Bed houses	0		0				
4 Bed houses	0		0				
5 Bed houses	0		0				
1 Bed Apartment	111,797		149,063				
2 Bed Apartment	149,063		198,750				
-	0		0				

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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	0	@	0				-
3 Bed houses	0	@	0				-
4 Bed houses	0	@	0				-
5 Bed houses	0	@	0				-
1 Bed Apartment	18	@	248,438				4,398,192
2 Bed Apartment	12	@	331,250				3,909,504
-	0	@	0				-
	30						8,307,696
Affordable Rent GDV -							
2 Bed houses	0	@	0				-
3 Bed houses	0	@	0				-
4 Bed houses	0	@	0				-
5 Bed houses	0	@	0				-
1 Bed Apartment	7	@	111,797				779,497
2 Bed Apartment	5	@	149,063				692,886
-	0	@	0				-
	12						1,472,383
LCHO GDV -							
2 Bed houses	0	@	0				-
3 Bed houses	0	@	0				-
4 Bed houses	0	@	0				-
5 Bed houses	0	@	0				-
1 Bed Apartment	2	@	149,063				346,443
2 Bed Apartment	2	@	198,750				307,949
-	0	@	0				-
	4						654,393
Sub-total GDV Residential							10,434,471
AH on-site cost analysis -	2,235,841	£MV less £GDV	49,685	£ per unit (total units)		475	£ 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							10,434,471

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DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(30,000)
Statutory Planning Fees (Residential)				(17,325)
Statutory Planning Fees (Commercial)				-
CIL Residential Rate (sqm excl. AH)	3,087 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	45 units @	13,500 per unit	(607,500)	(607,500)
S106 analysis -	5.82% % of GDV	13,500 £ per unit (total units)		
AH Commuted Sum	4,708 sqm (total)	0 £ psm		
CS analysis -	0.00% % of GDV			
Construction Costs -				
Site Clearance and Demolition	1.11 acres @	0 £ 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	1.11 acres @	0 per acre		
Infra. Costs analysis -	0.00% % of GDV	0 £ per unit (total units)		
2 Bed houses	- sqm @	962 psm		
3 Bed houses	- sqm @	962 psm		
4 Bed houses	- sqm @	962 psm		
5 Bed houses	- sqm @	962 psm		
1 Bed Apartment	2,492 sqm @	1,183 psm		(2,948,400)
2 Bed Apartment	2,215 sqm @	1,183 psm		(2,620,800)
-	4,707.7	1,183 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	5,569,200 @	10% 12,376 £ per unit		(556,920)
Part M, Category 2 housing (if 100 units or more, 4%)	- @	521 £ per unit		
Water Efficiency	45 @	9 £ per unit		(405)
Contingency	6,126,525 @	3%		(183,796)
Professional Fees	6,126,525 @	8%		(490,122)

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Disposal Costs -				
OMS Agents Costs	8,307,696	OMS @	1.50%	(124,615)
OMS Legal Costs	8,307,696	OMS @	0.50%	(41,538)
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)	8,307,696	OMS @	3.00%	(249,231)
Finance Costs -				
Finance Fees	7,870,653	@	0.00%	-
Interest on Development Costs	6.00%	APR	0.487% pcm	(435,368)
Developers Profit				
Profit on OMS	8,307,696		20.00%	(1,661,539)
Profit on AH	2,126,776		6.00%	(127,607)
Resi profit analysis -			17.15%	(1,789,146)
Profit on Commercial	0		13.00% (on value as proxy)	-
Gross Profit analysis -			17.15%	(1,789,146)
TOTAL COSTS				(10,095,167)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				339,305
SDLT	339,305	@	5.0%	(16,965)
Acquisition Agent fees	339,305	@	1.0%	(3,393)
Acquisition Legal fees	339,305	@	0.5%	(1,697)
Interest on Land	339,305	@	6.0%	(20,358)
Residual Land Value				296,892
RLV analysis -	6,598 £ per plot	659,759 £ per ha	267,001 £ per acre	

THRESHOLD LAND VALUE				
Residential Density	100.0	dph		
Site Area (Resi)	0.45	ha	1.11	acres
Density analysis -	10,462	sqm/ha	45,571	sqft/ac
Threshold Land Value	6,598 £ per plot	659,757 £ per ha	267,000	£ per acre
Site Area (Commercial)	-	ha	-	acres
Threshold Land Value	-	£ per ha	-	£ per acre
				296,891

BALANCE				
Surplus/(Deficit)	2 £ per ha		1 £ per acre	1

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SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	1								
	0	424,622	277,509	130,396	(16,717)	(163,830)	(312,950)	(481,079)	
	10	391,417	246,379	101,342	(43,696)	(188,733)	(339,040)	(504,797)	
	20	358,212	215,250	72,288	(70,675)	(213,637)	(365,129)	(528,515)	
	30	325,007	184,120	43,233	(97,654)	(238,541)	(391,219)	(552,233)	
	CIL Epsm	40	291,803	152,991	14,179	(124,633)	(263,444)	(417,308)	(575,950)
		50	258,598	121,861	(14,875)	(151,612)	(288,348)	(443,398)	(599,674)
		60	225,393	90,732	(43,929)	(178,591)	(315,589)	(469,487)	(623,406)
		70	192,188	59,602	(72,984)	(205,570)	(344,050)	(495,577)	(647,139)
		80	158,983	28,473	(102,038)	(232,548)	(372,512)	(521,666)	(670,871)
		90	125,778	(2,657)	(131,092)	(259,527)	(400,973)	(547,756)	(694,603)
		100	92,573	(33,787)	(160,146)	(286,506)	(429,434)	(573,846)	(718,336)
		110	59,368	(64,916)	(189,201)	(315,856)	(457,896)	(599,935)	(742,068)
		120	26,164	(96,046)	(218,255)	(346,689)	(486,357)	(626,025)	(765,801)
		130	(7,041)	(127,175)	(247,309)	(377,522)	(514,818)	(652,114)	(789,533)
	140	(40,246)	(158,305)	(276,363)	(408,355)	(543,279)	(678,204)	(813,265)	
	150	(73,451)	(189,434)	(306,636)	(439,188)	(571,741)	(704,293)	(836,998)	
	160	(106,656)	(220,564)	(339,841)	(470,021)	(600,202)	(730,383)	(860,730)	
	170	(139,861)	(251,693)	(373,046)	(500,855)	(628,663)	(756,472)	(884,463)	
	180	(173,066)	(282,823)	(406,250)	(531,688)	(657,125)	(782,562)	(908,195)	
190	(206,270)	(316,390)	(439,455)	(562,521)	(685,586)	(808,651)	(931,928)		
200	(239,475)	(351,967)	(472,660)	(593,354)	(714,047)	(834,741)	(955,660)		
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	1								
	15%	868,083	693,254	518,424	343,595	168,766	(6,063)	(180,893)	
Profit (private sales)	16%	779,391	610,105	440,819	271,533	102,247	(67,039)	(236,325)	
	17%	690,699	526,956	363,213	199,470	35,728	(128,015)	(291,758)	
	18%	602,006	443,807	285,607	127,408	(30,792)	(188,991)	(354,376)	
	19%	513,314	360,658	208,002	55,346	(97,311)	(249,967)	(417,728)	
	20%	424,622	277,509	130,396	(16,717)	(163,830)	(312,950)	(481,079)	
	21%	335,930	194,360	52,790	(88,779)	(230,349)	(382,637)	(544,431)	
	22%	247,238	111,211	(24,815)	(160,842)	(296,868)	(452,324)	(607,782)	
	23%	158,545	28,062	(102,421)	(232,904)	(372,887)	(522,010)	(671,134)	
	24%	69,853	(55,087)	(180,027)	(306,120)	(448,909)	(591,697)	(734,486)	
	25%	(18,839)	(138,236)	(257,632)	(388,477)	(524,930)	(661,384)	(797,837)	
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	1								
	100,000	610,318	463,205	316,092	168,979	21,866	(127,255)	(295,384)	
	150,000	554,720	407,607	260,494	113,381	(33,732)	(182,852)	(350,981)	
	TLV (per acre)	200,000	499,123	352,010	204,897	57,784	(89,329)	(238,450)	(406,579)
		250,000	443,525	296,412	149,299	2,186	(144,927)	(294,047)	(462,176)
		300,000	387,928	240,815	93,702	(53,411)	(200,524)	(349,645)	(517,774)
		350,000	332,330	185,217	38,104	(109,009)	(256,122)	(405,242)	(573,371)
		400,000	276,733	129,620	(17,493)	(164,606)	(311,719)	(460,840)	(628,969)
		450,000	221,135	74,022	(73,091)	(220,204)	(367,317)	(516,437)	(684,566)
		500,000	165,538	18,425	(128,688)	(275,801)	(422,914)	(572,035)	(740,164)
550,000		109,940	(37,173)	(184,286)	(331,399)	(478,512)	(627,632)	(795,761)	
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	1								
	28	(338,811)	(485,924)	(633,037)	(780,150)	(927,263)	(1,076,383)	(1,244,512)	
	30	(268,123)	(415,236)	(562,349)	(709,462)	(856,575)	(1,005,695)	(1,173,824)	
	Density (dph)	32	(206,271)	(353,384)	(500,497)	(647,610)	(794,722)	(943,843)	(1,111,972)
		34	(151,695)	(298,808)	(445,921)	(593,034)	(740,147)	(889,267)	(1,057,396)
		36	(103,184)	(250,297)	(397,410)	(544,522)	(691,635)	(840,756)	(1,008,885)
		38	(59,779)	(206,892)	(354,004)	(501,117)	(648,230)	(797,351)	(965,480)
40		(20,714)	(167,827)	(314,940)	(462,053)	(609,166)	(758,286)	(926,415)	
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	1								
	96%	679,055	531,942	384,829	237,716	90,603	(56,510)	(203,623)	
	98%	551,838	404,725	257,612	110,500	(36,613)	(183,726)	(335,689)	
	Build rate (£psm)	100%	424,622	277,509	130,396	(16,717)	(163,830)	(312,950)	(481,079)
		102%	297,406	150,293	3,180	(143,933)	(291,046)	(458,340)	(627,109)
		104%	170,189	23,076	(124,037)	(271,150)	(435,601)	(604,344)	(773,207)
		106%	42,973	(104,140)	(251,253)	(412,863)	(581,578)	(750,442)	(919,305)
		108%	(84,244)	(231,357)	(390,124)	(558,812)	(727,676)	(896,539)	(1,065,403)
110%		(211,460)	(367,385)	(536,047)	(704,910)	(873,774)	(1,042,637)	(1,211,501)	

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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	I. Sheltered 55 Key Town BF	J. ECH 45 Key Town BF	K. Sheltered 55 Dwide GF	L. ECH 45 Dwide GF
Residential GDV	10,715,389	11,834,914	9,849,056	10,434,471
Commercial GDV	-	-	-	-
Total GDV	10,715,389	11,834,914	9,849,056	10,434,471
CIL	-	-	-	-
Site Specific S106 (£ per unit)	13,500	13,500	13,500	13,500
Infrastructure Costs (£ per unit)	-	-	-	-
Developers Profit	2,013,621	2,351,240	1,631,598	1,789,146
Developers Profit (% blended)	18.79%	19.87%	16.57%	17.15%
Total Costs (including profit)	9,910,209	11,011,434	9,256,826	10,095,167
RLV (net)	704,533	720,545	518,201	296,892
RLV (£/acre)	648,001	648,001	476,621	267,001
RLV (£/ha)	1,601,210	1,601,210	1,177,730	659,759
RLV comments	Viable	Viable	Viable	Viable
Balance for Plan VA:				
TLV	704,532	720,544	290,293	296,891
TLV (£/acre)	648,000	648,000	267,000	267,000
TLV (£/ha)	1,601,208	1,601,208	659,757	659,757
Surplus/Deficit	1	1	227,908	1
Surplus/Deficit (£/acre)	1	1	209,621	1
Surplus/Deficit (£/ha)	2	2	517,973	2
TLV comments	Viable	Viable	Viable	Viable
AH % on-site	16%	2%	40%	34%

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