Accessible Report

Central Lancashire Local Plan Viability

Main Viability Report

February 2025

Quality Assurance

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Non-Technical Summary

ES 1 AspinallVerdi have been instructed by the Central Lancashire Authorities (Preston City Council, South Ribble Borough Council and Chorley Council) to provide an evidence base to assist in identifying the viability impacts of emerging planning policies in its draft Local Plan (Regulation 19). The study is an important part of the evidence base for Central Lancashire.

ES 2 The primary aim of the commission is to produce an up-to-date viability assessment, which will form a robust and sound evidence base for the Local Plan Review. The current Central Lancashire Core Strategy covers the period up to 2026, which was adopted in 2012. This plan had allocated enough housing and employment land to meet Central Lancashire's need up until 2026. The new Local Plan seeks to allocate the land to meet Central Lancashire's needs up to 2041.

ES 3 The overarching objective of the study is to provide a robust evidence base upon which Preston City Council, South Ribble Borough Council and Chorley Council can make informed decisions regarding their policies and site allocations.

ES 4 This is a viability assessment of the draft policies and proposed site allocations in the emerging Central Lancashire Local Plan 2023 to 2041.

ES 5 The key context for the Local Plan Viability Assessment is that the Plan needs to be informed by a consideration of viability. The viability assessment is not intended to be a pass/fail test for a Local Plan, especially where key national and local imperatives exist to promote regeneration of brownfield land and deliver affordable housing. The Plan must be positively prepared to contribute towards the achievement of sustainable development in a way that is aspirational but deliverable.

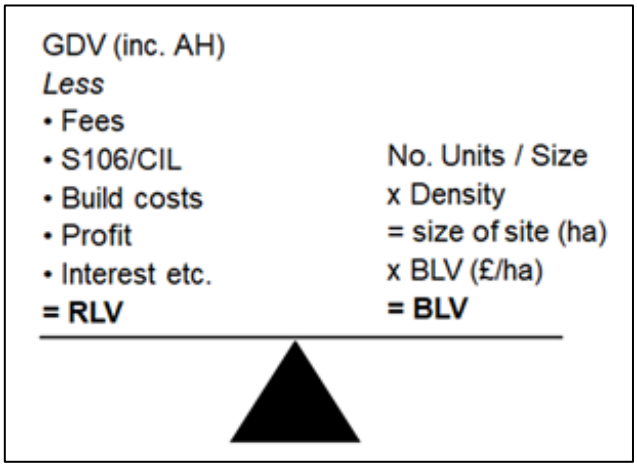
ES 6 The transitional arrangements outlined in the 2024 NPPF allow local plans that were at an advanced stage of preparation before a specified cut-off date to continue being examined under the policies of the previous framework. This ensures that significant work already undertaken on these plans is not undermined by the introduction of new national policies during the final stages of their preparation.

ES 7 In this context, since the draft Local Plan is being submitted under these transitional arrangements, our assessment references the policies and requirements of the December 2023 NPPF, rather than the most recent December 2024 NPPF.

Viability Assessment Method

ES 8 Our general approach is illustrated on the diagram below (Figure ES.1). This is explained in more detail in section 4 – Viability Assessment Method.

Figure ES.1 - Balance between Residual Land Value and Benchmark Land Value



Source: AspinallVerdi © Copyright

ES 9 We have carried out residual appraisals to establish the Residual Land Value (RLV). This is a traditional model having regard to: the gross development value (GDV) of the scheme; including affordable housing; and deducting all costs to arrive at the RLV. A scheme is viable if the RLV is positive for a given level of profit. We describe this situation herein as being 'fundamentally' viable.

ES 10 We have had regard to the cumulative impact of the emerging Central Lancashire Local Plan policies.

ES 11 This is then compared to the Benchmark Land Value (BLV). The BLV is the price at which a landowner will be willing to sell their land for development and is derived from benchmark Existing Use Values (EUV) plus a premium (having regard to benchmark policy compliant Market Values), the size of the hypothetical scheme and the development density assumption.

ES 12 For reporting purposes, if the balance is positive, then the policy is assumed to be 'viable'. If the balance is negative, then the policy is assumed to be 'not viable' and the policy obligations / affordable housing should be reviewed. Where the RLV is positive but below the BLV we describe this as being 'marginal' in terms of viability.

ES 13 That said, it is not 'black and white', this is an iterative process requiring judgement and interpretation of the viability results. Land value is one of the key variables, along with profit, which determines the viability and deliverability or otherwise of a scheme.

ES 14 In a functioning market, all the costs of site clearance, remediation, and abnormal costs should come off the value of the land. However, this only 'works' where the GDV of the scheme is sufficient to absorb these costs and provide incentivisation (for both landowner and developer) for the scheme to be delivered.

ES 15 In addition to the RLV appraisals and BLV analysis, we have also prepared a series of sensitivity scenarios for each of the typologies. This is to assist in the analysis of viability and to appreciate the sensitivity of the appraisals to key variables such as: affordable housing %; density; BLV and profit; and, to consider the impact of construction costs and sales values. This is to de-emphasise the BLV in each typology and help consider viability 'in-the-round' i.e., in the context of sales values, development costs, contingency and developer's profit, which make up the appraisal inputs.

ES 16 We draw your attention to the various Examiner's reports, such as those for the Mayor of London CIL (January 2012), the Greater Norwich CIL (December 2012), and the Sandwell CIL (December 2014) set out in Section 1 of the report. It is evident that landowners must consider reducing their land values for schemes to be both viable and deliverable, particularly in the context of providing affordable housing. Paragraph 32 of the Mayor of London CIL Examiner's report explicitly acknowledges that the price of development land may need to decrease, emphasising that this reduction is intrinsic to the land value capture concept. Similarly, the Greater Norwich Development Partnership's CIL Examiner's report underscores the necessity of establishing a threshold land value [benchmark land value], which is derived from a reasonable reduction in benchmark values to ensure viability, a factor crucial for meeting affordable housing targets. These findings collectively emphasise the importance of land value adjustments to facilitate the realisation of development schemes, including those aimed at providing policy compliant affordable housing.

ES 17 It is important to note that the BLV's contained herein are for 'high-level' plan viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). It is important to emphasise that the adoption of a particular BLV £ in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications. Where sites have obvious abnormal costs (e.g. sloping topography or limited access etc.) these costs should be deducted from the value of the land. The land value for site specific viability appraisals should be thoroughly evidenced having regard to the existing use value of the site in accordance with the PPG. This report is for plan-making purposes and is 'without prejudice' to future site-specific planning applications.

ES 18 Our detailed assumptions and results are set out in sections 7 of our full report together with our detailed appraisals which are appended. In summary we make the following recommendations.

Worst Case Scenario Appraisals

ES 19 We have prepared a set of fully policy compliant appraisals where all policy costs are 'layered-on'. These appraisals also include generous allowances for land value and profit at 20%.

ES 20 The appraisals are grouped in the order of the Typologies Matrix covering typologies across each of the value zones for both greenfield and brownfield.

Pragmatic Scenario Appraisals

ES 21 The unique market dynamics in Central Lancashire - including build cost inflation, interest rates, and market values, negatively influence viability outcomes. Consequently, we have taken into account the possibility that a developer may adopt a pragmatic strategy and have also produced a more pragmatic scenario based on the following assumptions:

ES 22 **Lower Quartile BCIS costs** – These are applied to all schemes, on the basis that cost engineering is likely to be sought by the developers for the delivery of units in areas where market values are low. Reduction from £1,504 psm to £1,328 psm for houses and £1,740 to £1,531 for flats.

ES 23 **Profit reduced** – This has been reduced down to 18% on open market sales + 6% on affordable housing which therefore reflects the mid-range recommended by the PPG Viability. This figure signifies a blended profit rate of 15.80%. Again, in more challenging markets it is not uncommon to find local developers and entrepreneurs taking a more pragmatic view of profit in order to be 'first-movers'. This involves financial engineering cashflows and land / infrastructure costs. On schemes less than 10 units, we have adopted a profit rate of 15% on open market sales to account for the reduced risk involved in schemes of this nature.

ES 24 **Benchmark Land Values (BLV)** – The BLV has been reduced to £100,000 per acre across the lower and medium value zones. This reflects the prevailing market conditions and aligns with the level of land value that would still incentivise landowners to bring sites forward for development. The adjustment considers the need for a viable balance between developer contributions, infrastructure costs, and landowner expectations, particularly in areas where market values are more constrained. This approach ensures that land supply is not unduly restricted while maintaining development viability in line with the assumptions applied in the pragmatic scenario.

ES 25 **Density Increased** – We have increased density to 35 dwellings per hectare (dph) for each typology (excluding Preston CC), reflecting current market trends. This adjustment aligns with what we are observing in the market and ensures a more efficient use of land while maintaining viability. We note we have used a density of 86 dph for Preston city centre due to it's urban location.

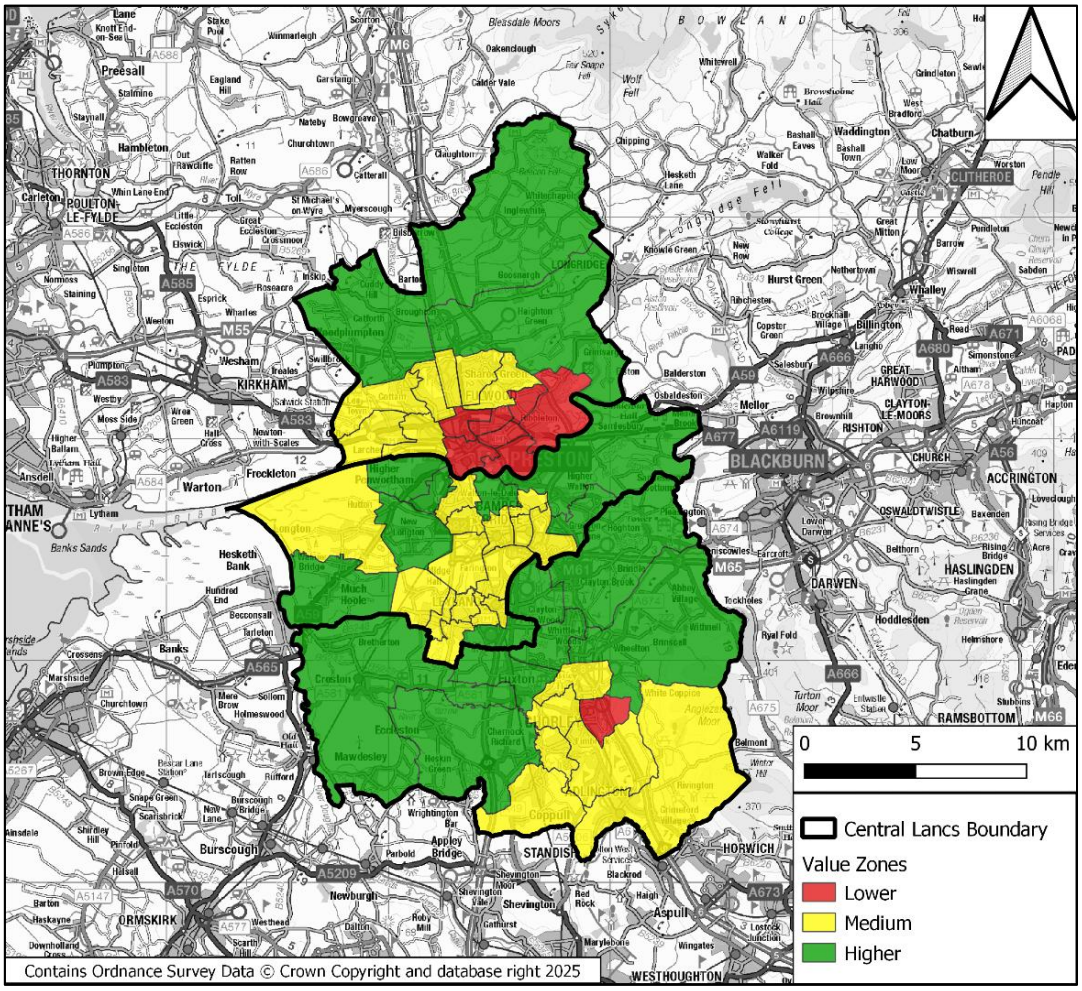
ES 26 These are multidimensional scenarios which build upon the one-way sensitivity analysis from the worst-case scenarios. These pragmatic scenario appraisals are further explained and summarised in section 6.

Viability Results & Commentary

ES 27 Our viability appraisals align with the proposed affordable housing figures set out in the draft Central Lancashire Local Plan. This is based on our assessment of pragmatic development scenarios, which factor in reduced developer profit, lower benchmark land values (BLV), and increased densities to enhance viability. These adjustments reflect a realistic approach to balancing policy aspirations with deliverability, ensuring that affordable housing requirements remain achievable within the current market context.

Settlement Hierarchy	Affordable Housing Policy
Tiers 1, 2 and 3	30%
All other locations	35%

ES 28 As set out in our Residential Market report, we have used market evidence to establish three value zones within Central Lancashire.



ES 29 Our viability appraisals demonstrate that medium and higher-value greenfield sites, both within and outside settlement boundaries, are viable. Higher-value brownfield sites within settlements also show viability, though they become marginal in out-of-settlement locations. Medium-value brownfield sites are assessed as marginal both within and outside settlements. However, these marginal schemes require only minor shifts in market conditions, such as the stabilisation of construction costs, moderate increases in sales values, or reductions in finance costs to become viable, which is a reasonable expectation over the plan period.

ES 30 As anticipated, all typologies within the lower value zones are unviable, along with all typologies assessed within Preston city centre, where high build costs and site constraints present challenges to viability, in which proactive approaches should be made to deliver housing.

ES 31 The affordable housing levels are the *maximum potential* affordable housing which has the potential to be viable for the majority of scheme sizes across Central Lancashire (based upon the appraisal assumptions herein on brownfield and greenfield sites in the higher, medium and low value zones).

ES 32 We highlight that the unviable nature across brownfield sites is largely down to the higher Benchmark Land Values per acre, remediation costs, interest rates as well as

the higher build costs that all developments are experiencing, especially smaller schemes which incorporate median BCIS. We note, that across the plan period, both land values and build costs are likely to experience changes, which may lead to a shift in the viability position. All things being equal, if costs increase due to e.g. higher design standards, then the value of the land on a residual basis should reduce. To a certain extent this is an inevitable consequence of higher building standards. However, if the cost is too great or not phased-in over an appropriate time frame the impact on the land value could be too great and stymie development.

ES 33 We also recommend that the policies in respect of Net Zero energy and other design costs e.g. BNG are set at a minimum Building Regulations / national policy level. This is in accordance with the written ministerial statement (WMS). The WMS states that, *'the Government does not expect plan-makers to set local energy efficiency standards for buildings that go beyond current or planned buildings regulations. The proliferation of multiple, local standards by local authority area can add further costs to building new homes by adding complexity and undermining economies of scale*' and we concur with these findings herein.

ES 34 The policies are based upon: the detailed research and analysis; consultation with officers from the Central Lancashire Authorities; and the appraisal results, particularly the series of sensitivity scenarios which we have prepared for each of the typologies. The sensitivity tables (see Viability Modelling Best Practice and 'How to Interpret the Viability Appraisals in Section 4) in particular assist in the analysis of viability and illustrate the sensitivity of the appraisals to key variables such as: Affordable Housing %; S106 Costs; BLV and profit; and the impact of rising construction costs. This helps to provide context for the BLV in each typology and help consider viability 'in-the-round' i.e. in the context of sales values, development costs, contingency, developer's profit which make up the appraisal inputs. One has to appreciate that the typologies cannot possibly model every single actual development scheme that may come forward, and the sensitivity tables show where the margins of viability are (based on the baseline appraisal assumptions) and where buffers can be found e.g. developer profit, BLV, contingency, etc. This is supported by our pragmatic appraisals, which recognise that developers will bring schemes forward and take a considered approach to sites, such as on profit and land values.

Central Lancashire Regeneration Strategy & Secured Funding

ES 35 Viability is a key consideration when bringing forward residential developments in Preston City Centre. Preston City Council have a strong record in working with Homes England and developers, supporting them in bringing forward developments in the City Centre which in turn helps deliver the Council's ambitions for regeneration of the city centre.

ES 36 Recent examples of this include developments by developers such as the Heaton Group at The Exchange and Bishopsgate Gardens and the Cringle Corporation at Park Place. Investment in the city is continuing to grow through the public sector; including Preston City Council and Government grant funded regeneration projects; housing associations, with significant investment by Onward Homes in the delivery of full estate regeneration in Stoneygate including affordable housing schemes at Horrocks Mill and the Avenham Towers site, as well as the private sector for housing and commercial uses.

ES 37 In relation to Preston City Centre, the Brownfield Infrastructure Land (BIL) funding from Homes England is a competitive programme, and there is potential for three sites to benefit from this funding. The Affordable Homes Programme (AHP) will also play a role in supporting the delivery of affordable housing, helping to bridge viability gaps in certain locations. Additionally, the Brownfield Land Release Fund (BLRF) presents an opportunity for Council-owned sites, with a new round expected to be launched soon. Looking ahead, the Spring Spending Review could bring further opportunities to support local authorities and developers in delivering brownfield regeneration, building on previous programmes like BIL.

ES 38 Further opportunities for public funding to enable the delivery of sites allocated in the Local Plan are also being explored. It is recognised that these schemes do need a flexible approach to considering viability, and this is also reflected in the acceptance of zero affordable housing on past site-specific schemes along with a reduced CIL rate in the Inner Preston Zone.

ES 39 As devolution progresses, there is scope for future funding programmes to be developed, providing additional mechanisms to drive regeneration and investment across Preston city centre.

ES 40 The Central Lancashire Authorities will need to be more proactive to deliver housing and regeneration in these areas. In this respect further consideration could be given to, inter alia:

- facilitating development on Authority owned land e.g., with deferred land payments and/or overage;
- direct development of housing by the Central Lancashire Authorities (for lower profit margins);
- partnering with Registered Providers;
- establishing an Urban Development Company to act as master-developer and de-risk sites;
- delivery of brownfield/regeneration sites through partnership and delivery funding schemes;
- use of grant and soft-loans e.g. Brownfield Housing Fund; Brownfield Infrastructure Land Fund etc. This could be linked to targets for lower carbon homes as well as affordable housing.

Eco-Homes Premium

ES 41 The concept of the "Eco Premium" or "Green Premium" is becoming increasingly significant in the UK property market, where sustainability and energy efficiency are gaining attention among buyers and renters. As consumer preferences shift toward greener living, homes designed with sustainable features - referred to as Eco-homes - are seeing a surge in demand and are commanding higher market values. This trend is supported by various studies and reports, including those from Halifax, Santander UK, Legal & General, Savills, and RICS.

ES 42 It is important to note that we have not taken into consideration explicitly in our values assumptions any uplift for either eco-homes or regeneration/place-making. Both of these impacts should have a positive effect on viability over the lifetime of the Plan.

Strategic Site Conclusions

ES 43 We have carried out high-level appraisals of the four Strategic Sites identified by the Central Lancashire Authorities. The sites are at varying stages of development, and on all of the sites we have received limited information from the site promoters during our engagement process on current infrastructure costs and/or minimum land values. We have therefore had to include a generic costs per unit for strategic infrastructure. Without transparency on minimum land values, it is not possible to state with certainty at this stage whether the sites are deliverable. We would recommend that further engagement continues with the landowners to ascertain a more accurate picture of viability and deliverability.

ES 44 Fulwood Barracks has been tested based on a masterplan provided by the MOD in 2020. The site has a number of specific challenges relating to the conversion of listed buildings on the site. There are other potential challenges relating to archaeological features and services. However, the site is in the sole ownership of the MOD, simplifying delivery as no site assembly is required. They also have some remediation costs from 2020 which we have been able to index-link and use in our appraisal. Our appraisal initially shows that the site is not viable based on the masterplan, but given the issues to consider relating to the listed buildings, this is not unexpected at this point, and the site has the advantage of being in single ownership.

ES 45 Pickerings Farm is a large greenfield site that could accommodate up to 1,850 dwellings. The site is promoted by Homes England (who own a proportion of the site) and Taylor Wimpey (who have Option Agreements in place with multiple landowners). Outline planning permission for phase 1 of the site was granted on appeal in 2024 for 1,100 dwellings. As such, much of the infrastructure and deliverability matters were considered at that stage. However, we have not been provided with any infrastructure costs, and based on our infrastructure assumptions, our initial appraisal shows a viability gap. The promoter was not willing to share any information on minimum land values due to confidentiality agreements within the Option Agreements. In this respect we are not able to ascertain deliverability of the full allocation or what the true viability gap is, however the outline consent gives some confidence towards deliverability.

ES 46 West Preston is a greenfield site with a proposed allocation of 1,850 homes. There are a number of key landowners, however the majority of the consortia are jointly represented by the same consultants. The preferred option is that the site is brought forward by a master developer. There are some strategic transport issues that need to be developed further, and infrastructure items have not yet been costed. However, they were transparent on the required land value from the consortia, although at this stage a master developer has not been identified, so their premium can't be confirmed. Without detailed infrastructure costs, the appraisal is currently showing as unviable.

ES 47 North West Preston / Bartle is a greenfield site with a proposed allocation for 2,767 dwellings. We received limited engagement from promoters involved in this Strategic Site. No developers have yet been identified. In this respect we have no information on expected land values or infrastructure costs, but the agent representing two of the

most significant landowners believes other than potential archaeological issues, there are limited site concerns. Using generic infrastructure costs and our land value assumptions, the site is currently showing as marginal at this stage. Due to the limited input provided on this site, and the lack of engagement from some parties, we are not able to ascertain deliverability with any confidence at this stage.

ES 48 For each of the Strategic Sites, we have not tested the more pragmatic scenarios as we have done for the generic typologies. Improvements to inputs such as the net-to-gross ratios, density, improvements to sales values, refinement of cost estimates, and a pragmatic approach to profit will improve viability.

Older Person's Housing

ES 49 The results of our viability appraisals in section 7 demonstrates that Older Person's housing is fundamentally unviable, even without the provision of affordable housing.

ES 50 We emphasise the need to seek delivery partners when bringing forward Older Person's schemes.

Purpose-Built Student Accommodation / Build-to-Rent

ES 51 Purpose-Built Student Accommodation (PBSA) is demonstrated to be viable even with full layered-on policy costs. This is primarily due to its rental structure, where rents are calculated per room rather than per unit, allowing for higher overall rental income. Additionally, PBSA developments incorporate shared amenity spaces, which optimise the efficiency of the floor area and maximise rental income psm. This operational model helps to offset high build costs and additional policy requirements, making PBSA a more resilient typology in the current market.

ES 52 While there are currently very few Build-to-Rent (BTR) schemes coming forward across Central Lancashire, this tenure type has been growing in popularity across the country, particularly in city centres. Despite this, our results indicate that BTR is currently unviable. This is primarily due to the high construction costs associated with flatted development, compounded by additional costs from Biodiversity Net Gain (BNG), net zero requirements, and the impact of high interest rates in the current market climate. However, we anticipate that BTR could come forward over the plan period as market conditions evolve.

ES 53 As economic conditions improve and construction cost inflation stabilises over time, we expect BTR to become a more viable and attractive development model.

Best Practice

ES 54 We recommend that, in accordance with best practice, the plan viability is reviewed on a regular basis by the Central Lancashire Authorities to ensure it remains relevant as the property market cycle(s) change.

ES 55 Furthermore, to facilitate the process of review, we recommend that the Central Lancashire Authorities monitor the development appraisal parameters herein, but particularly data on land values / value zones, delivery rates and grant funding within their area.

1 Introduction

1.1 AspinallVerdi have been instructed by Central Lancashire (Preston City Council, South Ribble Borough Council and Chorley Council) to provide an evidence base to assist in identifying the viability impacts of emerging planning policies in its draft Local Plan (Regulation 19). The study is an important part of the evidence base for Central Lancashire.

1.2 The primary aim of the commission is to produce an up-to-date viability assessment, which will form a robust and sound evidence base for the Local Plan Review. The current Central Lancashire Core Strategy covers the period up to 2026, which was adopted in 2012. This plan had allocated enough housing and employment land to meet Central Lancashire's need up until 2026. The new Local Plan seeks to allocate the land to meet Central Lancashire's needs up to 2041.

1.3 The overarching objective of the study is to provide a robust evidence base upon which Central Lancashire can make informed decisions regarding their policies and site allocations.

1.4 This is a viability assessment of the draft policies and proposed site allocations in the emerging Central Lancashire Local Plan 2023 to 2041.

1.5 In carrying out our review of the Local Plan we have had regard to the cumulative impact on development of the Local Plan policies. Central Lancashire does not operate a Community Infrastructure Levy and this is not a CIL study.

Local Plan Viability Context

1.6 The key context for the Local Plan Viability Assessment is that the Plan needs to be informed by a consideration of viability. The PPG states that:

"The role for viability assessment is primarily at the plan making stage. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan." (Paragraph: 002 Reference ID: 10-002-20190509)

1.7 The viability assessment is not intended to be a pass/fail test for a Local Plan, especially where key national and local imperatives exist to promote regeneration of brownfield land.

1.8 The Plan must be positively prepared to contribute towards the achievement of sustainable development in a way that is aspirational but deliverable. According to the NPPF sites or broad locations for growth in the NPPF should be developable in years 6 plus of the plan period. To be considered developable, sites should be in a suitable location for housing development with a reasonable prospect that they will be available and could be viably developed at the point envisaged (see NPPG Glossary). This is a lower test than the deliverability test for sites in years 0-5 of the plan period. The evidence does not need to provide a detailed assessment of everything and all sites – recognising that conditions will fluctuate over the course of the Plan period.

RICS Practice Statement

1.9 Our viability assessment has been carried out in accordance with the RICS[1] Financial Viability in Planning: Conduct and Reporting Professional Standard (1st Edition, May 2019).

1.10 Our FVA has also been carried out in accordance with the RICS Assessing Viability in Planning under the National Planning Policy Framework 2019 for England Professional Standard (1st edition, March 2021) having regard to the latest revisions to the National Planning Policy Framework (NPPF, last updated December 2024) and the Planning Practice Guidance (PPG).

Objectivity, Impartiality and Reasonableness

1.11 We have carried out our review in collaboration with the Council as LPA and in consultation with industry (Registered Providers, developers and landowners). At all times we have acted with objectivity, impartially and without interference when carrying out our viability assessment and review.

1.12 At all stages of the viability process, we have advocated reasonable, transparent and appropriate engagement between the parties.

Conflicts of Interest

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

1.14 The remainder of this report is structured as follows:

Section:	**Contents:**
Section 2 – National Policy Context	This section sets out the statutory requirements for the Local Plan viability including the NPPF and PPG website.
Section 3 – Local Plan Context	This section sets out the details of the existing evidence base and the Local Plan policies which will have a direct impact on viability.
Section 4 – Viability Assessment Method	This section describes our generic methodology for appraising the viability of development which is based on the residual approach as required by guidance and best practice. Please note the Benchmark Land Value (BLV) caveats for future site-specific appraisals.
Section 5 – Residential Typologies	This chapter summarise the evidence base, property market context, development monitoring and viability for the residential sector.

[1] Royal Institution of Chartered Surveyors

Section 6 – Viability Results	This section sets out the detailed appraisal results for the 'worst case' and 'pragmatic' scenarios, with commentary.
Section 7 – Strategic Sites Assessment	In accordance with the NPPF, we have carried out more detailed appraisals and delivery analysis of the strategic-sites in the City. This section evaluates the site-specific appraisals as well as the deliverability analysis of each site.
Section 8 – Central Lancashire Regeneration Strategy & Secured Funding	This section sets out the details of the Council's strategy and funding opportunities to help deliver the Plan. This support will be important for the deliverability of the more marginal sites (particularly brownfield sites).
Section 9 – Eco-Homes Premium	This section describes the potential increase in value from policies to deliver low energy homes which will add value and therefore support viability once the benefits are mainstream.
Section 10 – Conclusions and Recommendations	Finally, we make our recommendations in respect of the Local Plan Review. This discusses the implications of this for the overall Plan viability and delivery.

2 National Policy Context

2.1 Our financial viability assessment has been carried out having regard to the various statutory requirements comprising primary legislation, planning policy, statutory regulations and guidance.

2.2 We identify below the key cross-references in the NPPF and PPG and our comments in respect of viability and deliverability. This is not meant to be exhaustive and reference should be directly made to the relevant sections of the NPPF and PPG.

National Planning Policy Framework

2.3 The NPPF confirms the Government's planning policies for England and how these should be applied and provides a framework within which locally-prepared plans for housing and other development can be produced[2].

2.4 It confirms the primacy of the development plan in determining planning applications. It confirms that the NPPF must be taken into account in preparing the development plan, and is a material consideration in planning decisions[3].

2.5 It is important to note that within the NPPF (2023), paragraph 173 of the original 2012 NPPF has been deleted. The old paragraph 173 referred to viability and required '*competitive returns to a willing land owner and willing developer to enable the development to be deliverable'*.

2.6 The NPPF (2023) refers increasingly to *deliverability* as well as *viability*.

2.7 An updated NPPF was issued in December 2024, which *inter-alia* set out new or updated approaches to housing numbers, the Standard Method, and rules relating to the green and grey belt.

2.8 For the purpose of local plan preparation, the updated NPPF policies will apply from 12 March 2025, unless one or more conditions are met, including that the plan has reached Regulation 19 (pre-submission stage) on or before 12 March 2025, and the draft housing requirement meets at least 80% of local housing need.

2.9 For the avoidance of doubt, we have been instructed that the Central Lancashire Emerging Local Plan will be prepared in accordance with the previous NPPF and will fall within the transitional period as outlined in the revised NPPF.

2.10 We draw your attention to the following key paragraphs (Table 2.1).

Table 2.1 - NPPF Key Cross-References

Paragraph Number - Item	Quote / Comments
Para 34 - Development contributions	Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for

[2] National Planning Policy Framework, December 2023, para 1
[3] National Planning Policy Framework, December 2023, para 2

	education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan.
Para 57 – Planning obligations [tests]	Planning obligations must only be sought where they meet all of the following tests[4]: a) necessary to make the development acceptable in planning terms; b) directly related to the development; and c) fairly and reasonably related in scale and kind to the development. Notwithstanding the latest changes to the CIL Regulations (2015) which do away with the requirements for a Regulation 123 list of infrastructure, these tests ensure that Local Authorities cannot charge S106 or CIL twice for the same infrastructure (as this would not be fair and reasonable).
Para 58 – Presumption of viability	Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The *weight to be given to a viability assessment is a matter for the decision maker*, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available. (Our emphasis) We understand that the Government's objective is to reduce the delays to delivery of new housing due to the site-specific viability process that was created as a result of the previous paragraph 173. Once a new Local Plan is adopted no site-specific viability assessment should be required (except in exceptional circumstances) and developers should factor into their land buying decisions the cost of planning obligations (including affordable housing).

[4] Set out in Regulation 122(2) of the Community Infrastructure Levy Regulations 2010.

Para 64 – 10 Unit Threshold	Provision of affordable housing should not be sought for residential developments that are not major[5] developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer).
Para 64 – Vacant Building Credit (VBC)	To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount. The VBC provides another layer of contingency on brownfield site typologies.
Para 65 – 10% affordable home ownership	Where major development involving the provision of housing is proposed, planning policies … should expect at least 10% of the total number of homes to be available for affordable home ownership unless this would exceed the level of affordable housing required in the area, or significantly prejudice the ability to meet the identified affordable housing needs of specific groups. Exemptions to this 10% requirement should also be made where the site or proposed development: b) provides solely for Build to Rent homes; c) provides specialist accommodation for a group of people with specific needs (such as purpose-built accommodation for the elderly or students); d) is proposed to be developed by people who wish to build or commission their own homes; or e) is exclusively for affordable housing, an entry-level exception site or a rural exception site.

Source: NPPF (last updated December 2023) and AspinallVerdi

2.11 We understand that the viability assessment is not intended to be a pass/fail test for a Local Plan, especially where key national and local imperatives exist to promote regeneration of brownfield land. The Plan must be positively prepared to contribute towards the achievement of sustainable development in a way that is aspirational but deliverable.

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

Planning Practice Guidance for Viability

2.12 The Planning Practice Guidance for Viability was first published in March 2014 and substantially updated in line with the NPPF. This has subsequently been updated on numerous[6] occasions and latterly 1 September 2019.

2.13 Below we summarise some key aspects of the PPG for this study (Table 2.2).

Table 2.2 - PPG Viability Key Cross-References

Paragraph Number - Item	Quote / Comments
Para 001 – Setting Policy requirements	Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). These policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106. Policy requirements should be clear so that they can be accurately accounted for in the price paid for land. To provide this certainty, affordable housing requirements should be expressed as a single figure rather than a range. Different requirements may be set for different types or location of site or types of development. (Our emphasis) This confirms that Local Authorities can set different levels of CIL and/or affordable housing by greenfield or brownfield typologies (see below also).
Para 002 - Deliverability	It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers. And, policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable, without the need for further viability assessment at the decision-making stage.

[6] PPG Viability has been updated in February 2019, May 2019 and 1 September 2019

Paragraph Number - Item	Quote / Comments
	Also, it is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. (Our emphasis)
Para 003/4 - Typologies	Plan makers can use site typologies to determine viability at the plan making stage. A typology approach is a process plan makers can follow to ensure that they are creating realistic, deliverable policies based on the type of sites that are likely to come forward for development over the plan period. Plan makers can group sites by shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development. The characteristics used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.
Para 005 – Strategic Sites testing	Plan makers can undertake site specific viability assessment for sites that are critical to delivering the strategic priorities of the plan. This could include, for example, large sites, sites that provide a significant proportion of planned supply, sites that enable or unlock other development sites or sites within priority regeneration areas.
Para 010 - Principles for carrying out a viability assessment (strike a balance)	Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return – i.e., a residual land value approach. In plan making and decision-making viability helps to *strike a balance* between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission. (Our emphasis)
Para 011 – Gross Development Value	For residential development, this may be total sales and/or capitalised net rental income from developments. *Grant and other external sources of funding should be considered.*

Paragraph Number - Item	Quote / Comments
	For commercial development a broad assessment of value in line with industry practice may be necessary. For broad area-wide or site typology assessment at the plan making stage, average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data. (Our emphasis)
Para 012 – Development costs	Assessment of costs should be based on evidence which is reflective of local market conditions. Costs include: • build costs - e.g., Building Cost Information Service (BCIS) • abnormal costs* • site-specific infrastructure costs* • the total cost of all relevant policy requirements* • general finance • professional*, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site • project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return *PPG suggests that these costs should be taken into account when defining benchmark land value.
Para 013 – Benchmark Land Value (BLV)	A benchmark land value should be established on the basis of the *existing use value (EUV)* of the land, plus a *premium* for the landowner. (Our emphasis)
Para 014 - What factors should be considered to establish BLV?	Benchmark land value should: • be based upon existing use value (EUV) • allow for a premium to landowners • reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees.
Para 014 – Market evidence in BLV	Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a *divergence between benchmark land values and market evidence*;

Paragraph Number - Item	Quote / Comments
	and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners. (Our emphasis)
Para 014 – Circularity of land values	[Market] evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that *historic benchmark land values of non-policy compliant developments are not used to inflate values over time*. (Our emphasis)
Para 015 – Existing Use Value (EUV)	EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard *hope value.* Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development).
Para 016 – Premium	[The premium] is the amount above existing use value (EUV) that goes to the landowner. The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a *sufficient contribution to fully comply with policy requirements*. Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by *professional judgement* and must be based upon the best available evidence informed by cross sector collaboration. Market evidence can include benchmark land values from other viability assessments.

Paragraph Number - Item	Quote / Comments
	Land transactions can be used but only as a cross check to the other evidence. Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners. Policy compliance means that the development complies fully with up-to-date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan.
Para 016 – Price paid evidence	Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement). The PPG emphasises throughout (para 2, 3, 6, 11, 14, 18) that the price paid for land is not a relevant justification for failing to accord with relevant policies in the plan. However, data on actual price paid (or the price expected to be paid through an option or promotion agreement) is particularly relevant for strategic sites to ensure that they are deliverable over-time.
Para 017 – Alternative Use Value (AUV)	This is more at the decision-making stage as our site typologies herein are all for broadly defined uses.
Para 018 – Profit (return to developers)	For the purpose of plan making an assumption of *15-20% of gross development value (GDV)* may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A *lower figure may be more appropriate in consideration of delivery of affordable housing* in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types. (Our emphasis) In this respect we have assumed profit at the top end of the range (i.e. worst-case scenario) and provided sensitivities on the profit margin between 15 and 20%.

Paragraph Number - Item	Quote / Comments
Para 019 – Build to rent (BTR)	The *economics of build to rent schemes differ* from build for sale as they depend on a long-term income stream. For build to rent, it is expected that the normal form of affordable housing provision will be *affordable private rent.* Where plan makers wish to set affordable private rent proportions or discount levels at a level differing from national planning policy and guidance, this can be justified through a viability assessment at the plan making stage. (Our emphasis)

Source: PPG Viability (last updated 14 February 2024) and AspinallVerdi

Written Ministerial Statement – Local Energy Efficiency Standards

2.14 On 13 December 2023 the Minister of State for Housing gave a written ministerial statement (WMS) to parliament in order to clarify the priorities between building standards and particularly the net zero goal and housing delivery. This is required due to the changing national policies including Code for Sustainable Homes and the 2021 Part L Building Regulations.

2.15 The WMS states:

there is a legitimate consideration for the Government to want to strike the best balance between making progress on improving the efficiency and performance of homes whilst still wanting to ensure housing is built in sufficient numbers to support those who wish to own or rent their own home.

2.16 The WMS goes on:

the Government does not expect plan-makers to set local energy efficiency standards for buildings that go beyond current or planned buildings regulations. The proliferation of multiple, local standards by local authority area can add further costs to building new homes by adding complexity and undermining economies of scale.

2.17 The exception to this statement is where local policies have:

a well-reasoned and robustly costed rationale that ensures:

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

2.18 In this respect Central Lancashire is defaulting to building regulations for the purposes of this report and accompanying assessments (see section 3 and 5 below for details of policies and costs).

3 Local Policy Context

3.1 In order to appraise the emerging Central Lancashire Local Plan, we have reviewed the cumulative impact of Central Lancashire draft Local Plan policies, alongside any current policies which it is proposed to retain. We have analysed the policies contained within the plan to determine which policies have a direct or indirect impact on development viability. The policies with a direct impact on viability have been factored into our economic assessment below. Note that all policies have an indirect impact on viability and these have been incorporated into the viability study indirectly through the property market cost and value assumptions adopted.

3.2 Before reviewing the Draft Central Lancashire Local Plan, we set out the current affordable housing policy under the Adopted Local Plan.

3.3 Preston City Council has set an affordable housing target of 30% for market housing schemes and 35% for developments in rural areas and villages.

3.4 South Ribble Borough Council follows a similar approach, requiring 30% affordable housing from market housing developments and 35% from schemes in rural areas and villages.

3.5 Chorley Council applies affordable housing target of 30% in urban areas of Chorley and 35% in rural areas, specifically for sites in or adjoining villages.

Central Lancashire Local Plan 2041

3.6 We have reviewed the emerging Central Lancashire Local Plan 2041 (Reg 19 Draft). A detailed matrix of the strategic planning policies has been undertaken and this outlines how the directly influential policies have both shaped the typologies and the assumptions adopted within the appraisals. We highlight the directly influential policies below. Our full policy review is included within Appendix 1.

3.7 The policies considered to have a direct impact on viability are set out on the following table:

Table 3.1 - Central Lancashire Local Plan Policies with a Direct Impact on Viability

Policy	Implications for Viability Assessment
Policy SS3: Strategic Site Allocation - North West Preston/Bartle	This is a site-specific policy in which we are assessing separately in our assessment of strategic sites. We have carried out a more detailed analysis of the viability and deliverability of the strategic sites as part of this Viability Assessment (in accordance with PPG Viability Paragraph: 005 Reference ID: 10-005-20180724, Revision date: 12 12 2024).
Policy SS4: Strategic Site Allocation – Fulwood Barracks	This is a site-specific policy in which we are assessing separately in our assessment of strategic sites. We have carried out a more detailed analysis of the viability and deliverability of the strategic sites as part of this Viability Assessment (in accordance with PPG Viability Paragraph: 005 Reference ID: 10-005-20180724, Revision date: 12 12 2024).

<table>
<tr><th>Policy</th><th>Implications for Viability Assessment</th></tr>
<tr><td>Policy SS5: Strategic Site Allocation – Preston West</td><td>This is a site-specific policy in which we are assessing separately in our assessment of strategic sites. We have carried out a more detailed analysis of the viability and deliverability of the strategic sites as part of this Viability Assessment (in accordance with PPG Viability Paragraph: 005 Reference ID: 10-005-20180724, Revision date: 24 07 2018).</td></tr>
<tr><td>Policy SS6 (A+B): Strategic Site Allocation – Pickering's</td><td>This is a site-specific policy in which we are assessing separately in our assessment of strategic sites. We have carried out a more detailed analysis of the viability and deliverability of the strategic sites as part of this Viability Assessment (in accordance with PPG Viability Paragraph: 005 Reference ID: 10-005-20180724, Revision date: 24 07 2018).</td></tr>
<tr><td>Policy HS5 - Open Space and Playing Pitch Requirements in New Housing Developments</td><td>This is a specific policy which requires developers to contribute towards recreation and open space etc. We have allowed for the contribution within the S106 assumptions.

We have adopted a blended rate across the CLA based on the off-site contribution calculations provided by CLA in the following table, which results in a blended rate of £2,339 per unit
<table>
<tr><th></th><th>Cost per m²</th><th colspan="3">Cost per dwelling</th></tr>
<tr><th></th><th></th><th>Preston</th><th>South Ribble</th><th>Chorley</th></tr>
<tr><td>Amenity greenspace</td><td>£12</td><td>£135</td><td>£372</td><td>£248</td></tr>
<tr><td>Provision for children/young people</td><td>£220</td><td>£211</td><td>£317</td><td>£528</td></tr>
<tr><td>Parks and gardens</td><td>£35</td><td>£1,453</td><td>£638</td><td>£1,403</td></tr>
<tr><td>Natural/semi-natural greenspace</td><td>£7</td><td>£371</td><td>£302</td><td>£1,094</td></tr>
<tr><td>Allotments</td><td>£18</td><td>£78</td><td>£17</td><td>£30</td></tr>
<tr><td>Total</td><td>£292</td><td>£2,248</td><td>£1,646</td><td>£3,303</td></tr>
</table></td></tr>
<tr><td>Policy HS6 - Housing Mix and Density</td><td>This policy has been directly considered through our density assumptions contained within our typologies matrix, and our housing mix assumptions. We have reflected the impact of this policy through the density and net to gross site area assumptions. The net to gross and density of development has a direct impact on the quantum of land required for any particular development. This therefore has an impact on the overall land value.

The relevant density assumption, net to gross ratio and housing mix is set out on the Typologies Matrix.</td></tr>
</table>

Policy	Implications for Viability Assessment
	This policy also ensures there is an adequate supply for housing for an aging population and for people with disabilities. M4(2) - Accessible and adaptable dwellings – are dwellings that provide a higher level of accessibility that is beneficial to a wide range of people who occupy or visit the dwelling, and provides particular benefit to older and disabled people, including some wheelchair users. M4(3) 2B - Wheelchair user dwellings – are dwellings that are suitable, or potentially suitable through adaptation, to be occupied by wheelchair users. Noting the use of the word 'Accessible' rather than 'Adaptable', i.e. M4(3) 2B rather than 2A. This has a cost implication for development. In addition to the baseline BCIS construction cost we have made extra-over allowance for these optional Building Regulations requirements to demonstrate that this is achievable: + £1,109 (apartments) and £626 (houses) per unit for accessible and adaptable housing M4(2) Category 2 + £9,492 (apartments) and £27,241 (houses) per unit for wheelchair accessible dwellings M4(3) Category 3. This is based on the Equality and Human Rights Commission & Habinteg, 'A toolkit for local authorities in England: Planning for accessible homes' (index linked by BCIS TPI).
Policy HS7 – Affordable Housing	This policy will have direct cost implication as the provision of onsite affordable housing has a significant downward effect on the GDV. This policy will also have a long-term effect on placemaking across Central Lancashire, through aiming to create more sustainable communities that are accessible to all income brackets. Our scheme typologies matrix and viability appraisals are specifically designed to test the viability of this policy in the context of the cumulative impact of all of the new policies herein. The drafting of this policy is an iterative process having regard to the results of the viability appraisals and specifically the sensitivity appraisals. We have applied blended rates across the 3 CLA districts for the purpose of our viability testing. Note that in accordance with the PPG, policy requirements, particularly for affordable housing, should be set at a level that takes

Policy	Implications for Viability Assessment
	account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable, without the need for further viability assessment at the decision-making stage. (Paragraph: 002 Reference ID: 10-002-20190509, Revision date: 09 05 2019)
Policy HS8 – Rural Exception Sites	The typologies include a 100% RES scheme.
Policy HS12 – Specialist Housing	We have included typologies for student housing (PBSA) in Preston only, Build to Rent (BTR) in Preston only and specialist elderly housing (across Central Lancashire).
Policy HC3 - Community, Health and Education Facilities	This is a specific policy which requires developers to contribute towards community assets and education space etc. We have allowed for the contribution within the S106 assumptions. This is shown on the Typologies Matrix. We have incorporated the necessary S106 costs into the financial viability assessment herein.
Policy HC4 - Purpose Built Places of Worship and / or Religious Instruction	This policy is specifically for the control of new places of worship. These are important for a vibrant community, within the limits set by the policy.
Policy HC5 - Provision of New Open Space, Sport and Recreation Facilities	This policy is specifically for the control of new open space, sport and recreation. These are important for a vibrant community, within the limits set by the policy.
Policy HC6 - Protection of Existing Open Space, Sport and Recreation Facilities	This policy is specifically for the protection of existing open space, sport and leisure facilities. This will impact the real estate market through the supply of land.
Policy HC7 - Cemetries and Crematoria	This policy is specifically for the control of new/extended cemetery & burial facilities. These are important for a vibrant community, within the limits set by the policy.
Policy EN1 - Strategic Policy - Well Designed Places	This policy sets out design principles that new development should follow in order to ensure the different characteristics and qualities are maintained and enhanced. There is therefore a direct impact on the construction cost. Notwithstanding this, the minimum design standard is the Building Regulations and therefore the cost of compliance is reflected in the

Policy	Implications for Viability Assessment
	BCIS costs that we have used within our appraisals. Note also that good design leads to high quality environments which are reflected in the value of real estate. We have used current values (and costs) within our appraisals. (See more specific policies which have a direct impact on costs). Point 3 re space standards will have a direct implication on the scheme design and therefore both the: GDV achievable on a development site through the maximum achievable quantum of space; and the costs of construction. We have developed our scheme typologies (see Typologies Matrix) having regard to the house sizes that have been developed and sold recently (see the Residential Market Paper). We have applied the Nationally Described Space Standard (NDSS) within our appraisals as the minimum standard. The second part of point 3 relates to water efficiency standards. Maximum 110 litres/day is equivalent to Levels 1 and 2 of the Code for Sustainable Homes, and therefore is inclusive within our BCIS build costs. For the purposes of our viability assessment, we have assumed that the relevant cost of preparing masterplans and design codes is on significant schemes is incorporated into the professional costs.
Policy EN2 - Design Criteria for New Development	This policy is an over-arching policy which links other more detailed policies described herein/above. For the purposes of our viability assessment we have assumed that the relevant cost of professional designers etc. to achieve high-quality design is included in the professional fee budget. It is in developers own interests to achieve high-quality, well-placed design as this adds value (as is demonstrated by the Building Better, Building Beautiful Commission report (January 2020). Well-designed place should therefore add to value and make development more viable.
Policy EN3 - Tall Buildings	For the purposes of our viability assessment we have assumed that the relevant cost of professional fees for the Design and Access Statement is included in the professional fee budget. Tall buildings (high density) are included in our typologies for testing. We have incorporated an additional BCIS allowance specific to buildings 6-storeys or higher.
Policy EN4 - Amenity	This policy sets out design principles that new development should follow in order to ensure Central Lancashire's different

Policy	Implications for Viability Assessment
	characteristics and qualities are maintained and enhanced. There is therefore a direct impact on the construction cost. Notwithstanding this, the minimum design standard is the Building Regulations and therefore the cost of compliance is reflected in the BCIS costs that we have used within our appraisals. Note also that good design leads to high quality environments which are reflected in the value of real estate. We have used current values (and costs) within our appraisals. For the purposes of our viability assessment we have assumed that the relevant cost of professional designers etc. to achieve high-quality design is included in the professional fee budget.
Policy EN5 - Green Infrastructure	This policy is to promote health, wellbeing and equality by safeguarding and improving open space. The policy outlines the need for a contribution from new residential development towards the provision of open space. This is taken into consideration within our viability assessment through: • the net-to-gross developable area assumptions as part of the BLV calculations; • the density assumption (dph) which is to allow for the relevant open space; • External works costs which allow for relevant open space costs;
Policy EN6 - Biodiversity Net Gain	This policy is for the protection, enhancement, restoration and expansion of biodiversity and geodiversity in Selby. Costs associated with these requirements are included within our use of appropriate local construction cost benchmarks and external works cost benchmarks which developers will take into consideration biodiversity requirements (which developers have been delivering). We have included biodiversity net gain costs of £1,137 per unit for greenfield site and £242 per unit for brownfield sites. This is based upon the: Net biodiversity gain costs based on the DEFRA Impact Assessment Biodiversity net gain and local nature recovery strategies IA No: RPC Reference No: RPC-4277(1)-DEFRA-EA dated 15/10/2019. We note that the cost of implementing biodiversity net gain is constantly evolving. We are therefore regularly monitoring this to ensure we have the most up-to-date evidence that can be relied upon.
Policy EN7 - Designated Sites for Nature Conservation	We have assumed that the cost ecological assessments and related surveys is included in the professional fee budget.

Policy	Implications for Viability Assessment
Policy EN8 - Trees, Woodlands and Hedgerows	The policy is to protect and enhance native tree planting and woodland creation and protection, to enhance biodiversity. For the purposes of our viability assessment, we have assumed that the relevant cost of a professional (accredited arboriculturist) is included in the professional fee budget. We have assumed that the cost of relevant tree hedgerow planting etc is included in: • The net-to-gross site area assumption in terms of land take; • The external works cost and the net-biodiversity gain costs include the relevant landscaping and tree planting etc;
Policy EN9 - Species Protection	This policy is to protect ecology and species. For the purpose of our viability assessment we have assumed that the costs of professional ecologists is included in the professional fee budget.
Policy EN10 - Development and Flood Risk	We assume that the cost of Flood Risk assessment will be incorporated into the Planning Application Professional Fees and Reports budgets contained within our appraisal assumptions. This should identify which development sites are at highest risk and may therefore bear a higher cost. Where sites are a higher risk of flood the costs associated with flood mitigation should be deducted from the value of the land. We have assumed that most of the sites that are allocated do not flood, and that flooding of allocated sites is the exception. We have included a 15% allowance for external works which will include an allowance for drainage costs. Also, where sites have particular flood risk issues, the cost of mitigation (including fees) should be discounted from the value of the land.
Policy EN11 - Water Resource Management	For the purposes of our viability assessment, we have assumed that the relevant cost of professional report is included in the professional fee budget. This policy is to ensure the appropriate management and treatment of surface and foul water disposal to reduce the flood risk in the area. It is important to stress that developers should consider drainage solutions at the outset of their scheme design and factor in the costs when acquiring sites. The cost of drainage is factored into our viability appraisals through external works costs.

Policy	Implications for Viability Assessment
Policy EN12 - Protecting Groundwater Source Protection Zones	The overall aim of the policy is to protect public health and the environment by ensuring that all forms of pollution are minimised and adequately mitigated as part of new developments For the purpose of viability we have assumed the cost pf professional reports (site investigation, risk assessment) is included in the professional fee budget. Sites which do not comply with the protection of the environment and don't mitigate adequately will not be granted consent. These costs should be deducted from the site purchase price / BLV based on the 'polluter pays' principle.
Policy EN15 - Areas of Green Belt	Green Belt land is currently constrained by the green belt policy. They therefore have a very low Existing Use Value (EUV) as agricultural land etc. Where green belt sites are released for development there is a significant uplift in land value for the proposed use (e.g. residential development). The loss mitigation is to be paid for out of this land value uplift. We have also explicitly taken into consideration: • the net to gross site area of the site to include a large landscaping buffer (the land cost of which is included in the land value assumptions/calculations) • external works costs to include walking and cycling routes, planning, SuDs etc
Policy EN16 - Protection of Agricultural Land	In determining the relevant scheme typologies, we have had regard to the requirements of this policy. The relevant density assumption and unit mix is set out on the Typologies Matrix. For the purpose of viability we have assumed the professional fees for the Agricultural Land Classification Report are included in the professional fees.
Policy EN19 - Landscape Character	This policy relates to good quality design in order to protect landscape character. We have assumed that the costs for design are included in the professional fees budget, and any mitigation will be included in the external works allowance.
Policy CC1 - Strategic Policy - Climate Change	This is an overarching policy to set the tone of the Plan to address net zero locally. We have set out against specific policies any specific costs in relation to this.
Policy CC3 - Reducing Energy Consumption	This policy relates to good quality design in order to reduce energy consumption. We have assumed that the costs for design are included in the professional fees budget, and any specific energy consumption related costs have been set out elsewhere.

Policy	Implications for Viability Assessment
	Given that EV charging points have been required on all new homes (Part S) since 2022, we have assumed that the cost of these is now included within BCIS costs.
Policy ST1 - Strategic Policy - Strategic Transport Priorities	This policy may require some contribution from development sites of a certain size or proximity to strategic transport projects. This will lead to viability implications for sites that are reliant on the delivery of this strategic transport infrastructure. We include relevant S106 costs (where appropriate) to support infrastructure / highways (see the Typologies Matrix).
Policy ST2 - Sustainable Travel	This policy may require some contribution from development sites of a certain size or proximity to strategic transport projects. This will lead to viability implications for sites that are reliant on the delivery of this strategic transport infrastructure. We include relevant S106 costs (where appropriate) to support infrastructure / highways (see the Typologies Matrix).
Policy ST3 - Parking Standards	For the purposes of our viability assessments, we have assumed that the relevant cost of professional designers etc. to achieve high-quality design is included in the professional fee budget. It is in developers own interests to achieve high-quality, well-placed design as this adds value (as is demonstrated by the Building Better, Building Beautiful Commission report (January 2020). Well-designed place should therefore add to value and make development more viable. The cost of parking in accordance with the standards will be included in the external works cost.
Policy ID1 - Strategic Policy - Infrastructure Planning Principles	This policy has a direct impact on the development costs. We have explicitly factored into the appraisals all the relevant infrastructure costs for the various Typologies. This is based upon the relevant Policies herein. (see Typologies Matrix).
Policy ID2 - Developer Contributions and Planning Obligations	This policy framework significantly impacts viability by introducing mandatory requirements for developers to provide or contribute to infrastructure and mitigation measures. While promoting sustainable development and community integration, these obligations increase upfront costs and administrative burdens. Developers must allocate resources for infrastructure contributions and mitigation measures, potentially affecting project profitability and timelines. Early engagement with the council regarding viability concerns is crucial, as proposals unable to meet policy requirements

Policy	Implications for Viability Assessment
	may necessitate detailed Viability Assessments, potentially delaying approvals and increasing uncertainty. Balancing compliance with these requirements while maintaining financial feasibility will be critical for developers navigating this regulatory landscape. Suitable contributions in terms of highways, education and open space have been carried forward to our Typologies matrix.
Policy ID3 - Digital and Communications Infrastructure	For the purposes of our viability assessment we have assumed that the relevant cost of professional fees for the required connectivity documents is included in the professional fee budget. For Local Plan viability purposes, it is considered the cost of delivering broadband infrastructure / street furniture is included in external works costs and would be recouped in the value of the property which will be more marketable – therefore, no specific assumptions have been made. We have included for 'normal' services connections within the external works allowance. Where connectivity is very remote and/or is abnormal infrastructure, this will need to be negotiated with the provider and/or the planning authority on a site-specific level.

Source: AspinallVerdi Policies Matrix (2025)

Emerging Affordable Housing Policy

3.8 For the purpose of viability testing, These are the affordable housing policy inputs that we have tested in our baseline appraisals:

Table 3.2 - Emerging Affordable Housing Target

AH on Site Target (Within Settlement)	AH on Site Target (Outside Settlement)
30%	35%

Source: Central Lancashire Authorities, 2024

4 Viability Assessment Method

4.1 In this section of the report, we set out our methodology to establish the viability of the various land uses and development typologies described in the following sections.

4.2 Cross-reference should be made back to the Viability PPG guidance in section 2 and specifically the guidance in respect of EUV, premium and profit.

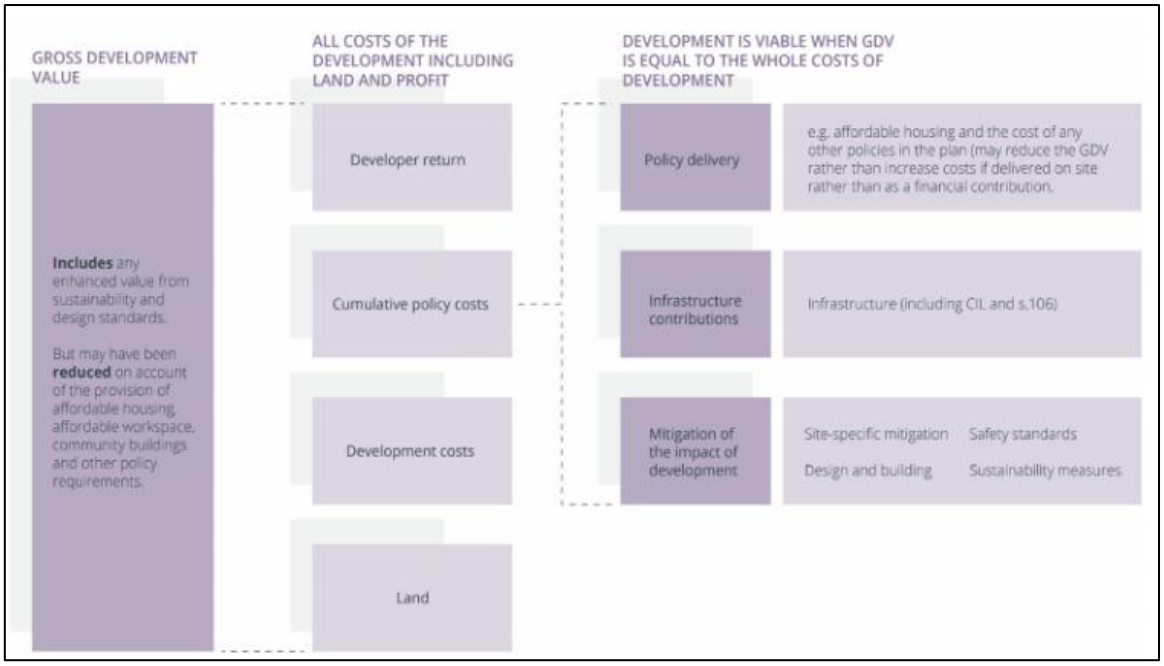
4.3 We also set out the professional guidance that we have had regard to in undertaking the financial viability appraisals and some important principles of land economics.

Viability Modelling Best Practice

4.4 The general principle is that planning obligations including affordable housing (etc.) will be levied on the increase in land value resulting from the grant of planning permission. However, there are fundamental differences between the land economics of brownfield and greenfield sites and every development scheme is different. Therefore, in order to derive the potential planning obligations and understand the 'appropriate balance' it is important to understand the micro-economic principles which underpin the viability analysis.

4.5 The uplift in value is calculated using a residual land value (RLV) appraisal. Figure 4.1 below, illustrates the principles of a RLV appraisal.

Figure 4.1 - The Residual Land Valuation Framework



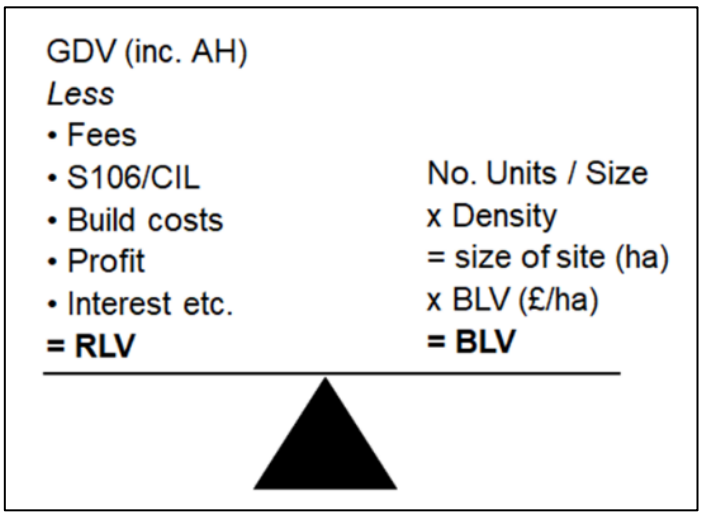
Source: RICS Assessing viability in planning under the National Planning Policy Framework 2019 for England, Guidance Note, 1st edition, March 2021

4.6 In the above diagram, a scheme is viable if the Gross Development Value (GDV) of the scheme is greater than the total of all the costs of development including land,

development costs, cumulative policy costs and profit (developers return). Conversely, if the GDV is less than the total costs of development, the scheme will be unviable.

4.7 In accordance with the PPG, to advise on the ability of the proposed uses/scheme to support affordable housing and CIL/planning obligations we have benchmarked the residual land values (RLV) from the viability analysis against existing or alternative land use relevant to the particular typology – the Benchmark Land Value (BLV). This is illustrated in Figure 4.2 below.

Figure 4.2 - Balance between RLV and BLV



Source: AspinallVerdi © Copyright

4.8 If the balance is positive, then the policy is viable. If the balance is negative, then the policy is not viable and the affordable housing rates / S106 requirements should be reviewed.

4.9 Our specific appraisals for each for the land uses and typologies are set out in the relevant section below.

Benchmark Land Value (BLV) Approach

4.10 Benchmark land value has been subject to much debate in recent years due to trying to establish the most appropriate method to determine it for planning purposes. The two most common approaches have been Existing Use plus and Market Value adjusted for policy. The latter, although a more market facing approach, has faced criticism because practitioners have not necessarily been adjusting land values fully for policy. The PPG now provides a clear single method (Existing Use plus Premium) in determining land value.

4.11 Paragraph: 013 Reference ID: 10-013-20190509 of the Viability PPG states that,

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

contribution to fully comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+).

4.12 See Table 2.2 - PPG Viability Key Cross-References above for the relevant references to the PPG for the definition of EUV and the premium.

4.13 The RICS also supports the EUV plus method when determining land value for planning purposes. The RICS Assessing Viability in Planning under the National Planning Policy Framework, Professional Statement, March 2021 states that '*the PPG is unambiguous that EUV+ is the primary approach*.'[7] Land transaction evidence should only be used as a cross-check to the EUV plus premium. The RICS guidance emphasises the PPG paragraph 016 which states that '*any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners*'[8].

4.14 The RICS defines '*EUV for the purposes of FVAs as the value in the existing use, ignoring any prospect of future change to that use. This may however include permitted development or change of use within the same planning use class, but only where this does not necessitate any refurbishment or redevelopment works to the existing buildings or site works*.'[9]

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

'Current use/existing use is the current way an asset, liability, or group of assets and/or liabilities is used. The current use may be, but is not necessarily, also the highest and best use.'[10]

Guidance on Premiums/Land Value Adjustments

4.16 The PPG requires the existing use value plus premium approach to land value. However, there is no specific guidance on the premium. One therefore has to 'triangulate' the BLV based on evidence.

4.17 A number of reports have commented upon the critical issue of land value, as set out below. These inform the relationship between the 'premium' and 'hope value' (see below) in the context of market value. The PPG is explicit that hope value should be disregarded for the purposes or arriving at the EUV[11]. However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the premium.

4.18 We set out on the following table our consideration of suitable premiums to apply - Table 4.1 - Premium for BLV Considerations.

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

[8] Ibid, paragraph 5.7.6

[9] Ibid, paragraph B.1.2

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

[11] Paragraph: 015 Reference ID: 10-015-20190509, Revision date: 09 05 2019

Table 4.1 - Premium for BLV Considerations

Evidence / Source	Quote / Comments
RICS, Assessing Viability in Planning under the National Planning Policy Framework 2019 for England, March 2021 (effective from 01 July 2021)	The RICS acknowledge that *'there is no standard amount for the premium and the setting of realistic policy requirements that satisfy the reasonable incentive test behind the setting of the premium is a very difficult judgement'*.[12] The RICS guidance further explains that '*for a plan-making FVA, the EUV and the premium is likely to be the same for the same development typology, but it would be expected that a site that required higher costs to enable development would achieve a lower residual value. This should be taken account of in different site typologies at the plan-making stage*.'[13]
Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners (The Harman Report)	The Harman Report was published in response to the introduction of viability becoming more prominent in the planning system post the introduction of the NPPF. The Harman report refers to the concept of 'Threshold Land Value' (TLV). Harman states that the '*Threshold Land Value should represent the value at which a typical willing landowner is likely to release land for development.*'[14] While this is an accurate description of the important value concept, we adopt the Benchmark Land Value (BLV) terminology throughout this report in-line with the terminology in the PPG. Although the Harman Report pre-dates the current iteration of the PPG on viability it does recommend the EUV plus approach to determine land value for planning purposes. The Harman report also advocates that when assessing an appropriate Benchmark Land Value, consideration should be given to '*the fact that future plan policy requirements will have an impact on land values and owners' expectations*.'[15] Harman, does acknowledge that reference to market values will provide a useful 'sense check' on the Benchmark Land Values that are being used in the

[12] RICS, March 2021 (effective from 01 July 2021), Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 5.3.3
[13] Ibid, paragraph 5.3.7
[14] Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners, page 28
[15] Ibid, page 29

	appraisal model; however, '*it is not recommended that these are used as the basis for input into a model*.'[16] It also acknowledges that for large greenfield sites, '*land owners are rarely forced or distressed sellers, and generally take a much longer term view over the merits or otherwise of disposing of their asset*.'[17] It refers to these 'prospective sellers' as '*potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution's ownership for many generations*.'[18] In these circumstances, Harman states that for these greenfield sites that, '*the uplift to current use value sought by the landowner will invariably be significantly higher than in an urban context and requires very careful consideration.*'[19]
HCA Transparent Viability Assumptions (August 2010)	In terms of the EUV + premium approach, the Homes and Communities Agency (now Homes England) published a consultation paper on transparent assumptions for Area Wide Viability Modelling. This notes that, 'typically, this gap or premium will be expressed as a percentage over EUV for previously developed land and as a multiple of agricultural value for greenfield land'. It also notes that benchmarks and evidence from planning appeals tend to be in a range of '***10% to 30% above EUV*** *in urban areas. For greenfield land, benchmarks tend to be in a range of* ***10 to 20 times*** *agricultural value*'.[20] (Our emphasis)
Inspector's Post-Hearing Letter to North Essex Authorities	The Inspector's letter is in relation to, amongst other things, the viability evidence of three proposed garden communities in North Essex. The three Garden Communities would provide up to 43,000 dwellings in total. The majority of land for the Garden Communities is in agricultural use, and the Inspector recognised that the EUV for this use would be around £10,000 per gross acre. In this case, the Inspector was of the opinion that around a **x10 multiple** (£100,000 per gross acre) would provide sufficient incentive for a landowner to sell. But given '*the necessarily substantial requirements of the*

[16] Ibid
[17] Ibid, page 30
[18] Ibid
[19] Ibid
[20] HCA, August 2010, Area Wide Viability Model (Annex 1 Transparent Viability Assumptions)

	Plan's policies' a price 'below £100,000/acre could be capable of providing a competitive return to a willing landowner'.[21] The Inspector, however, judged that '*it is extremely doubtful that, for the proposed GCs, a land price below £50,000/acre – half the figure that appears likely to reflect current market expectations – would provide a sufficient incentive to a landowner. The margin of viability is therefore likely to lie somewhere between a price of £50,000 and £100,000 per acre*.'[22]
Parkhurst Road v SSCLG & LBI (2018)[23]	The High Court case between Parkhurst Road Limited (Claimant) and Secretary of State for Communities and Local Government and The Council of the London Borough of Islington (Defendant(s)) addresses the issue of land valuation and the circularity of land values which are not appraised on a policy compliant basis. In this case it was common ground that the existing use was redundant and so the existing use value ("EUV") was "negligible". There was no alternative form of development which could generate a higher value for an alternative use ("AUV") than the development proposed by Parkhurst. The site did not suffer from abnormal constraints or costs. LBI contended that there was considerable "headroom" in the valuation of such a site enabling it to provide a substantial amount of affordable housing in accordance with policy requirements. Furthermore, that the achievement of that objective was being frustrated by Parkhurt's use of a 'greatly inflated' BLV for the site which failed properly to reflect those requirements. Mr Justice Holgate dismissed the challenge and agreed with LBI that what is to be regarded as comparable market evidence, or a "market norm", should "reflect policy requirements" in order to avoid the "circularity" problem[24].
Land Value Capture report (Sept 2018)[25]	The House of Commons - Housing, Communities and Local Government Committee has published a report into the principles of land value capture. This defines land value capture, the scope for capturing

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

[22] Ibid, Paragraph 205

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

[24] Ibid, paragraph 39

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

	additional land value and the lessons learned from past attempts to capture uplifts in land value. It reviews improving existing mechanisms, potential legislative reforms and alternative approaches to land value capture. Paragraph 109 of the report states, *'[…] the extent to which the 'no-scheme' principle would reduce value "very much depends on the circumstances". For land in the middle of the countryside, which would not otherwise receive planning permission for housing, the entire development value could be attributed to the scheme. However, […] most work was undertaken within constrained urban areas—such as town extensions and redevelopments—where the hope value was much higher'*. Hence it is important to consider the policy context for infrastructure and investment when considering land values. For example, where existing agricultural land in the green belt is being considered for housing allocations, the entire uplift in value is attributable to the policy decision (without which there can be no development).
Land at Warburton Lane, Trafford (Appeal Ref: APP/Q4245/W/19/3243720)[26]	Planning appeal for up to 400 dwellings, appeal dismissed. The Inspector preferred the Council's approach to land value. The Council used agricultural land value of £8,000 per acre. They applied a x10 premium to the net developable area of 33.75 acres and £8,000 per acre to the remainder of the site. The total benchmark land value was £2,900,000. The total site area was 62 acres (25 hectares). The benchmark land value equated to £116,000 per gross hectare (£46,945 per gross acre) / 5.87 multiplier on the agricultural land value of £8,000 per acre. In considering the premium the Inspector noted that, '*there is no evidence that I have seen that says the premium should be any particular value. The important point is that it should be sufficient to incentivise the landowner to sell the land and should also be the minimum incentive for such a sale to take place'*.[27] It was relevant to note that, '*in this case one of the two landowners had agreed in the option agreement to sell the land for whatever is left after a standard residual*

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

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

	assessment'[28] and therefore had accepted lower minimum / BLV requirements.
Mayor of London CIL (Jan 2012)	The impact on land value of future planning policy requirements e.g. CIL [or revised Affordable Housing targets] was contemplated in the Examiner's report to the Mayor of London CIL (January 2012).[29] Paragraph 32 of the Examiner's report states: *the price paid for development land may be reduced. As with profit levels there may be cries that this is unrealistic, but a* ***reduction in development land value is an inherent part of the CIL concept****. It may be argued that such a reduction may be all very well in the medium to long term but it is impossible in the short term because of the price already paid/agreed for development land. The difficulty with that argument is that if accepted the prospect of raising funds for infrastructure would be forever receding into the future… (our emphasis).* It was recognised in 2012 (which was at a time of similarly challenging economic circumstances post credit-crunch as it is currently) that land values would have to soften in order to allow the necessary infrastructure to be delivered in accordance with public policy.
Greater Norwich CIL (Dec 2012)	The Greater Norwich Development Partnership's CIL Examiner's report adds to this - *Bearing in mind that the cost of* ***CIL needs to largely come out of the land value,*** *it is necessary to establish a threshold land value i.e. the value at which a typical willing landowner is likely to release land for development. Based on market experience in the Norwich area the Councils' viability work assumed that* ***a landowner would expect to receive at least 75% of the benchmark value.***[30]*. (our emphasis)*
Sandwell CIL (Dec 2014)	Furthermore, the Examiner's report for the Sandwell CIL states - *The TLV is calculated in the VAs [Viability Assessments] as being* ***75% of market land values*** *for each typology. According to the CA, this way of*

[28] Ibid, para 119
[29] Holland, K (27 January 2012) Report on the Examination of the Draft Mayoral Community Infrastructure Levy Charging Schedule, The Planning Inspectorate, PINS/K5030/429/3
[30] Report to the Greater Norwich Development Partnership – for Broadland District Council, Norwich City Council and South Norfolk Council, by Keith Holland BA (Hons) Dip TP, MRTPI ARICS, 4 December 2012, File Ref: PINS/G2625/429/6 – paragraph 9

	calculating TLVs is based on the conclusions of Examiners in the Mayor of London CIL Report January 2012 and the Greater Norwich Development Partnership CIL Report December 2012. ***This methodology was uncontested[31].*** This VA was prepared by AspinallVerdi for Sandwell MBC which was predicated on a reduction in land values to accommodate the CIL [policy costs].

Source: AspinallVerdi, 2024

4.19 In light of various Examiner's reports, such as those for the Mayor of London CIL (January 2012), the Greater Norwich CIL (December 2012), and the Sandwell CIL (December 2014), it becomes evident that landowners must consider reducing their land values for schemes to be both viable and deliverable, particularly in the context of providing affordable housing. Paragraph 32 of the Mayor of London CIL Examiner's report explicitly acknowledges that the price of development land may need to decrease, emphasising that this reduction is intrinsic to the land value capture concept. Similarly, the Greater Norwich Development Partnership's CIL Examiner's report underscores the necessity of establishing a threshold land value [/benchmark land value], which is derived from a reasonable reduction in benchmark values to ensure viability, a factor crucial for meeting affordable housing targets. These findings collectively emphasise the importance of land value adjustments to facilitate the realisation of development schemes, including those aimed at providing policy compliant affordable housing.

Land Market for Development in Practice

4.20 A very important aspect when considering area-wide viability is an appreciation of how the property market for development land works in practice.

4.21 Developers have to secure sites and premises in a competitive environment and therefore have to equal or exceed the landowners' aspirations as to value for the landowner to sell. From the developers' perspective, this price has to be agreed often many years before commencement of the development. The developer has to subsume all the risk of: acquiring the site, ground conditions; obtaining planning permission; funding the development; finding a tenant/occupier; increases in construction costs; and changes to the economy and market demand etc. This is a significant amount of work for the developer to manage; but this is the role of the developer and to do so the developer is entitled to a normal developer's profit.

4.22 The developer will appraise all of the above costs and risks to arrive at their view of the residual site value of a particular site.

4.23 To mitigate some of these risks, developers and landowners often agree to share some of these risks by entering into arrangements such as: Market Value options based on a planning outcome; 'subject to planning' land purchases; promotion agreements; and / or overage agreements whereby the developer shares any 'super-profit' over the normal benchmark.

[31] Report to Central Lancashire Authorities by Diana Fitzsimons MA MSc FRICS MRTPI an Examiner appointed by the Council, 16 December 2014, File Ref: PINS/G4620/429/9 - paragraph 16

4.24 From the landowners' perspective, they will have a preconceived concept of the value or worth of their site. This could be fairly straight-forward to value, for example, in the case of greenfield agricultural land which is subject to per hectare benchmarks. However, in the case of brownfield sites, the existing use value could be a lot more subjective depending upon: the previous use of the property; the condition of the premises; contamination; and/or any income from temporary lets, car parking and advertising hoardings etc. Also, whilst (say) a former manufacturing building could have been state-of-the-art when it was first purchased by the landowner, in a redevelopment context it might now be the subject of depreciation and obsolescence which the landowner finds difficult to reconcile. Accordingly, the existing use value is much more subjective in a brownfield context.

Brownfield / Greenfield Land Economics

4.25 CIL and S106 has its roots in the perceived windfall profit arising from the release of greenfield land by the planning system to accommodate new residential sites and urban extensions[32]. However, lessons from previous attempts to tax betterment[33] show that this is particularly difficult to achieve effectively without stymieing development. It is even harder to apply the concept to brownfield redevelopment schemes with all attendant costs and risks. The difference between greenfield and brownfield scheme economics is usually important to understand for affordable housing targets; plan viability and CIL rate setting.

4.26 The timing of redevelopment and regeneration of brownfield land particularly is determined by the relationship between the value of the site in its current [low value] use ("Existing Use Value") and the value of the site in its redeveloped [higher value] use – less the costs of redevelopment. Any planning gain which impacts on these costs will have an effect on the timing of redevelopment. This is relevant to consider when setting the 'appropriate balance'.

4.27 Fundamentally, S106, CIL etc. is a form of 'tax' on development as a contribution to infrastructure. By definition, any differential rate of CIL/S106 will have a distorting effect on the pattern of land uses. The question as to how this will distort the market will depend upon how the S106/CIL is applied.

4.28 Also, consideration must be given to the 'incidence' of the tax i.e. who ultimately is responsible for paying it i.e. the developer out of profit, or the landowner out of price (or a bit from each).

4.29 This is particularly relevant in the context of brownfield sites in the town centres and built-up areas. Any S106/CIL on brownfield redevelopment sites will impact on the timing and rate of redevelopment. This will have a direct effect on economic development, jobs and growth.

4.30 In the brownfield context redevelopment takes place at a point in time when buildings are economically obsolete (as opposed to physically obsolete). Over time the existing use value of buildings falls as the operating costs increase, depreciation kicks in and the rent falls by comparison with modern equivalent buildings. In contrast the value of the next best alternative use of the site increases over time due to development pressure in the urban context (assuming there is general economic growth in the

[32] See Barker Review (2004) and Housing Green Paper (2007)

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

economy). Physical obsolescence occurs when the decreasing existing use value crosses the rising alternative use value.

4.31 However, this is not the trigger for redevelopment. Redevelopment requires costs to be incurred on site demolition, clearance, remediation, and new build construction costs. These costs have to be deducted from the alternative use value 'curve'. The effect is to extend the time period to achieve the point where redevelopment is viable.

4.32 This is absolutely fundamental for the viability and redevelopment of brownfield sites. Any tariff, tax or obligation which increases the costs of redevelopment will depress the net alternative use value and simply extend the timescale to when the alternative use value exceeds the existing use value to precipitate redevelopment.

4.33 Contrast this with the situation for development on greenfield land. Greenfield sites are constrained by the planning designation. Once a site is 'released' for development there is significant step-up in development value – which makes the development economics much more accommodating than brownfield redevelopment. There is much more scope to capture development gain, without postponing the timing of development.

4.34 That said, there are some other important considerations to take into account when assessing the viability of greenfield sites. This is discussed in the Harman Report (albeit Harman is superseded by the PPG, the principles still stand)[34].

4.35 The existing use value may be only very modest for agricultural use and on the face of it the landowner stands to make a substantial windfall to residential land values. However, there will be a lower benchmark (Benchmark Land Value) where the land owner will simply not sell. This is particularly the case where a landowner *'is potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution's ownership for many generations.'*[35] Accordingly, the 'windfall' over the existing use value will have to be a sufficient incentive to release the land and forgo the future investment returns.

4.36 Another very important consideration is the promotional cost of strategic greenfield sites. For example, in larger scale urban extension sites and garden communities, there will be significant investment in time and resources required to promote these sites through the development plan process. The benchmark land value therefore needs to take into account of the often-substantial planning promotion costs, option fees etc. and the return required by the promoters of such sites. *'This should be borne in mind when considering the [benchmark] land value adopted for large sites and, in turn, the risks to delivery of adopting too low a [benchmark] that does not adequately and reasonably reflect the economics of site promotion…'* [36]

4.37 This difference between the development 'gain' in the context of a greenfield windfall site and the slow-burn redevelopment of brownfield sites is absolutely fundamental to the success of any regime to capture development gain such as affordable housing, other S106 or CIL. It is also key to the 'incidence' of the tax i.e., whether the developer or the land owner carries the burden of the tax.

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

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

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

4.38 In the case of Central Lancashire there are a wide range of housing sites coming forward on both greenfield and brownfield sites and therefore we have appraised a range of both greenfield and brownfield scheme typologies.

Hope Value

4.39 Where there is a possibility of development the landowner will often have regard to 'hope value'. Hope value is the *element of* market value of a property in excess of the existing use value, reflecting the prospect of some more valuable future use or development. It takes account of the uncertain nature or extent of such prospects, including the time which would elapse before one could expect planning permission to be obtained or any relevant constraints overcome, so as to enable the more valuable use to be implemented. Therefore, in a rising market, landowners may often have high aspirations of value beyond that which the developer can justify in terms of risk and in a falling market the land owner may simply 'do nothing' and not sell in the prospect of a better market returning in the future. The actual amount paid in any particular transaction is the purchase price and this crystallises the value for the landowner.

4.40 Note that hope value is represented in the EUV premium and can never be in excess of policy compliant market value (RLV), given RICS guidance on the valuation of development sites (see Figure 4.1 - The Residual Land Valuation Framework above).

4.41 Hence land 'value' and 'price' are two very different concepts which need to be understood fully when formulating planning policy. The incidence of any S106 costs to a certain extent depends on this relationship and the individual circumstances. For example, a farmer with a long-term greenfield site might have limited 'value' aspirations for agricultural land – but huge 'price' aspirations for residential development. Whereas an existing factory owner has a much higher value in terms of sunk costs and investment into the existing use and the tipping point between this and redevelopment is much more marginal.

Vacant Building Credit (VBC)

4.42 The VBC policy is intended to incentivise brownfield development, including the reuse or redevelopment of empty and redundant buildings. The incentive is applied to affordable housing where a vacant building is brought back into any lawful use, or is demolished to be replaced by a new building and where the building has not been abandoned. In deciding whether a use has been abandoned, account should be taken of all relevant circumstances, such as:

- the condition of the property
- the period of non-use
- whether there is an intervening use; and
- any evidence regarding the owner's intention.

4.43 For this viability assessment, we have not tested brownfield typologies which benefit from Vacant Building Credit as this is site-specific. The inclusion of VBC will however reduce affordable housing requirements on some brownfield sites, consequently improving the viability of these sites. This is therefore an additional level of contingency for brownfield typologies.

Conclusions on BLV

4.44 Current guidance is clear that the land value assessment needs to be based on Existing Use plus premium and not a Market Value approach. Although the assessment of the Existing Use can be informed by comparable evidence the uncertainty lies in how the premium is calculated. Whatever is the resulting land value (i.e. Existing Use plus Premium) the PPG is clear that this must reflect the cost of complying with policies: '*the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value.*'[37]

4.45 Detailed research and analysis in respect of land values (Benchmark Land Values) are set out within the Land Market paper appended (see Appendix 4 – Land Market Review).

BLV Caveats for Decision-Making

4.46 It is important to note that the BLV's contained herein are for 'high-level' plan/CIL viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). The BLV's included herein are generic and include healthy premiums to provide a viability buffer for plan making purposes.

4.47 In the majority of circumstances, we would expect the RLV of a scheme on a policy compliant basis to be greater than the EUV (and also the BLV including premium) herein and therefore viable.

4.48 However, there may be site specific circumstances (e.g., brownfield sites or sites with particularly challenging demolition, contamination or other constraints) which result in a RLV which is less than the BLV herein. It is important to emphasise that the adoption of a particular BLV £ in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications where these constraints exist. In these circumstances, the site-specific BLV should be thoroughly evidenced having regard to the EUV of the site in accordance with the PPG. This report is for plan-making purposes and is without prejudice to future site-specific planning applications.

How to Interpret the Viability Appraisals

4.49 In development terms, the price of a site is determined by assessment of the residual land value (RLV). This is the gross development of the site (GDV) less ALL costs including planning policy requirements and developers' profit. If the RLV is positive the scheme is viable. If the RLV is negative the scheme is not viable.

4.50 Part of the skill of a developer is to identify sites that are in a lower value economic uses and purchase / option these sites to (re)develop them into a higher value uses. The landowner has a choice - to sell the site or not to sell their site, depending on their individual circumstances. Historically (pre-credit-crunch and the 2012 NPPF) this would be left to 'the market' and there would be no role for planning in this mechanism.

[37] MHCLG, 24 July 2018, PPG, Paragraph: 012 Reference ID: 10-012-20180724

4.51 A scheme is viable if the RLV is positive for a given level of profit. We describe this situation herein as being 'fundamentally' viable.

4.52 However, since the credit crunch and the 2012 NPPF planning policy has sought to intervene in the land market by requiring that at [an often 'arbitrary'] 'threshold' or 'benchmark' land value (BLV) is achieved as a 'return to the landowner'. This left Local Authorities 'open' to negotiations to reduce affordable housing and other contributions on viability grounds which sets up a powerful force of escalating land values (which is prejudicial to delivery in the long term). The latest iterations of the NPPF and PPG since 2019 are seeking to redress this.

4.53 In planning viability terms, for a scheme to come forward for development the RLV for a particular scheme has to exceed the landowner's BLV.

4.54 In Development Management terms every scheme will be different (RLV) and every landowner's motivation will be different (BLV).

4.55 For Plan Making purposes it is important to benchmark the RLV's from the viability analysis against existing or alternative land use relevant to the particular typology – the Benchmark Land Value – see Figure 4.2 - Balance between RLV and BLV above.

4.56 The results of the appraisals should therefore be interpreted as follows:

- If the 'balance' is positive (RLV > BLV), then the policy is viable. We describe this as being 'viable for plan making purposes herein'.
- If the 'balance' is negative (RLV < BLV), then the policy is 'not viable for plan making purposes and the S106 planning obligations and/or affordable housing targets should be reviewed.
- Thirdly, if the RLV is positive, but the appraisal is not viable due to the BLV assumed – we refer to this as being 'marginal'. In this case more scrutiny may be required of the BLV and the sensitivity analysis.

4.57 This is illustrated in the following boxes of our appraisals (appended) – see below. In this case the RLV is calculated as £2,794,196 or £395,78 per acre net (highlighted in blue). This is based upon the residual land value approach. The assumed BLV is £250,000 per acre (highlighted in green) which equals £1,765,000 overall. This is based upon the evidence in our Land Market Paper appended. The difference between the RLV and BLV is the surplus or deficit which in this example is £1,029,196 (£145,778 per acre) (highlighted orange). The RLV has to be greater than the BLV the meaning the balance is positive/in surplus to be viable.

Figure 4.3 - Example Hypothetical Appraisal Results

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							3,236,856
SDLT			3,236,856	@	HMRC formula		(151,343)
Acquisition Agent fees			3,236,856	@	1.0%		(32,369)
Acquisition Legal fees			3,236,856	@	0.5%		(16,184)
Interest on Land			3,236,856	@	7.50%		(242,764)
Residual Land Value							**2,794,196**
RLV analysis:	27,942	£ per plot	977,969	£ per ha (net)	395,778	£ per acre (net)	
			733,476	£ per ha (gross)	296,834	£ per acre (gross)	
					11.20%	% RLV / GDV	
BENCHMARK LAND VALUE (BLV)							
Residential Density			35.0	dph (net)			
Site Area (net)			2.86	ha (net)	7.06	acres (net)	
Net to Gross ratio			75%				
Site Area (gross)			3.81	ha (gross)	9.41	acres (gross)	
Density analysis:			2,916	sqm/ha (net)	12,701	sqft/ac (net)	
			26	dph (gross)			
Benchmark Land Value (net)	17,650	£ per plot	617,750	£ per ha (net)	250,000	£ per acre (net)	**1,765,000**
BLV analysis:			463,313	£ per ha (gross)	187,500	£ per acre (gross)	
BALANCE							
Surplus/(Deficit)			**360,219**	£ per ha (net)	**145,778**	£ per acre (net)	**1,029,196**

Source: AspinallVerdi BETA model

Sensitivity Analysis

4.58 In addition to the above, we have also prepared a series of sensitivity scenarios for each of the typologies. This is to assist in the analysis of the viability (and particularly the viability buffer); the sensitivity of the appraisals to key variables such as planning obligations, affordable housing, BLV and profit; and to consider the impact of rising construction costs. An example of a sensitivity appraisal and how they are interpreted is shown below. Similar sensitivity tables are attached to each of our hypothetical appraisals (appended).

Figure 4.4 - Example Affordable Housing v BLV Sensitivity Analysis

TABLE 4		Affordable Housing - % on site	30%					
Balance (RLV - BLV £ per acre (n))	145,778	10%	15%	20%	25%	30%	35%	40%
	100,000	464,959	422,671	380,384	338,096	295,778	253,447	211,115
	150,000	414,959	372,671	330,384	288,096	245,778	203,447	161,115
BLV (£ per acre)	200,000	364,959	322,671	280,384	238,096	195,778	153,447	111,115
250,000	250,000	314,959	272,671	230,384	188,096	145,778	103,447	61,115
	300,000	264,959	222,671	180,384	138,096	95,778	53,447	11,115
	350,000	214,959	172,671	130,384	88,096	45,778	3,447	(38,885)
	400,000	164,959	122,671	80,384	38,096	(4,222)	(46,553)	(88,885)
	450,000	114,959	72,671	30,384	(11,904)	(54,222)	(96,553)	(138,885)
	500,000	64,959	22,671	(19,616)	(61,904)	(104,222)	(146,553)	(188,885)
	550,000	14,959	(27,329)	(69,616)	(111,904)	(154,222)	(196,553)	(238,885)
	600,000	(35,041)	(77,329)	(119,616)	(161,904)	(204,222)	(246,553)	(288,885)
	650,000	(85,041)	(127,329)	(169,616)	(211,904)	(254,222)	(296,553)	(338,885)
	700,000	(135,041)	(177,329)	(219,616)	(261,904)	(304,222)	(346,553)	(388,885)
	750,000	(185,041)	(227,329)	(269,616)	(311,904)	(354,222)	(396,553)	(438,885)
	800,000	(235,041)	(277,329)	(319,616)	(361,904)	(404,222)	(446,553)	(488,885)
	850,000	(285,041)	(327,329)	(369,616)	(411,904)	(454,222)	(496,553)	(538,885)

Source: AspinallVerdi

4.59 This sensitivity table shows the balance (RLV – BLV) for different combinations of Affordable Housing (AH %) across the columns and BLV's (per acre) down the rows. Thus:

- You should be able to find the appraisal balance by looking up the base case AH% (e.g., 30%) and the BLV (£250,000 per acre)
- Higher BLV's will reduce the 'balance' and if the balance is negative the scheme is 'not viable' for Plan Making purposes (note that it may still be viable in absolute RLV terms and viable in Plan Making terms depending on other sensitivities (e.g. BLV, Profit (see below)).
- Lower BLV's will increase the 'balance' and if the balance is positive then the scheme is viable in Plan Making terms.
- Similarly, higher levels of AH (%) will reduce the 'balance'.
- And, lower levels of AH (%) will increase the 'balance'.
- So, for example, one can read-across the BLV (e.g., £250,000 per acre) to the relevant affordable housing column (30%), and still find that the scheme is viable.

4.60 Please note that this appraisal is purely hypothetical.

4.61 We have carried out the following sensitivity analysis herein (see appraisals):

- Table 1 – CIL v Affordable Housing %
- Table 2 – Site Specific S106 v Affordable Housing %
- Table 3 – Profit v Affordable Housing %
- Table 4 – BLV v Affordable Housing %
- Table 5 – Density v Affordable Housing %
- Table 6 – Build Cost v Affordable Housing %
- Table 7 – Market Values v Affordable Housing %
- Table 8 – Grant v Affordable Housing %

5 Residential Typologies

5.1 The residential section of the report sets out our assumptions and results in respect of the general needs residential typologies (see Appendix 2 for our Typologies Matrix).

5.2 In terms of values, we append our Residential Market Paper which reviews the existing evidence base and provides a detailed market analysis setting out how we have arrived at our assumptions (Appendix 3).

5.3 We also append our Land Market Paper which reviews the evidence base and assumptions in respect of Benchmark Land Values (BLV). (Appendix 4).

5.4 BCIS cost reports are included at Appendix 5.

5.5 Our detailed residential appraisals for each site and scheme typology and sensitivity analysis are contained at Appendix 6.

5.6 We provide a summary of the assumptions below.

Existing Evidence Base

5.7 We have undertaken a review of the existing evidence base which comprises the following studies. This is to provide a baseline of assumptions for us to build upon.

5.8 Existing evidence reviewed:

- Preston Local Plan 2012-2026 (Jul 2015)
- Preston CIL Viability Report (Jan 2012)
- South Ribble Local Plan 2012-2026 (Jul 2015)
- South Ribble CIL Viability Evidence Study (Jan 2012)
- Chorley Local Plan 2012-2026 (Jul 2015)
- Chorley CIL Viability Evidence Study (Jan 2012)
- South Ribble Housing Viability Assessment Report (Mar 2010)
- Preston City Council Housing Demand and Need Assessment (Dec 2024)
- South Ribble Borough Housing Demand and Need Assessment (Dec 2024)
- Chorley Borough Housing Demand and Need Assessment (Dec 2024)
- Student Accommodation Demand and Supply Study (Aug 2019)
- Preston Local Plan 2012-2026 Student Accommodation Policy Note (Aug 2019)
- Chorley Housing Land Monitoring Report (March 2024)
- Central Lancashire Adopted Core Strategy Local Development Framework (Jul 2012)
- Central Lancashire Housing Study Update (December 2020)
- Central Lancashire Strategic Housing Market (Sep 2017)
- Adjacent Authority Policies

5.9 In terms of values, we append our residential market paper which reviews the existing evidence base and provides a detailed residential market analysis setting out how we have arrived at our assumptions. We provide a summary of the findings of this research paper herein (see Appendix 3 – Residential Market Paper).

5.10 We have also reviewed the existing evidence base in terms of land value evidence base which is outlined in the Land Market Paper at Appendix 4.

Residential Typology Assumptions

5.11 We have developed a comprehensive set of Typologies to appraise. These comprise specific Site (e.g. greenfield / brownfield) and Scheme typologies (e.g., number of units, estate housing, flats etc.)

5.12 The detailed Typologies Matrix is contained in Appendix 2.

5.13 The Typologies Matrix has been developed to provide a representative sample of sites and schemes that are likely to come forward in Central Lancashire over the Plan period. The Typologies Matrix is derived from:

- Database of the Council's potential site allocations for the Central Lancashire Local Plan;
- Analysis of the typical size and capacity;
- Assessment of those sites which are greenfield and brownfield;
- We have allowed for typologies in the high / medium / lower value zones as identified in our housing market research;
- Draft Central Lancashire Local Plan housing policies;
- Central Lancashire Housing Market Assessment 2024.

5.14 The detailed typologies are set out in the matrix appended (see Appendix 2).

5.15 There are a number of assumptions within the Typologies Matrix which are evidenced below.

Number of Units

5.16 The typologies have been formulated with Central Lancashire to be representative of and reflect the nature of potential housing site allocations in terms of size (number of units and density), greenfield / brownfield and location, taking into consideration the housing market areas set out below.

Mix

5.17 The Central Lancashire Housing Market Assessment (2024) recommended an appropriate housing mix in terms of number of beds and property type, depending upon housing tenure. Each of the three authorities had slightly different ranges, so we have applied a blended rate across Central Lancashire for the purposes of our testing.

Table 5.1 - Central Lancashire Housing Mix (2025)

Dwelling type/size	Market	Affordable
2-bedroom house	15%	30%
3-bedroom house	41%	25%

4+bedroom house	37%	5%
1-bedroom flat	2%	20%
2-bedroom flat	5%	20%

Source: AspinalllVerdi, 2024

5.18 This has informed the starting point for the housing mix shown in our Typologies Matrix; however, this has had to be adjusted for the incorporation of flatted and mixed typologies (houses and flats).

5.19 Please see the Typologies Matrix for the specific mix assumed for each typology (Appendix 2).

Unit Size Assumptions

5.20 For the purposes of our appraisals, we have ensured that our assumptions meet or exceed the Nationally Described Space Standards (NDSS) by DLUHC (now MHCLG) as required by Central Lancashire Local Plan Policy (see Table 5.2).

Table 5.2 - Nationally Described Space Standards

Number of bedrooms(b)	Number of bed spaces (persons)	1 storey dwellings	2 storey dwellings	3 storey dwellings	Built-in storage
1b	1p	39 (37)[2]			1.0
	2p	50	58		1.5
2b	3p	61	70		2.0
	4p	70	79		
3b	4p	74	84	90	2.5
	5p	86	93	99	
	6p	95	102	108	
4b	5p	90	97	103	3.0
	6p	99	106	112	
	7p	108	115	121	
	8p	117	124	130	
5b	6p	103	110	116	3.5
	7p	112	119	125	
	8p	121	128	134	
6b	7p	116	123	129	4.0
	8p	125	132	138	

Source: Technical housing standards – Nationally Described Space Standard (March 2015)

5.21 The DLUHC standards are a matrix and therefore we have had to make assumptions from this, and these are summarised in the table below. This has been established by cross-referencing the DLUHC standards with our sales values evidence for new-builds. There is some ambiguity with this due to the fact that the Land Registry does not specify the number of beds in a property.

Table 5.3 - Floorspace Assumptions

Property type	Areas (sqm)
1 Bed Flat	50
2 Bed Flat	70

2 Bed House	79
3 Bed House	100
4+ Bed House	130

Source: AspinallVerdi, 2025

Density

5.22 The Typologies Matrix (see Appendix 2) sets out our density assumptions specific to each typology.

Table 5.4 - Outlined Housing Density

Location	Minimum Gross Density (dwellings per hectare)
Preston City Centre	86
Town, District and Local Shopping Centre	40
Other locations within settlement boundaries	27
Outside settlement boundaries	21

Source: Central Lancashire Authorities, 2024

5.23 For the basis of our appraisals, we have used these assumptions as a guideline to inform our density assumptions.

Site Net to Gross Ratio

5.24 The table below sets out our site net to gross assumptions.

Table 5.5 – Central Lancashire Net to Gross Assumptions

Typology	**Net to Gross Ratio**
Brownfield	100%
Greenfield	75%

Source: AspinallVerdi, 2024

Housing Value Zones

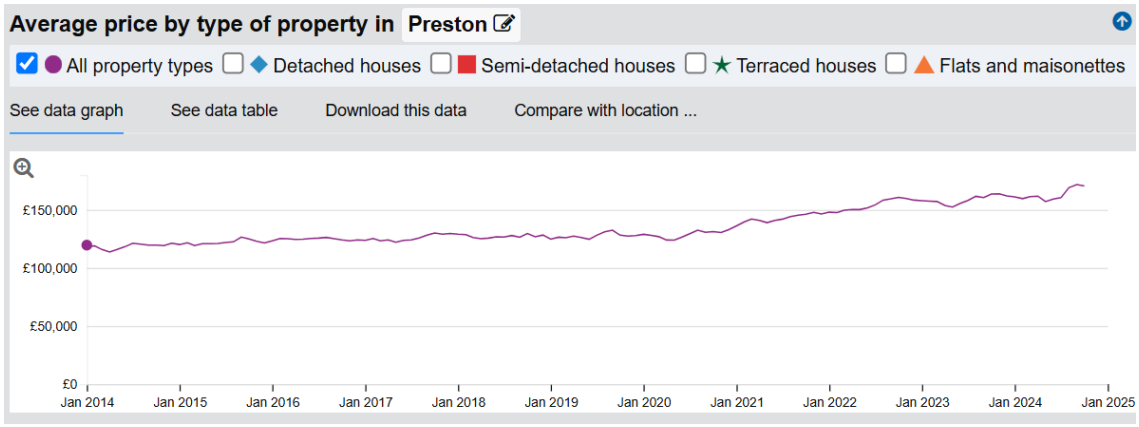
5.25 We have carried out comprehensive market research which is set out in our Residential Market Paper (Appendix 3).

5.26 This includes a wider UK and Regional market overview; details for the existing evidence base on residential sales values; our own market research in respect of new build achieved values; new build asking prices; second-hand achieved values; site-specific viability assessments, etc.

5.27 Working with Preston City Council, South Ribble Borough Council and Chorley Council, we have developed a Housing Value Zones map comprising high, medium and lower value areas together with market housing value assumptions and affordable housing transfer value assumptions.

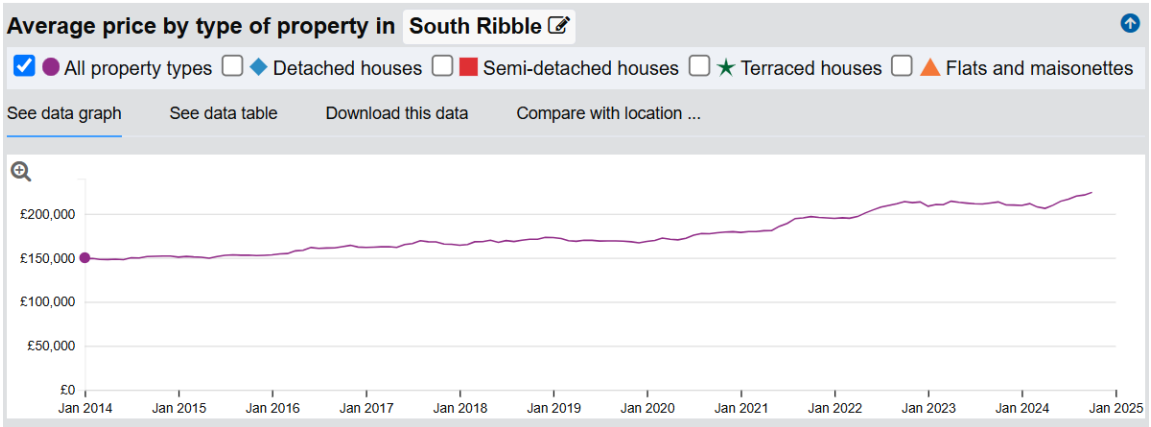
5.28 By way of context Figure 5.1 shows the average house prices since 2014 across Central Lancashire. The chart shows that the values in the Central Lancashire (Preston, South Ribble and Chorley) have steadily increase in house price from 2014 to early 2025, reflecting overall market growth.

Figure 5.1 - Preston HPI Index



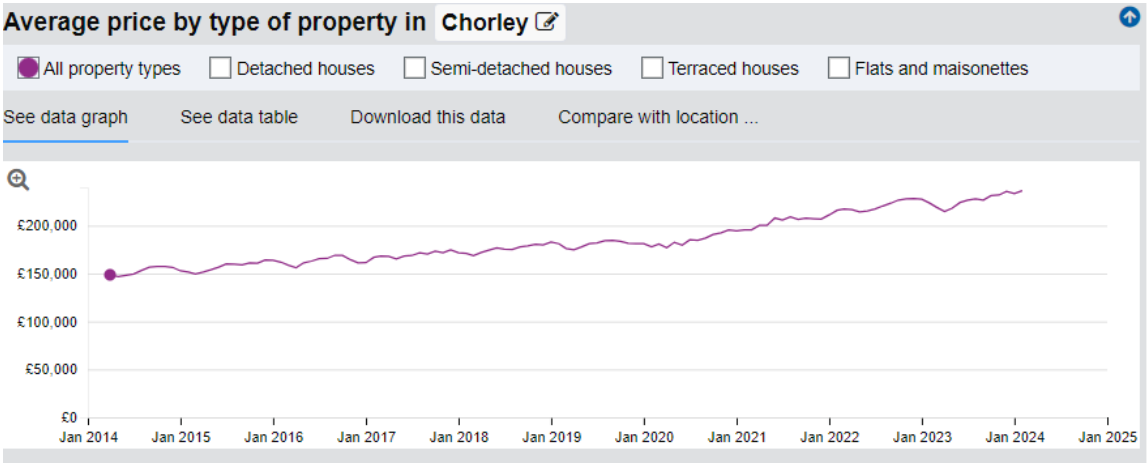
Source: UK House Price Index, 2024

Figure 5.2 - South Ribble HPI Index



Source: UK House Price Index, 2024

Figure 5.3 - Chorley HPI Index



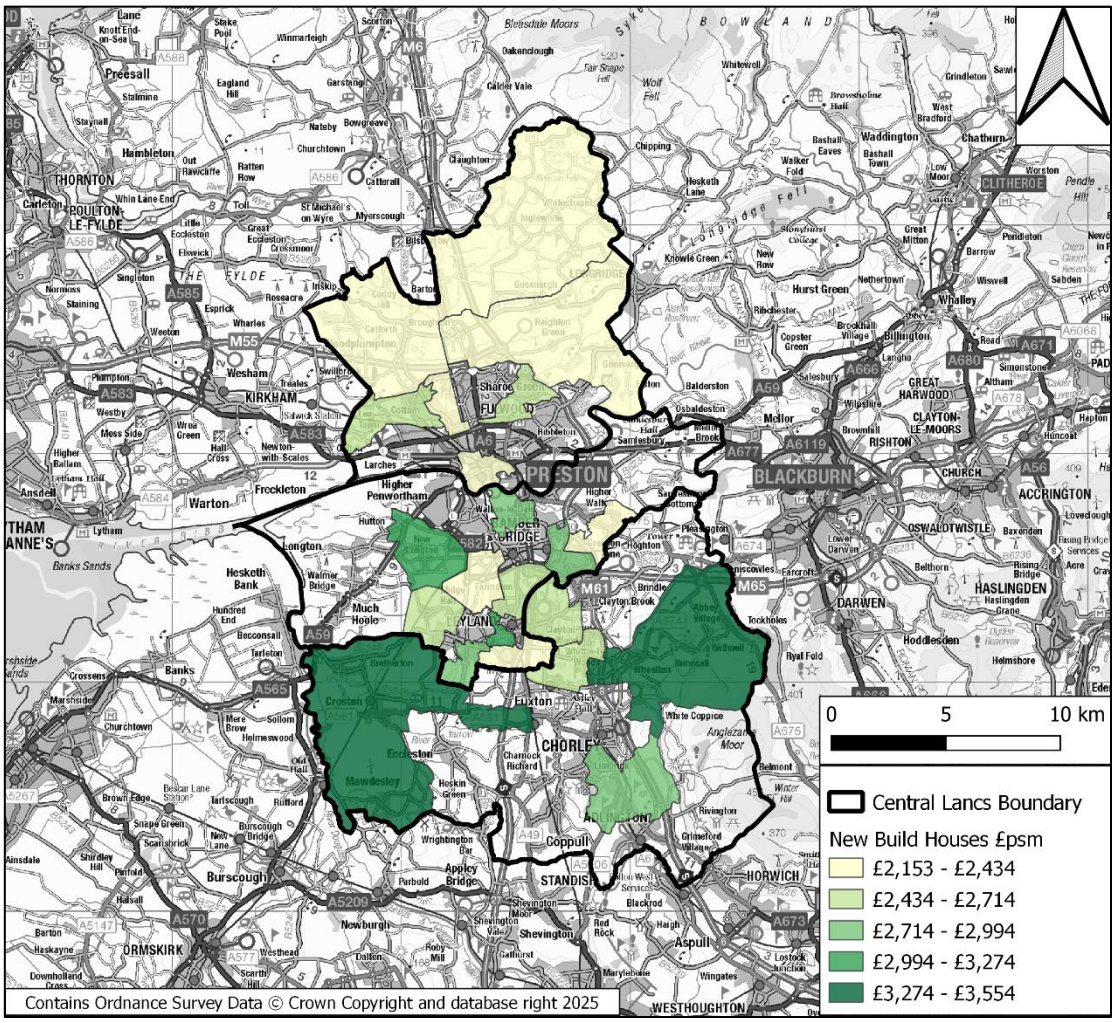
Source: UK House Price Index, 2024

5.29 Average house prices across all unit types according to the Land Registry UK House Price Index (October 2024) are as follows:

- Preston: £183,000
- South Ribble: £230,000
- Chorley: £193,000

5.30 Figure 5.4 below illustrates the average achieved values for new build homes across Central Lancashire by ward (where recent data is available) on a £ psm basis.

Figure 5.4 – New Build Achieved Value – Houses – (Average £ psm)



Source: AspinallVerdi, 2025

5.31 The map in Figure 5.4 highlights the variation in achieved values for new build houses across Central Lancashire. The highest values, ranging from £3,099 to £3,554 psm, are found in Croston, Mawdesley & Euxton South Ward, and Chorley North East Ward. In contrast, the lowest values, between £2,153 and £2,434 psm, are observed in Euxton, Farrington West, Coupe Green & Gregson Lane, Walton-le-Dale West, City Centre, Cadley, Preston Rural North, and Preston Rural East.

5.32 However, an analysis of Land Registry data, covering approximately 195 transactions, indicates that due to the limited number and locations of sales, the data does not fully represent property values across the entire borough.

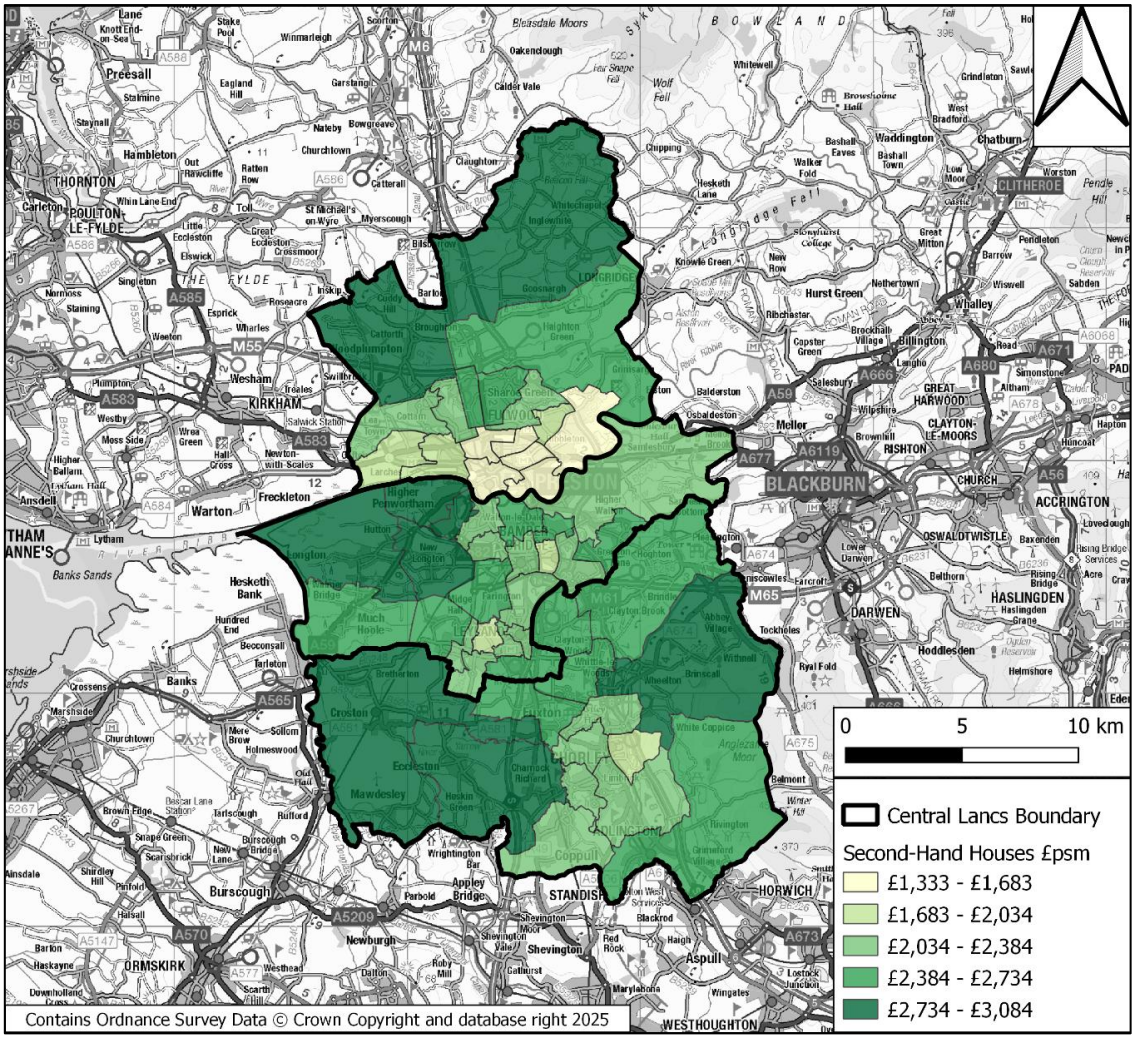
5.33 To sense check the pattern of new-build values across Central Lancashire, we have reviewed the second-hand market over the last 36 months (February 2022- January 2025). There is a greater stock of second-hand properties and turnover is higher than for new builds. As with new build transactions, this has been based on an address-by-

address basis (c. 9,176 transactions) and compared to the floor areas published on the EPC database to derive the achieved values (£ per sqm).

5.34 We have carried out this sense check to identify whether or not there is a pattern across Central Lancashire which can help establish our Housing Value Zones and reinforce the pattern identified for new build values.

5.35 The figure below illustrates the average achieved values for second-hand property on a per sqm basis across Central Lancashire for houses (Semi-Detached, Detached, and Terrace) during the same period.

Figure 5.5 - Second Hand Achieved Values (£psm)


0
5
10 km
Central Lancs Boundary
Second-Hand Houses £psm
£1,333 - £1,683
£1,683 - £2,034
£2,034 - £2,384
£2,384 - £2,734
£2,734 - £3,084
Contains Ordnance Survey Data © Crown Copyright and database right 2025
Preesall
Hambleton
THORNTON
POULTON-LE-FYLDE
KIRKHAM
Wesham
Warton
Freckleton
Lytham
ST ANNE'S
Hesketh Bank
Banks
Croston
Burscough
ORMSKIRK
Newburgh
Parbold
Appley Bridge
STANDISH
Shevington
Aspull
WESTHOUGHTON
HORWICH
Chorley
Clayton-le-Woods
Whittle-le-Woods
Leyland
Longridge
Ribchester
Hurst Green
Whalley
CLITHEROE
Chatburn
Waddington
Sabden
Pendleton
Barrow
Wiswell
Billington
GREAT HARWOOD
CLAYTON-LE-MOORS
RISHTON
BLACKBURN
CHURCH
ACCRINGTON
OSWALDTWISTLE
HASLINGDEN
DARWEN
Hoddlesden
Helmshore
Rishton
Meller
Brownhill
Salesbury
Balderstone
Osbaldeston
Knowle Green
Chipping
Whitewell
Bleasdale Moors
Oakenclough
Calder Vale
Claughton
Catterall
Garstang
Nateby
Bowgreave
Churchtown
Winmarleigh
Scorton
Stake Pool
Lane Knott End-on-Sea
Stalmine
Staynall
England Hill
Ratten Row
Out Rawcliffe
Little Eccleston
Great Eccleston
Crossmoor
Elswick
Singleton
Norcross
Staining
Esprick
Wharles
Weeton
Plumpton
Westby
Moss Side
Wrea Green
Hall Cross
Newton-with-Scales
Salwick Station
Treales
Roseacre
Inskip
Barton
Broughton
Goosnargh
Whitechapel
Inglewhite
Knowle Green
Hesketh Lane
Walker Fold
Bashall Eaves
Bashall Town
Browsholme Hall
Grindleton
West Bradford
Worston
Low Moor
Great Mitton
Nethertown
Brockhall Village
Capster Green
Langho
Simonstone
Altham
Hapton
Huncoat
Baxenden
Lower Darwen
Belthorn
Rising Bridge
Haslingden Grane
Tockholes
Ryal Fold
Rinscall
Withnell
Wheelton
Brinscall
Abbey Village
Clayton Brook
Much Hoole
Penwortham
Higher Penwortham
New Longton
Longton
Hutton
Farington
Leyland
Bretherton
Croston
Eccleston
Mawdesley
Hoskin Green
Charnock Richard
Chorley
Coppull
Wrightington Bar
Shevington Moor
Shevington Vale
Red Rock
Haigh
Blackrod
Gathurst
Marylebone
Wingates
Lostock Junction
Roby Mill
Dalton
Westhead
Scarth Hill
Haskayne
Barton
Downholland Cross
Ainsdale
Shirdley Hill
Formby
Halsall
Brown Edge
Tarlscough
Rufford
Becconsall
Tarleton
Hundred End
Much Hoole
Crossens
Marshside
Churchtown
Sollom
More Brow
Holmeswood
Scarisbrick
Snape Green
Burscough Bridge
New Lane
Ormskirk
Lathom
Skelmersdale
Up Holland
Wigan
Standish
Adlington
Anderton
Heapey
Wheelton
Withnell
Brinscall
Rivington
Belmont
Winter Hill
Darwen Moor
Turton Moor
Entwistle
Edgworth
Eden
Helmshore
Hoddlesden
Darwen

towards Preston, whilst higher value second hand transactions are generally situated in the more rural wards.

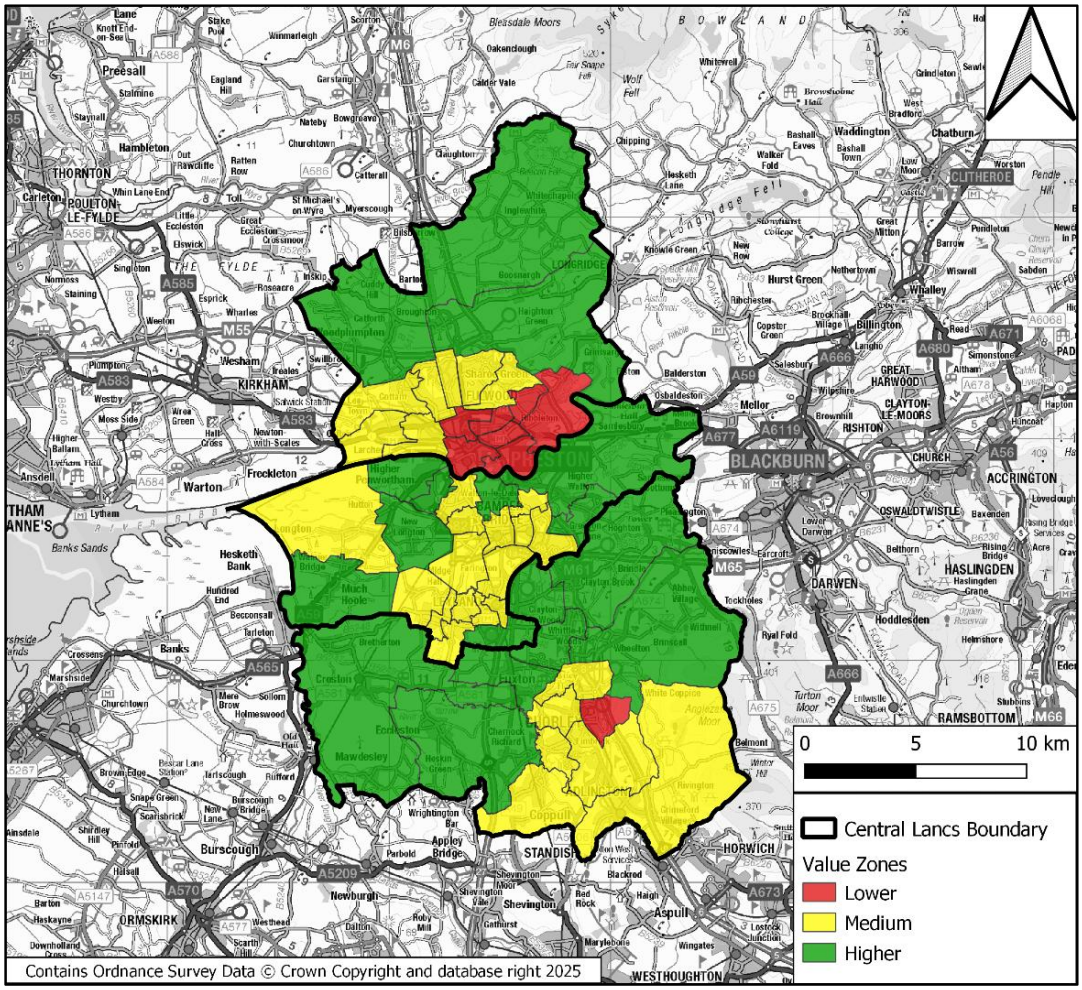
5.38 In order to derive our Housing Market Zones, we have had regard to:

- Existing evidence base, particularly the heat maps and choropleth maps within previous market research;
- Current new-build achieved values;
- Second-hand achieved values.

5.39

5.40 Figure 5.6 shows the result of our analysis of the data listed above. We set out three value zones in this map. These are the ‘lower’, ‘medium’ and ‘higher’ value zones – which mapped on a ward basis across Central Lancashire. This forms the basis of our Typologies Matrix with which we have modelled different site typologies (e.g., greenfield and brownfield) together with current policy requirements (i.e., Affordable Housing and S106) with a view for future alignment.

Figure 5.6 - Value Zone Map (By Wards)



Source: AspinallVerdi, 2025

5.41 The aim is to produce a map that is evidence based and transparent; and logical for ease of implementation. It will never be perfect. There will always be a particularly high value scheme in a lower value area and vice-versa depending on particular local and site circumstances.

Residential Value Assumptions

5.42 The residential market paper (see Appendix 3) provides the background to the market housing value assumptions shown in the table below.

5.43 Our value assumptions have had regard to both new-build achieved values and asking prices. The achieved values provide a benchmark for the assumptions whilst the asking prices allow us to 'sense check' our assumptions. We are mindful that they are often aspirational and therefore the asking prices aren't always achieved.

5.44 For the purposes of our area wide viability assessment, we have applied the following values and floor areas within our financial appraisals.

5.45 Table 5.6 summarises our assumptions for Absolute Market Values within the 3 defined value areas.

Table 5.6 - Absolute Market Value Assumptions (£)

Property type	Floor area sqm	High Value Zone	Medium Value Zone	Low Value Zone
1 Bed Flat	50	165,000	160,000	150,000
2 Bed Flat	70	205,000	200,000	195,000
2 Bed House	79	260,000	240,000	205,000
3 Bed House	100	330,000	300,000	250,000
4+ Bed House	130	420,000	384,280	327,730

Source: Aspinall Verdi, 2025

5.46 Table 5.7 summarises our assumptions for £ per square meter values within the 3 defined value areas.

Table 5.7 - £ psm Value Assumptions

Property type	Floor area sqm	High Value Zone	Medium Value Zone	Low Value Zone
1 Bed Flat	50	£3,300	£3,200	£3,000
2 Bed Flat	70	£2,928	£2,857	£2,785
2 Bed House	79	£3,291	£3,037	£2,594
3 Bed House	100	£3,300	£3,000	£2,500
4+ Bed House	130	£3,217	£2,956	£2,521

Source: Aspinall Verdi, August 2025

Transfer Values

5.47 For the purposes of our appraisals, we have assumed the following Transfer Values for affordable housing.

Table 5.8 - Affordable Housing Transfer Values

Tenure	% Mix	Transfer Value (% of MV)	Comments
Social Rented	50%	45%	
Affordable Rented	25%	65%	
First Homes	10%	70%	Capped at £250,000
Shared Ownership	15%	70%	

Source: AspinallVerdi, 2025

Residential Cost Assumptions

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

Initial Payments

5.49 The table below set out our initial development cost assumptions. These are generally payments in respect of site feasibility and planning prior to start-on-site.

Table 5.9 - Initial Payments Cost Assumptions

Item	Baseline Assumption
Statutory Planning Fees	Based on national formula.
Planning Application Professional Fees and Reports	Allowance for typology, generally 3 times statutory planning fees.

S106 / CIL Cost Assumptions

5.50 The table below sets out our cost assumptions in respect of S106 and CIL. These are also set out explicitly for each Typology on the Typologies Matrix (Appendix 2).

Table 5.10 - S106 / CIL Cost Assumptions

Item	Baseline Assumption
S106	£7000 / unit education contribution £2339 / unit public open space
CIL	Current rates. Outcome of testing identifies potential to adjust current rates / introduce new levy on different uses.

Construction Cost Assumptions

5.51 The table below set out our construction cost assumptions for residential typologies.

Table 5.11 - Construction Cost Assumptions

Item	Baseline Assumption	Comments
Site Clearance, Demolition & Remediation	£50,000 per acre if brownfield	Generic Assumption accepted in similar WPV studies
Site Infrastructure Costs	Inc. in External Works for generic typologies	
Houses (medium house builder up to 50 units)	£1,504 psm	BCIS Category: Estate Housing General (Median Value) rebased to Lancashire
Houses (large house builder 51+ units and above)	£1,328 psm	BCIS Category: Estate Housing General (Lower Quartile) rebased to Lancashire
Flats/ Apartments	£1,740 psm	BCIS Category: Flats (apartments) General (Median Values) rebased to Lancashire
Garages	£8,000 per garage	
External Works	10% - 15%	Standard Assumption, dependent on typology (e.g. flatted / housing)
Design		
M4(2) Category 2 – Accessible and	+£1,109 per unit (flats)	Equality and Human Rights Commission & Habinteg, A toolkit for local authorities in England: Planning

Item	Baseline Assumption	Comments
Adaptable housing	+£626 per unit (houses) (except M4(3))	for accessible homes (index linked by BCIS TPI) Set out % from Policies
M4(3) Category 3 2b Accessible	+£9,492 per unit (flats) +£27,241 per unit (houses)	As above
Biodiversity Net Gain	£1,137 per unit (Greenfield) £242 per unit (Brownfield)	DEFRA Impact Assessment Biodiversity Net Gain
EV Charging	£0	Assumed to be incorporated into BCIS costs

Source: AspinallVerdi, 2025

5.52 The above costs are considered to be 'worst-case' scenario. Many of the assumptions are considered to be cumulatively negative and there is scope for some flexibility and pragmatism to the application of the policies in the Plan. For example, the appraisals do not take into account the growth in values created by low energy homes and new markets as a result of regeneration masterplans. Neither do they take into account construction cost savings as new low-carbon/energy building technologies become embedded in the construction sector (for example EV Charging points which are becoming 'baked-into' BCIS over time).

Other Cost Assumptions

5.53 The table below sets out the remaining fees and marketing cost assumptions for residential typologies.

Table 5.12 - Other Cost Assumptions

Item	Baseline Assumption	Comments
Contingency	3% greenfield 5% brownfield	Industry standard allowances. This reflects the additional risks of brownfield development sites. More site due diligence should take place for brownfield sites and abnormal costs deducted from the land value.
Professional Fees	6.5%	Based on recent evidence and industry standard assumptions
OMS Marketing and Promotion (also applicable to FH)	1.5% - 2%	% of OMS GDV. Within standard range for WPV studies. Higher for larger sites.
Sales Agent (also applicable to FH)	1%	As above
Sales Legal (also applicable to FH)	£500 per unit	As above
AH Disposal	£750 per unit	
Professional Fees	6.5%	Based on recent evidence and industry standard assumptions
Debit Interest	7.5%	Applies to 100% of cashflow to include Finance Fees etc
Profit on Market Sales	20%	Midpoint of range advised in PPG. With sensitivity testing between 15% and 20%
Profit on Affordable Housing	6%	Standard Assumption

Source: AspinallVerdi, 2025

Profit Assumptions

5.54 We have adopted a baseline profit of 18% on the Gross Development Value of the open market sale housing (OMS) - with a sensitivity analysis which shows the impact

of profit between 15-20%. This is consistent with the PPG (May 2019) which refers to profit of 15-20%[38] being '*considered a suitable return to developers in order to establish the viability of plan policies*.'

5.55 Our baseline assumption of 18% profit is at the top end of the range and we have included sensitivities down to 15% profit within the appraisals. However, we consider this to be a generous margin and allows for 'buffer' in addition to the contingency allowance (5% for brownfield and 3% for greenfield included).

5.56 For the affordable tenure types, we have used 6% profit on value (where applicable). This is considered to be an industry accepted standard and the PPG states a lower percentage than 15-20% is more appropriate for affordable housing as it carries less risk when there is a guaranteed, known end value[39].

5.57 It is important to note that it is good practice for policy obligations not to be set right up to the margins of viability. However, in certain circumstances developers will agree lower profit margins in order to secure planning permission and generate turnover. The sensitivity analyses within the appendices show the 'balance' (i.e., RLV – BLV) for developer's profit from 18% on private housing down to 15%. This clearly shows the significant impact of profit on viability (especially for larger schemes).

Residential Land Value Assumptions

5.58 The Land Market paper (see Appendix 4) sets out our approach and analysis of available evidence. Within this section we outline the key assumptions around residential land values. Our benchmark land value (BLV) assumptions are set out below. Land value is one of the key variables (together with profit) which determines the viability and deliverability or otherwise of a scheme.

5.59 Within the revised NPPF (from 2019) government policy has changed to ensure that planning policies are tested and viable at a Plan level; the developer has planning certainty to agree the land price with the landowner; and the scheme is delivered on a policy compliant basis.

5.60 For greenfield typologies we adopt a bottom-up approach based on the net value per acre / hectare for agricultural land (existing use value (EUV)). This EUV is 'grossed up' to reflect a net developable to gross site area ratio.

5.61 Based on existing evidence of greenfield land transactions within Central Lancashire we have applied an EUV of £10,000 per acre across all the zones, with a multiplier of 10.3 – 17.8 resulting in a BLV's ranging from of £150,000 - £250,000 per acre.

5.62 For brownfield typologies the starting EUV is higher than for greenfield site. The working assumption is that all of the brownfield land is redeveloped (100% - net to gross). The uplift multiplier, expressed as a percentage, is 7.1% - 14.6% depending on zone (lower to higher).

5.63 These are the benchmark values that we would assume for the purpose of our hypothetical viability appraisals, and they act as the benchmark to test the RLV's of schemes to determine whether sites would come forward for development. Please see the BLV Caveats section (at the end of chapter 4) with respect to site-specific negotiations and premiums.

[38] Paragraph: 018 Reference ID: 10-018-201 90509, Revision date: 09 05 2019

[39] Paragraph: 018 Reference ID: 10-018-20190509, Revision date: 09 05 2019

5.64 For the residential typologies on brownfield land, the benchmark land value is based on comparable evidence of sales for brownfield land. Note that EUVs for brownfield sites are sensitive to the particular use (i.e. the EUV could be lower if the site is not in an existing lawful use for industrial / commercial) and any legacy costs of contamination, site remediation and demolition.

Table 5.13 - Benchmark Land Value Assumptions

Typology	Location	Greenfield / Brownfield	(per acre) (gross)	(per ha) (gross)	Net: Gross (%)	(per acre) (net)	(per ha) (net)	x [X] x [Y]%	(per acre) (net developable) (rounded)	(per ha) (net developable) (rounded)
Residential	Low Value Area	Greenfield	£10,000	£24,710	75%	£13,333	£32,947	10.3	**£150,000**	£370,650
Residential	Medium Value Area	Greenfield	£10,000	£24,710	75%	£13,333	£32,947	14.0	**£200,000**	£494,200
Residential	High Value Area	Greenfield	£10,000	£24,710	75%	£13,333	£32,947	17.8	**£250,000**	£617,750
Residential Strategic Sites	Borough-wide	Strategic Greenfield	£10,000	£24,710	60%	£16,667	£41,183	9.0	**£166,666**	£411,832
Residential/ Commercial	Low Value Area	*Brownfield*	£140,000	£345,940	100%	£140,000	£345,940	7.1%	**£150,000**	£370,650
Residential/ Commercial	Medium Value Area	*Brownfield*	£190,000	£469,490	100%	£190,000	£469,490	10.5%	**£210,000**	£518,910
Residential/ Commercial	High Value Area	*Brownfield*	£240,000	£593,040	100%	£240,000	£593,040	14.6%	**£275,000**	£679,525
The above values are for Plan-making purposes only. This table should be read in conjunction with our Financial Viability Assessment Report and the caveats therein. No responsibility is accepted to any other party in respect of the whole or any part of its contents.										

Source: AspinallVerdi, 2025

5.65 The BLVs in the above table represent substantial sums – per acre and in absolute terms within our appraisals.

5.66 Part of the planning process is to access 'land value capture' for the provision of infrastructure, affordable housing and other policy objectives e.g. climate change. It may be that landowners do have to accept lower land values in order to deliver the required objectives (in the absence of other funding opportunities). It is recognised that landowners do need to achieve a premium to sell their land for development (particularly in the context of high value brownfield land in the City Centre), but it must also be recognised that there are a range of motivations for selling – including forced sellers when a bank forecloses and/or where redundant sites become liabilities. This does enable some opportunities for land to be acquired at below the above headline BLVs.

6 Viability Results

6.1 In this section we draw together the results from the viability modelling.

Residential Viability Results:

6.2 This section sets out the viability results of our financial appraisals for the residential typologies.

6.3 Our viability assessments, have been through an iterative process with Central Lancashire, to inform our recommendations about the scope to align the affordable housing in the context of the emerging Central Lancashire Local Plan policies and infrastructure requirements across Central Lancashire.

6.4 We have appraised the typologies based upon the baseline assumptions described above and included extensive sensitivity testing for each appraisal.

6.5 As described above in section 5, the appraisals are fully policy compliant where all the policy costs are 'layered-on'. They also include generous allowances for land value and profit. In this respect they could be considered to be '*worst-case scenarios'.*

6.6 We set out the results in the order of the Typologies Matrix from low value zone - brownfield; to high value zone brownfield, followed by the strategic typologies. The residential appraisals are appended in full at Appendix 8. These include a summary table at the end of each batch of appraisals.

6.7 Particular attention should be paid to the sensitivity tables across all typologies. These are shown at the bottom of each appraisal at Appendix 8. We have provided sensitivity analysis for:

- Table 1 – CIL v Affordable Housing %
- Table 2 – Site Specific S106 v Affordable Housing %
- Table 3 – Profit v Affordable Housing %
- Table 4 – BLV v Affordable Housing %
- Table 5 – Density v Affordable Housing %
- Table 6 – Build Cost v Affordable Housing %
- Table 7 – Market Values v Affordable Housing %
- Table 8 – Grant v Affordable Housing %

6.8 The unique market dynamics in Central Lancashire - including build cost inflation, interest rates, and market values are anticipated to negatively influence viability outcomes. Consequently, we have taken into account the possibility that a developer may adopt a pragmatic strategy and have presented appraisals encompassing both scenarios.

Worst Case Scenario Appraisals

6.9 We have prepared a set of fully policy compliant appraisals where all the policy costs are 'layered-on'. These appraisals also include generous allowances for land value and profit at 20%. These are in effect the 'worst case' scenarios.

6.10 The appraisals are grouped in the order of the Typologies Matrix from low value zone - brownfield; to high value zone greenfield.

Pragmatic Scenario Appraisals

6.11 We recognise that viability is challenging in the north at the present time, due to a range of external market forces. In order to reflect these challenges, but also to recognise that viable schemes are coming forward – demonstrated clearly by the number of schemes currently being marketed in our Residential Market Paper – we have also produced a more pragmatic scenario. This is to show that with some small amendments in costs and/or landowner/developer expectations, a wide range of schemes can be viably brought forward. We would also highlight our sensitivity tables, which further reflect opportunities to illustrate improved viability and delivery. This pragmatic approach was set out in the Viability Report considered at the Examination in Public relating to the Wirrall Local Plan.

6.12 Our pragmatic scenarios are based on the following assumptions:

- **Lower Quartile BCIS costs** – These are applied to all schemes, on the basis that cost engineering is likely to be sought by the developers for the delivery of units in areas where market values are low. Reduction from **£1,504 psm to £1,328 psm for houses** and **£1,740 to £1,531 for flats**.
- **Profit reduced** – This has been reduced down to **18% on open market sales** + 6% on affordable housing which therefore reflects the mid-range recommended by the PPG Viability. This figure signifies a blended profit rate of 15.80%, which falls within the profit rate of 15 – 20% set out in the PPG. Again, in more challenging markets it is not uncommon to find local developers and entrepreneurs taking a more pragmatic view of profit in order to be 'first-movers'. This involves financial engineering cashflows and land / infrastructure costs. On schemes less than 10 units, we have adopted a profit rate of 15% on open market sales.
- **Benchmark Land Values (BLV)** – The BLV has been reduced to **£100,000** per acre across the **lower** and **medium** value zones. This reflects the prevailing market conditions and aligns with the level of land value that would still incentivise landowners to bring sites forward for development. The adjustment considers the need for a viable balance between developer contributions, infrastructure costs, and landowner expectations, particularly in areas where market values are more constrained. This approach ensures that land supply is not unduly restricted while maintaining development viability in line with the assumptions applied in the pragmatic scenario. Indeed the figure of £100,000 matches that set for the BLV in lower value areas (both greenfield and brownfield) in the Blackburn Local Plan Viability Study.
- **Density Increased** – Our initial appraisals were carried out based on the minimum densities set out in the Local Plan. Given that many developments

come forward with densities above the minimum rates, we have increased density to **35** dwellings per hectare (dph) for each typology (excluding Preston city centre), reflecting current market trends. This adjustment aligns with what we are observing in the market and ensures a more efficient use of land while maintaining viability. We have retained the minimum density of 86 dph for Preston city centre, but higher densities could also be applied to these sites.

6.13 These are multidimensional scenarios which build upon the one-way sensitivity analysis from the worst-case scenarios. These pragmatic scenario appraisals are further explained and summarised in section 6. We draw your attention to the sensitivity tables therein.

6.14 These pragmatic scenario appraisal results are also summarised below (outputs are enclosed at Appendix 8). We draw your attention to the sensitivity tables therein.

6.15 We set out below the results of our worst-case and pragmatic viability appraisal scenarios. These are appraised in batches. The full appraisals are provided in Appendix 8. The results tables should be read in conjunction with the Typologies Matrix (Appendix 2).

Table 6.1 - Viability RAG rating

Viable	if RLV > BLV
Marginal	if RLV < BLV, but RLV is positive
Not Viable	if RLV < BLV, and RLV is negative

Source: AspinallVerdi, 2025

Table 6.2 – Lower Value Brownfield Appraisal Summary (Worst Case)

Appraisal Ref:	**23**	**24**	**25**	**26**
Scheme Typology:	Low Value Brownfield	Low Value Brownfield	Low Value Brownfield	Low Value Brownfield
No Units:	30	100	30	100
Location / Value Zone:	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	Town & District Centres	Town & District Centres	Within Settlement	Within Settlement
Total GDV (£)	6,672,481	22,241,604	6,672,481	22,241,604
Policy Assumptions	-	-	-	-
AH Target % (& mix):	30%	30%	30%	30%
Affordable Rent:	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62
CIL (£ per unit)	8,160	8,160	8,160	8,160
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	17,499	17,499	17,499	17,499
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	17,499	17,499	17,499	17,499
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.78%	17.78%	17.78%	17.78%
Developers Profit (% on costs)	16.32%	18.41%	16.19%	18.24%
Developers Profit Total (£)	1,186,094	3,953,645	1,186,094	3,953,645
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	(961,727)	(515,965)	(669,911)	(370,054)
RLV (£/ha (net))	(2,376,428)	(1,274,949)	(1,655,350)	(914,402)
RLV (% of GDV)	-26.71%	-14.33%	-27.57%	-15.23%
RLV Total (£)	(1,782,321)	(3,187,371)	(1,839,277)	(3,386,675)
BLV (£/acre (net))	150,000	150,000	150,000	150,000
BLV (£/ha (net))	370,650	370,650	370,650	370,650
BLV Total (£)	277,988	926,625	411,833	1,372,778
Surplus/Deficit (£/acre) [RLV-BLV]	(1,111,727)	(665,965)	(819,911)	(520,054)
Surplus/Deficit (£/ha)	(2,747,078)	(1,645,599)	(2,026,000)	(1,285,052)
Surplus/Deficit Total (£)	(2,060,308)	(4,113,996)	(2,251,111)	(4,759,453)
Plan Viability comments	Not Viable	Not Viable	Not Viable	Not Viable

Source: 250120_Central Lancashire_LVBF (23-26) v0.1

Lower Value Brownfield – Worst Case Scenario

6.16 Table 6.2 above summarises the appraisal results for the lower value zone brownfield typologies. The lower value brownfield typologies were run with a baseline affordable housing percentage of 35% outside settlement and 30% within settlement. The BLV is £150,000 per acre for all lower value brownfield typologies.

6.17 Residual land values (RLVs) across the assessed schemes range from -£961,727 to -£398,765 per acre, with viability deficits between -£1,111,727 and -£548,765 per acre. Our analysis indicates that none of the schemes are viable under current assumptions without significant reductions in build costs, increases in market values, or grant funding support.

6.18 In town and district centres, the 30-unit scheme at 30% affordable housing generates an RLV of -£961,727 per acre and a deficit of -£1,111,727 per acre. Viability is only achieved with a 35% reduction in build costs or grant funding of £70,000 per unit.

6.19 The 100-unit scheme at 30% affordable housing shows a lower RLV deficit of -£515,965 per acre, requiring a 25% reduction in build costs or a 28% increase in market values to be viable. Alternatively, viability is reached at 30% affordable housing with £40,000 per unit in grant funding.

6.20 For schemes within settlements at 35% affordable housing, the 30-unit scheme has an RLV of -£694,842 per acre and a deficit of -£844,842 per acre, requiring a 40% reduction in build costs for viability. To remain viable at 35% affordable housing, grant funding of over £70,000 per unit would be necessary.

6.21 The 100-unit scheme within settlements generates an RLV of -£398,765 per acre and a deficit of -£548,765 per acre. Viability could be achieved with a 25% reduction in build costs or a 35% increase in market values, or with £50,000 per unit in grant funding.

6.22 These results highlight the significant viability challenges faced by schemes in town and district centres and within settlements, particularly at higher affordable housing levels. Without substantial reductions in costs or external funding support, these schemes are unlikely to be deliverable under current market conditions.

Table 6.3 – Preston City Centre Appraisal Summary (Worst Case)

Appraisal Ref:	**16**	**17**	**18**	**19**	**20**	**21**	**22**
Scheme Typology:	Preston City Centre	Preston City Centre	Preston City Centre	Preston City Centre	Preston City Centre	Preston City Centre	Preston City Centre
No Units:	8	30	50	100	8	30	50
Location / Value Zone:	Lower	Lower	Lower	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	0	0	0	0	0	0	0
Total GDV (£)	2,138,081	6,672,481	11,120,802	22,241,604	1,452,000	4,684,781	7,807,969
Policy Assumptions		-	-	-	-	-	-
AH Target % (& mix):	0%	30%	30%	30%	0%	30%	30%
Affordable Rent:	25%	25%	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%	15%	15%
CIL (£ psm)	56.81	56.81	56.81	56.81	-	-	-
CIL (£ per unit)	6,330	4,431	4,431	4,431	-	-	-
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	15,669	13,770	13,770	13,770	9,339	9,339	9,339
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	15,669	13,770	13,770	13,770	9,339	9,339	9,339
Profit KPI's		-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	17.78%	17.78%	17.78%	20.00%	17.39%	17.39%
Developers Profit (% on costs)	21.44%	16.75%	18.84%	18.97%	18.11%	13.67%	15.03%
Developers Profit Total (£)	427,616	1,186,094	1,976,823	3,953,645	290,400	814,697	1,357,828
Land Value KPI's		-	-	-	-	-	-
RLV (£/acre (net))	(1,235,089)	(1,852,215)	(937,822)	(888,365)	(1,923,911)	(2,426,256)	(1,798,042)
RLV (£/ha (net))	(3,051,905)	(4,576,823)	(2,317,358)	(2,195,150)	(4,753,985)	(5,995,278)	(4,442,962)
RLV (% of GDV)	-13.28%	-23.93%	-12.12%	-11.48%	-30.46%	-44.64%	-33.08%
RLV Total (£)	(283,898)	(1,596,566)	(1,347,301)	(2,552,501)	(442,231)	(2,091,376)	(2,583,118)
BLV (£/acre (net))	150,000	150,000	150,000	150,000	150,000	150,000	150,000
BLV (£/ha (net))	370,650	370,650	370,650	370,650	370,650	370,650	370,650
BLV Total (£)	34,479	129,297	215,494	430,988	34,479	129,297	215,494
Surplus/Deficit (£/acre) [RLV-BLV]	(1,385,089)	(2,002,215)	(1,087,822)	(1,038,365)	(2,073,911)	(2,576,256)	(1,948,042)
Surplus/Deficit (£/ha)	(3,422,555)	(4,947,473)	(2,688,008)	(2,565,800)	(5,124,635)	(6,365,928)	(4,813,612)
Surplus/Deficit Total (£)	(318,377)	(1,725,863)	(1,562,795)	(2,983,489)	(476,710)	(2,220,673)	(2,798,612)
Plan Viability comments	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable

Source: 250120_Central Lancashire_Preston CC (16-22) v0.1

Preston City Centre – Worst Case Scenario

6.23 Table 6.2 above summarises the appraisal results for the Preston City Centre typologies. The Preston City Centre typologies were run with a baseline affordable housing percentage of 30%. The BLV is £150,000 per acre for all Preston City Centre typologies.

6.24 Residual land values (RLVs) across the assessed schemes in Preston City Centre range from -£2,426,256 to -£888,365 per acre, with viability deficits between -£2,576,256 and -£1,038,365 per acre. All schemes are unviable under current assumptions, requiring substantial reductions in build costs, increases in market values, or significant grant funding to achieve viability, particularly for flats and larger developments.

6.25 For smaller housing schemes, the 8-unit scheme is not viable, with an RLV of -£1,235,089 per acre and a deficit of -£1,385,089 per acre. Viability could be achieved with a 15-20% reduction in build costs or a similar increase in market values. Alternatively, £40,000 per unit in grant funding would be required to reach viability.

6.26 The 30-unit housing scheme remains unviable, generating an RLV of -£1,852,215 per acre and a deficit of -£2,002,215 per acre. Viability could be achieved at 30% affordable housing with a 30% reduction in build costs or through £55,000 per unit in grant funding.

6.27 For larger housing schemes, the 50-unit scheme shows an RLV of -£937,822 per acre and a deficit of -£1,087,822 per acre. Viability could be achieved with a 20% reduction in build costs at 30% affordable housing or through £30,000 per unit in grant funding. The 100-unit scheme is similarly unviable, with an RLV of -£888,365 per acre and a deficit of -£1,038,365 per acre. It could be viable at 30% affordable housing with a 20% reduction in build costs or a similar increase in market values. Alternatively, reducing the affordable housing contribution to 10% would require only a 10% reduction in build costs or a 10% increase in market values to achieve viability.

6.28 For flatted schemes, the 8-unit scheme is not viable, with an RLV of -£1,923,911 per acre and a deficit of -£2,073,911 per acre. Achieving viability would require a 25% reduction in build costs or a similar increase in market values. Alternatively, the scheme would need more than £55,000 per unit in grant funding to become viable.

6.29 The 30-unit flats scheme is also unviable, with an RLV of -£2,426,256 per acre and a deficit of -£2,576,256 per acre. Similar to the smaller scheme, viability could be achieved with a 25% reduction in build costs or a 25% increase in market values. More than £55,000 per unit in grant funding would also be required.

6.30 For larger flatted schemes, the 50-unit scheme remains unviable, with an RLV of -£1,798,042 per acre and a deficit of -£1,948,042 per acre. This scheme would require £50,000 per unit in grant funding to be viable at 30% affordable housing.

6.31 These findings indicate that most schemes in Preston City Centre face significant viability challenges, particularly for flats, which show the largest deficits. Viability for these schemes could be achieved through substantial reductions in build costs, increases in market values, or significant grant funding. For housing schemes, reducing affordable housing contributions to 10% improves the viability outlook for larger developments, while flatted schemes would likely require greater levels of grant funding than currently assumed to come forward.

Table 6.4 – Medium Value Brownfield Appraisal Summary (Worst Case)

Appraisal Ref:	**27**	**28**	**29**	**30**	**31**	**32**
Scheme Typology:	Medium Value Brownfield	Medium Value Brownfield	Medium Value Brownfield	Medium Value Brownfield	Medium Value Brownfield	Medium Value Greenfield
No Units:	20	50	100	100	100	100
Location / Value Zone:	Medium	Medium	Medium	Medium	Medium	Medium
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Greenfield
Notes:	Within Settlement	Within Settlement	Town & District Centres	Within Settlement	Outside Settlement	Outside Settlement
Total GDV (£)	5,204,773	13,011,932	26,023,864	26,023,864	25,121,448	25,121,448
Policy Assumptions	-	-	-	-	-	-
AH Target % (& mix):	30%	30%	30%	30%	35%	35%
Affordable Rent:	25%	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62	104.62	104.62
CIL (£ per unit)	8,160	8,160	8,160	8,160	7,577	7,577
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	17,499	17,499	17,499	17,499	16,916	16,916
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	17,499	17,499	17,499	17,499	16,916	16,916
Profit KPI's	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.84%	17.84%	17.84%	17.84%	17.39%	17.39%
Developers Profit (% on costs)	19.10%	21.45%	21.79%	21.60%	20.42%	21.41%
Developers Profit Total (£)	928,478	2,321,196	4,642,391	4,642,391	4,368,178	4,368,178
Land Value KPI's	-	-	-	-	-	-
RLV (£/acre (net))	(319,549)	(28,090)	11,637	(12,037)	(54,250)	26,697
RLV (£/ha (net))	(789,605)	(69,409)	28,756	(29,743)	(134,053)	65,969
RLV (% of GDV)	-11.24%	-0.99%	0.28%	-0.42%	-2.54%	1.25%
RLV Total (£)	(584,892)	(128,536)	71,889	(110,160)	(638,346)	314,136
BLV (£/acre (net))	210,000	210,000	210,000	210,000	210,000	200,000
BLV (£/ha (net))	518,910	518,910	518,910	518,910	518,910	494,200
BLV Total (£)	384,378	960,944	1,297,275	1,921,889	2,471,000	2,353,333
Surplus/Deficit (£/acre) [RLV-BLV]	(529,549)	(238,090)	(198,363)	(222,037)	(264,250)	(173,303)
Surplus/Deficit (£/ha)	(1,308,515)	(588,319)	(490,154)	(548,653)	(652,963)	(428,231)
Surplus/Deficit Total (£)	(969,270)	(1,089,480)	(1,225,386)	(2,032,049)	(3,109,346)	(2,039,197)
Plan Viability comments	Not Viable	Not Viable	Marginal	Not Viable	Not Viable	Marginal

Source: 250120_Central Lancashire_MV (27-32) v0.1

Medium Value Brownfield – Worst Case Scenario

6.32 Table 6.4 above summarises the appraisal results for the medium value zone brownfield typologies. The medium value brownfield typologies were run with a baseline affordable housing percentage of 35% outside settlement and 30% within settlement. The BLV is £210,000 per acre for all medium value brownfield typologies.

6.33 Within this batch of appraisals is also a medium value greenfield typology (outside settlement) of 100 units.

6.34 Residual land values (RLVs) across the assessed schemes range from -£355,175 to £26,697 per acre, with viability deficits between -£565,175 and -£173,303 per acre. The results indicate that most schemes are not viable under current assumptions, with some marginal viability observed in specific scenarios. Viability is generally achieved through reductions in build costs, increases in market values, or grant funding support.

6.35 For schemes within settlements, the 20-unit scheme is not viable, with an RLV of -£355,175 per acre and a deficit of -£565,175 per acre. Viability could be achieved with a 30% reduction in build costs or a 34% increase in market values. Alternatively, grant funding of £55,000 per unit would be required at 35% affordable housing.

6.36 The 50-unit scheme is also not viable, with an RLV of -£67,000 per acre and a deficit of -£277,000 per acre. Viability is possible with a 20% decrease in build costs or an 18% increase in market values, or with £30,000 per unit in grant funding at 35% affordable housing. The 100-unit scheme within settlements at 35% affordable housing also shows a deficit of -£261,244 per acre, requiring a 15% reduction in build costs or a 15% increase in market values for viability, or £30,000 per unit in grant funding.

6.37 In town and district centres, the 100-unit scheme at 30% affordable housing is marginally viable, with an RLV of £11,637 per acre and a deficit of -£198,363 per acre. The scheme becomes viable with a 10% reduction in build costs or a 12% increase in market values. Other viability options include reducing affordable housing to 20% with no CIL or no S106 costs, or at 25% affordable housing with a 15% profit margin. The scheme is also viable with £15,000 per unit in grant funding.

6.38 For schemes outside settlements, the 100-unit scheme at 35% affordable housing is not viable, with an RLV of -£54,250 per acre and a deficit of -£264,250 per acre. Viability could be achieved with a 20% reduction in build costs or a 20% increase in market values, or with £35,000 per unit in grant funding.

6.39 The 100-unit scheme on medium value greenfield land (outside settlement) is marginally viable, with an RLV of £26,697 per acre and a deficit of -£173,303 per acre. It is viable at 15% affordable housing with no CIL or S106 costs, or at 15% affordable housing with an increased density of 34 dwellings per hectare (dph). At 35% affordable housing, viability is achieved with a 10-15% decrease in build costs or with £25,000 per unit in grant funding.

6.40 These findings highlight the continued viability challenges across different typologies, with only limited scenarios demonstrating marginal viability. The data underscores the importance of cost reductions, grant funding, or adjustments to policy requirements to improve deliverability

Table 6.5 - Higher Value Brownfield Appraisal Summary (Worst Case)

Appraisal Ref:	**33**	**34**	**35**	**36**	**37**	**38**
Scheme Typology:	Higher Value Brownfield	Higher Value Brownfield	Higher Value Brownfield	Higher Value Brownfield	Higher Value Greenfield	Higher Value Greenfield
No Units:	20	50	100	100	100	8
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Greenfield	Greenfield
Notes:	Within Settlement	Within Settlement	Within Settlement	Outside Settlement	Outside Settlement	Rural Exception Site
Total GDV (£)	5,666,493	14,166,231	28,332,463	27,333,706	27,333,706	1,398,720
Policy Assumptions	-	-	-	-	-	-
AH Target % (& mix):	30%	30%	30%	35%	35%	100%
Affordable Rent:	25%	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62	104.62	104.62
CIL (£ per unit)	8,160	8,160	8,160	7,577	7,577	-
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	17,499	17,499	17,499	16,916	16,916	9,339
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	17,499	17,499	17,499	16,916	16,916	9,339
Profit KPI's	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.87%	17.87%	17.87%	17.43%	17.43%	6.00%
Developers Profit (% on costs)	20.86%	23.43%	23.58%	22.31%	23.47%	4.99%
Developers Profit Total (£)	1,012,760	2,531,899	5,063,798	4,763,597	4,763,597	83,923
Land Value KPI's	-	-	-	-	-	-
RLV (£/acre (net))	(110,058)	158,238	169,605	89,705	166,839	(391,610)
RLV (£/ha (net))	(271,953)	391,006	419,095	221,661	412,258	(967,668)
RLV (% of GDV)	-3.56%	5.11%	5.48%	3.86%	7.18%	-26.36%
RLV Total (£)	(201,446)	724,085	1,552,202	1,055,528	1,963,135	(368,635)
BLV (£/acre (net))	275,000	275,000	275,000	275,000	250,000	250,000
BLV (£/ha (net))	679,525	679,525	679,525	679,525	617,750	617,750
BLV Total (£)	503,352	1,258,380	2,516,759	3,235,833	2,941,667	235,333
Surplus/Deficit (£/acre) [RLV-BLV]	(385,058)	(116,762)	(105,395)	(185,295)	(83,161)	(641,610)
Surplus/Deficit (£/ha)	(951,478)	(288,519)	(260,430)	(457,864)	(205,492)	(1,585,418)
Surplus/Deficit Total (£)	(704,798)	(534,294)	(964,557)	(2,180,306)	(978,532)	(603,969)
Plan Viability comments	Not Viable	Marginal	Marginal	Marginal	Marginal	Not Viable

Source: 250120_Central Lancashire_HV (33-38) v0.1

Higher Value Brownfield – Worst Case Scenario

6.41 Table 6.5 summarises the appraisal results for the higher value zone brownfield typologies. The higher value brownfield typologies were run with a baseline affordable housing percentage of 35% outside settlement and 30% within settlement and £250,000 per acre BLV.

6.42 Residual land values (RLVs) across the assessed schemes range from -£353,318 to £166,839 per acre, with viability deficits between -£603,318 and -£83,161 per acre. The results indicate that while some schemes are marginally viable, most remain unviable under current assumptions without significant cost reductions, increases in market values, or grant funding support.

6.43 For schemes within settlements, the 20-unit scheme is not viable, with an RLV of -£152,773 per acre and a deficit of -£427,773 per acre. Viability could be achieved with a 20% reduction in build costs or £45,000 per unit in grant funding. The 50-unit scheme is marginally viable, with an RLV of £119,138 per acre and a deficit of -£155,862 per acre. It is viable at 25% affordable housing with nil CIL or nil S106 costs and at 35% affordable housing with a 10% reduction in build costs or increase in market values. Alternatively, it becomes viable at 35% affordable housing with £20,000 per unit in grant funding.

6.44 The 100-unit scheme within settlements at 35% affordable housing is also marginal, with an RLV of £89,705 per acre and a deficit of -£185,295 per acre. Viability is achieved with a 15% reduction in build costs or £25,000 per unit in grant funding.

6.45 In town and district centres, the 100-unit scheme at 30% affordable housing is marginally viable, with an RLV of £130,538 per acre and a deficit of -£144,462 per acre. It is viable at 25% affordable housing with £20 psm CIL, or at 20% affordable housing with £70 psm CIL. The scheme is also viable at 25% affordable housing with £2,000 per unit S106 costs. At 35% affordable housing, viability is achieved with a 10% reduction in build costs or increase in market values, or with £15,000 per unit in grant funding.

6.46 For schemes on greenfield land outside settlements, the 100-unit scheme at 35% affordable housing is marginally viable, with an RLV of £166,839 per acre and a deficit of -£83,161 per acre. It becomes viable with a density increase to 32 dph, a 10% reduction in build costs, or with £15,000 per unit in grant funding.

6.47 The 8-unit rural exception site is not viable, with an RLV of -£353,318 per acre and a deficit of -£603,318 per acre. This is largely also due to the fact that it includes 100% affordable housing provision

6.48 These results highlight that higher value zones show improved viability compared to medium-value areas, though challenges remain, particularly for smaller schemes and those with higher affordable housing requirements. Larger schemes, particularly those of 50 units or more, benefit from economies of scale as they utilise lower quartile BCIS build costs, whereas schemes of fewer than 50 units are subject to median BCIS costs, making them more expensive to deliver on a per-unit basis. As a result, smaller schemes are more sensitive to cost pressures, requiring larger reductions in build costs or higher grant funding to achieve viability.

6.49 The findings suggest that while some typologies achieve marginal viability under current assumptions, most require adjustments to affordable housing levels, reductions

in build costs, or financial support through grant funding. In this higher value zone, policy interventions such as reducing CIL or S106 contributions, increasing development densities, or providing grant funding could improve the feasibility of more schemes compared to lower-value areas. However, larger schemes in town and district centres and on greenfield land demonstrate greater resilience to viability constraints, with options to balance affordable housing provision and financial viability through economies of scale, minor cost reductions, or policy adjustments.

Table 6.6 – Lower Value Greenfield Appraisal Summary (Worst Case)

Appraisal Ref:	**11**	**12**	**13**	**14**	**15**
Scheme Typology:	Low Value Greenfield	Low Value Greenfield	Low Value Greenfield	Low Value Greenfield	Low Value Greenfield
No Units:	8	30	75	150	350
Location / Value Zone:	Low	Low	Low	Low	Low
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	0	0	0	0	0
Total GDV (£)	2,138,081	6,448,261	16,120,652	32,241,305	75,229,711
Policy Assumptions		-	-	-	-
AH Target % (& mix):	0%	35%	35%	35%	35%
Affordable Rent:	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62	104.62
CIL (£ per unit)	11,657	7,577	7,577	7,577	7,577
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	20,996	16,916	16,916	16,916	16,916
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	20,996	16,916	16,916	16,916	16,916
Profit KPI's		-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	17.31%	17.31%	17.31%	17.31%
Developers Profit (% on costs)	21.38%	10.44%	18.05%	18.14%	18.23%
Developers Profit Total (£)	427,616	1,116,516	2,791,289	5,582,579	13,026,017
Land Value KPI's		-	-	-	-
RLV (£/acre (net))	(396,095)	(1,953,254)	(311,335)	(299,785)	(288,790)
RLV (£/ha (net))	(978,750)	(4,826,489)	(769,308)	(740,769)	(713,601)
RLV (% of GDV)	-13.56%	-83.17%	-13.26%	-12.76%	-12.30%
RLV Total (£)	(290,000)	(5,362,766)	(2,136,968)	(4,115,382)	(9,250,386)
BLV (£/acre (net))	150,000	150,000	150,000	150,000	150,000
BLV (£/ha (net))	370,650	370,650	370,650	370,650	370,650
BLV Total (£)	109,822	411,833	1,029,583	2,059,167	4,804,722
Surplus/Deficit (£/acre) [RLV-BLV]	(546,095)	(2,103,254)	(461,335)	(449,785)	(438,790)
Surplus/Deficit (£/ha)	(1,349,400)	(5,197,139)	(1,139,958)	(1,111,419)	(1,084,251)
Surplus/Deficit Total (£)	(399,822)	(5,774,599)	(3,166,551)	(6,174,549)	(14,055,108)
Plan Viability comments	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable

Source: 250120_Central Lancashire LVGF (11-15) v0.1

Lower Value Greenfield – Worst Case Scenario

6.50 Table 6.6 above summarises the appraisal results for the lower value zone greenfield typologies. The lower value greenfield typologies were run with a baseline affordable housing percentage of 35% outside settlement and 30% within settlement. The BLV is £150,000 per acre for all lower value Greenfield typologies.

6.51 Residual land values (RLVs) across the assessed greenfield schemes range from -£1,953,254 to -£288,790 per acre, with viability deficits between -£2,100,000 and -£440,000 per acre. All schemes are not viable under baseline assumptions, requiring significant reductions in build costs, increases in market values, or grant funding support to achieve viability. Larger schemes benefit from economies of scale, with schemes of 50 units or more using lower quartile BCIS build costs, while smaller schemes use median BCIS, increasing per-unit costs.

6.52 For smaller schemes, the 8-unit scheme is not viable, with an RLV of -£396,095 per acre and a deficit of -£550,000 per acre. Viability could be achieved with a 35% reduction in build costs or a 35% increase in market values, or with £65,000 per unit in grant funding.

6.53 The 30-unit scheme is also not viable, with an RLV of -£1,953,254 per acre and a deficit of -£2,100,000 per acre. This scheme, which applies median BCIS build costs, requires a 35% decrease in build costs or a 35% increase in market values to be viable at 35% affordable housing. Alternatively, grant funding of £70,000 per unit is needed to achieve viability at this affordable housing level.

6.54 For larger schemes, the 75-unit scheme is not viable, with an RLV of -£311,335 per acre and a deficit of -£460,000 per acre. This scheme, benefiting from lower quartile BCIS build costs, becomes viable at 35% affordable housing with a 25% reduction in build costs or increase in market values, or at 20% affordable housing with a 20% reduction in build costs. It requires £45,000 per unit in grant funding to be viable at 35% affordable housing.

6.55 The 150-unit scheme follows a similar trend, with an RLV of -£299,785 per acre and a deficit of -£450,000 per acre. It is viable at 35% affordable housing with a 25% reduction in build costs or increase in market values, or at 20% affordable housing with a 20% reduction in build costs, and requires £45,000 per unit in grant funding at 35% affordable housing.

6.56 The 350-unit scheme is also not viable, with an RLV of -£288,790 per acre and a deficit of -£440,000 per acre. This scheme is viable at 35% affordable housing with a 25% decrease in build costs or increase in market values, or at 20% affordable housing with a 20% reduction in build costs. Grant funding of £45,000 per unit would be required for viability at 35% affordable housing.

6.57 These findings indicate that larger schemes benefit from economies of scale due to lower quartile BCIS build costs, making them less sensitive to cost pressures than smaller schemes. However, viability remains a challenge across all typologies, with reductions in build costs, increased market values, or grant funding necessary to support delivery.

Table 6.7 – Medium Value Greenfield Appraisal Summary (Worst Case)

Appraisal Ref:	**6**	**7**	**8**	**9**	**10**
Scheme Typology:	Medium Value Greenfield	Medium Value Greenfield	Medium Value Greenfield	Medium Value Greenfield	Medium Value Greenfield
No Units:	8	30	75	150	350
Location / Value Zone:	Medium	Medium	Medium	Medium	Medium
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	0	0	0	0	0
Total GDV (£)	2,515,069	7,536,434	18,841,086	37,682,172	87,925,067
Policy Assumptions		-	-	-	-
AH Target % (& mix):	0%	35%	35%	35%	35%
Affordable Rent:	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62	104.62
CIL (£ per unit)	11,657	7,577	7,577	7,577	7,577
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	20,996	16,916	16,916	16,916	16,916
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	20,996	16,916	16,916	16,916	16,916
Profit KPI's		-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	17.39%	17.39%	17.39%	17.39%
Developers Profit (% on costs)	25.09%	18.88%	21.26%	21.45%	21.57%
Developers Profit Total (£)	503,014	1,310,453	3,276,133	6,552,266	15,288,622
Land Value KPI's		-	-	-	-
RLV (£/acre (net))	9,236	(259,967)	20,364	37,325	47,516
RLV (£/ha (net))	22,821	(642,378)	50,319	92,229	117,412
RLV (% of GDV)	0.27%	-9.47%	0.74%	1.36%	1.73%
RLV Total (£)	6,762	(713,753)	139,774	512,385	1,522,003
BLV (£/acre (net))	200,000	200,000	200,000	200,000	200,000
BLV (£/ha (net))	494,200	494,200	494,200	494,200	494,200
BLV Total (£)	146,430	549,111	1,372,778	2,745,556	6,406,296
Surplus/Deficit (£/acre) [RLV-BLV]	(190,764)	(459,967)	(179,636)	(162,675)	(152,484)
Surplus/Deficit (£/ha)	(471,379)	(1,136,578)	(443,881)	(401,971)	(376,788)
Surplus/Deficit Total (£)	(139,668)	(1,262,864)	(1,233,004)	(2,233,171)	(4,884,293)
Plan Viability comments	Marginal	Not Viable	Marginal	Marginal	Marginal

Source: 250120_Central Lancashire MVGF(6-10) v0.1

Medium Value Greenfield – Worst Case Scenario

6.58 Table 6.7 above summarises the appraisal results for the medium value zone greenfield typologies. The medium value greenfield typologies were run with a baseline affordable housing percentage of 35% outside settlement and 30% within settlement. The BLV is £200,000 per acre for all medium value Greenfield typologies.

6.59 Residual land values (RLVs) across the assessed greenfield schemes range from -£260,000 to £37,000 per acre, with viability deficits between -£460,000 and -£162,000 per acre. The analysis indicates a slightly improved viability position compared to lower value greenfield sites, though challenges remain, particularly for smaller schemes and those delivering higher levels of affordable housing.

6.60 For smaller schemes, the 8-unit scheme is marginally viable, with an RLV of £10,000 per acre and a deficit of -£190,000 per acre. Viability could be achieved with a 20-25% reduction in build costs or a 28% increase in market values, or with £45,000 per unit in grant funding.

6.61 The 30-unit scheme is not viable, with an RLV of -£260,000 per acre and a deficit of -£460,000 per acre. This scheme, which applies median BCIS build costs, requires a 25% decrease in build costs or a 28% increase in market values to be viable at 35% affordable housing. Alternatively, grant funding of £45,000 per unit is needed to achieve viability at this affordable housing level.

6.62 For larger schemes, the 75-unit scheme is marginally viable, with an RLV of £20,000 per acre and a deficit of -£180,000 per acre. It becomes viable at 35% affordable housing with a 15% reduction in build costs or increase in market values, or at 20% affordable housing with a 5% reduction in build costs. It requires £20,000 per unit in grant funding to be viable at 35% affordable housing.

6.63 The 150-unit scheme follows a similar trend, with an RLV of £37,000 per acre and a deficit of -£162,000 per acre. It is viable at 35% affordable housing with a 10% reduction in build costs or increase in market values, or at 20% affordable housing with a 5% reduction in build costs. Grant funding of £20,000 per unit is required to achieve viability at 35% affordable housing.

6.64 Compared to lower value greenfield sites, these results suggest a modestly improved viability position, particularly for larger schemes, which show positive RLVs even if still in deficit. While viability remains a challenge, these findings highlight that policy adjustments, reductions in build costs, or grant funding could support delivery, particularly for larger schemes that already benefit from some cost efficiencies.

6.65 The ability for 75 and 150-unit schemes to achieve viability at 20% affordable housing with only a 5% reduction in build costs suggests that modest policy flexibility or cost-saving measures could significantly enhance deliverability in medium value locations.

Table 6.8 - Higher Value Greenfield Appraisal Summary (Worst Case)

Appraisal Ref:	**1**	**2**	**3**	**4**	**5**
Scheme Typology:	Higher Value Greenfield	Higher Value Greenfield	Higher Value Greenfield	Higher Value Greenfield	Higher Value Greenfield
No Units:	8	30	75	150	350
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	0	0	0	0	0
Total GDV (£)	2,746,000	8,200,112	20,500,280	41,000,559	95,667,972
Policy Assumptions		-	-	-	-
AH Target % (& mix):	0%	35%	35%	35%	35%
Affordable Rent:	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62	104.62
CIL (£ per unit)	11,657	7,577	7,577	7,577	7,577
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	20,996	16,916	16,916	16,916	16,916
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	20,996	16,916	16,916	16,916	16,916
Profit KPI's		-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	17.43%	17.43%	17.43%	17.43%
Developers Profit (% on costs)	27.34%	20.62%	23.20%	23.39%	23.50%
Developers Profit Total (£)	549,200	1,429,079	3,572,698	7,145,396	16,672,591
Land Value KPI's		-	-	-	-
RLV (£/acre (net))	232,658	(58,250)	193,389	207,917	216,235
RLV (£/ha (net))	574,898	(143,936)	477,864	513,763	534,316
RLV (% of GDV)	6.20%	-1.95%	6.48%	6.96%	7.24%
RLV Total (£)	170,340	(159,929)	1,327,401	2,854,239	6,926,324
BLV (£/acre (net))	250,000	250,000	250,000	250,000	250,000
BLV (£/ha (net))	617,750	617,750	617,750	617,750	617,750
BLV Total (£)	183,037	686,389	1,715,972	3,431,944	8,007,870
Surplus/Deficit (£/acre) [RLV-BLV]	(17,342)	(308,250)	(56,611)	(42,083)	(33,765)
Surplus/Deficit (£/ha)	(42,852)	(761,686)	(139,886)	(103,987)	(83,434)
Surplus/Deficit Total (£)	(12,697)	(846,318)	(388,572)	(577,705)	(1,081,547)
Plan Viability comments	Marginal	Not Viable	Marginal	Marginal	Marginal

Source: 250120_Central Lancashire HVGF (1-5) v0.1

Higher Value Greenfield – Worst Case Scenario

6.66 Table 6.8 above summarises the appraisal results for the higher value zone greenfield typologies. The medium value greenfield typologies were run with a baseline affordable housing percentage of 35% outside settlement and 30% within settlement. The BLV is £250,000 per acre for all higher value Greenfield typologies.

6.67 Residual land values (RLVs) across the assessed higher value greenfield schemes in range from -£58,000 to £232,500 per acre, with viability deficits between -£308,000 and -£17,500 per acre. The analysis indicates a further improved viability position compared to medium value greenfield sites, with several larger schemes achieving marginal viability under baseline assumptions. While smaller schemes remain more sensitive to cost pressures due to median BCIS build costs, larger schemes benefit from lower quartile BCIS, reduced deficits, and additional flexibility to reach viability with minor adjustments.

6.68 For smaller schemes, the 8-unit scheme is marginally viable, with an RLV of £232,500 per acre and a small deficit of -£17,500 per acre. Viability could be achieved with just a 2-3% reduction in build costs or a 2-3% increase in market values. The 30-unit scheme, however, is not viable, with an RLV of -£58,000 per acre and a deficit of -£308,000 per acre. This scheme, which applies median BCIS build costs, requires a 20% decrease in build costs or an 18% increase in market values to be viable at 35% affordable housing. Alternatively, grant funding of £35,000 per unit would be required to reach viability at this affordable housing level.

6.69 For larger schemes, the 75-unit scheme is marginally viable, with an RLV of £193,000 per acre and a deficit of -£56,000 per acre. This scheme, benefiting from lower quartile BCIS build costs, becomes viable with a £3,000 per unit S106 contribution, a reduction in benchmark land value (BLV) to £180,000 per acre, an increase in density to 36 dph, or a 5% reduction in build costs / 4% increase in market values.

6.70 The 150-unit scheme follows a similar trend, with an RLV of £208,000 per acre and a deficit of -£42,000 per acre. It becomes viable with a £4,000 per unit S106 contribution, a reduction in BLV to £200,000 per acre, an increase in density to 34 dph, or a 5% reduction in build costs.

6.71 The 350-unit scheme is also marginally viable, with an RLV of £216,000 per acre and a deficit of -£34,000 per acre. This scheme is viable with a £5,000 per unit S106 contribution or a 4% increase in market values.

6.72 Compared to medium value greenfield sites, these results suggest a further improvement in viability, particularly for larger schemes, which show higher RLVs and smaller deficits. The economies of scale in schemes of 75 units or more, where lower quartile BCIS build costs apply, contribute to this improved viability position.

6.73 While smaller schemes remain challenged by higher median BCIS build costs, the overall viability position is significantly stronger in this higher value zone, with most larger schemes approaching viability with only minor interventions. The findings suggest that modest reductions in build costs, slight increases in market values, flexible land value expectations, or limited S106 contributions could bring more schemes forward, particularly as higher value locations require far lower levels of financial intervention compared to medium value greenfield locations.

Table 6.9 - Lower Value Brownfield Appraisal Summary (Pragmatic)

Appraisal Ref:	**26**	**27**	**28**	**29**
Scheme Typology:	Low Value Brownfield	Low Value Brownfield	Low Value Brownfield	Low Value Brownfield
No Units:	30	100	30	100
Location / Value Zone:	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	Town & District Centres	Town & District Centres	Within Settlement	Within Settlement
Total GDV (£)	6,672,481	22,241,604	6,672,481	22,241,604
Policy Assumptions	-	-	-	-
AH Target % (& mix):	30%	30%	30%	30%
Affordable Rent:	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62
CIL (£ per unit)	8,160	8,160	8,160	8,160
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	17,499	17,499	17,499	17,499
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	17,499	17,499	17,499	17,499
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.09%	16.09%	16.09%	16.09%
Developers Profit (% on costs)	16.55%	16.67%	16.41%	16.51%
Developers Profit Total (£)	1,073,844	3,579,481	1,073,844	3,579,481
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	(480,524)	(455,396)	(344,605)	(329,170)
RLV (£/ha (net))	(1,187,376)	(1,125,283)	(851,518)	(813,378)
RLV (% of GDV)	-13.35%	-12.65%	-14.18%	-13.54%
RLV Total (£)	(890,532)	(2,813,207)	(946,132)	(3,012,511)
BLV (£/acre (net))	100,000	100,000	100,000	100,000
BLV (£/ha (net))	247,100	247,100	247,100	247,100
BLV Total (£)	185,325	617,750	274,556	915,185
Surplus/Deficit (£/acre) [RLV-BLV]	(580,524)	(555,396)	(444,605)	(429,170)
Surplus/Deficit (£/ha)	(1,434,476)	(1,372,383)	(1,098,618)	(1,060,478)
Surplus/Deficit Total (£)	(1,075,857)	(3,430,957)	(1,220,687)	(3,927,696)
Plan Viability comments	Not Viable	Not Viable	Not Viable	Not Viable

Source: 250211_Central Lancashire_LVBF (26-29) PRAGMATIC v0.3

Lower Value Brownfield – Pragmatic Scenario

6.74 Table 6.9 above summarises the appraisal results for the lower value zone brownfield typologies. The lower value brownfield typologies were run with a baseline affordable housing percentage of 35% outside settlement and 30% within settlement. The BLV is £100,000 per acre for all lower value brownfield typologies. This is still a significant BLV for some sites which could in fact be liabilities for \existing landowners. The profit (on market units) is 18% for the pragmatic scenarios.

6.75 Residual land values (RLVs) across the assessed low value brownfield schemes range from -£480,524 to -£329,170 per acre, with viability deficits between -£580,524 and -£429,170 per acre. The analysis indicates that all schemes are unviable under current assumptions, requiring significant reductions in build costs, increases in market values, or grant funding to achieve viability.

6.76 For schemes in town and district centres, the 30-unit scheme is not viable, with an RLV of -£480,524 per acre and a deficit of -£580,524 per acre. Viability could be achieved with a 20% reduction in build costs or an equivalent increase in market values at 30% affordable housing, or with £40,000 per unit in grant funding. Similarly, the 100-unit scheme is not viable, generating an RLV of -£455,396 per acre and a deficit of -£555,396 per acre. This scheme would require the same 20% reduction in build costs or increase in market values to reach viability, or £35,000 per unit in grant funding at 30% affordable housing.

6.77 For schemes within settlements, the 30-unit scheme has an RLV of -£344,605 per acre and a deficit of -£444,605 per acre, remaining unviable under current assumptions. Viability could be achieved with a 25% reduction in build costs or an equivalent increase in market values at 30% affordable housing, or with £40,000 per unit in grant funding. The 100-unit scheme within settlements follows a similar pattern, with an RLV of -£329,170 per acre and a deficit of -£429,170 per acre. This scheme would also require a 25% reduction in build costs or an increase in market values to achieve viability, or £40,000 per unit in grant funding at 30% affordable housing.

6.78 These findings indicate that low value brownfield sites face significant viability challenges across all typologies, even at larger scales where economies of scale typically improve financial performance. Without cost reductions, market value increases, or substantial grant funding, development in these areas is unlikely to come forward under current assumptions.

Table 6.10 – Preston City Centre Appraisal Summary (Worst Case)

Appraisal Ref:	**19**	**20**	**21**	**22**	**23**	**24**	**25**
Scheme Typology:	Preston City Centre	Preston City Centre	Preston City Centre	Preston City Centre	Preston City Centre	Preston City Centre	Preston City Centre
No Units:	8	30	50	100	8	30	50
Location / Value Zone:	Lower	Lower	Lower	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	0	0	0	0	0	0	0
Total GDV (£)	2,138,081	6,672,481	11,120,802	22,241,604	1,452,000	4,684,781	7,807,969
Policy Assumptions		-	-	-	-	-	-
AH Target % (& mix):	0%	30%	30%	30%	0%	30%	30%
Affordable Rent:	25%	25%	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%	15%	15%
CIL (£ psm)	56.81	56.81	56.81	56.81	-	-	-
CIL (£ per unit)	6,330	4,431	4,431	4,431	-	-	-
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	15,669	13,770	13,770	13,770	9,339	9,339	9,339
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	15,669	13,770	13,770	13,770	9,339	9,339	9,339
Profit KPI's		-	-	-	-	-	-
Developers Profit (% on OMS)	15.0%	18.0%	18.0%	18.0%	15.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	15.00%	16.09%	16.09%	16.09%	15.00%	15.76%	15.76%
Developers Profit (% on costs)	17.95%	17.02%	17.06%	17.18%	15.29%	13.98%	13.62%
Developers Profit Total (£)	320,712	1,073,844	1,789,741	3,579,481	217,800	738,467	1,230,778
Land Value KPI's		-	-	-	-	-	-
RLV (£/acre (net))	121,250	(822,832)	(807,599)	(758,142)	(828,093)	(1,548,211)	(1,709,606)
RLV (£/ha (net))	299,608	(2,033,218)	(1,995,577)	(1,873,369)	(2,046,218)	(3,825,629)	(4,224,436)
RLV (% of GDV)	1.30%	-10.63%	-10.43%	-9.79%	-13.11%	-28.49%	-31.46%
RLV Total (£)	27,870	(709,262)	(1,160,219)	(2,178,336)	(190,346)	(1,334,522)	(2,456,068)
BLV (£/acre (net))	100,000	100,000	100,000	100,000	100,000	100,000	100,000
BLV (£/ha (net))	247,100	247,100	247,100	247,100	247,100	247,100	247,100
BLV Total (£)	22,986	86,198	143,663	287,326	22,986	86,198	143,663
Surplus/Deficit (£/acre) [RLV-BLV]	21,250	(922,832)	(907,599)	(858,142)	(928,093)	(1,648,211)	(1,809,606)
Surplus/Deficit (£/ha)	52,508	(2,280,318)	(2,242,677)	(2,120,469)	(2,293,318)	(4,072,729)	(4,471,536)
Surplus/Deficit Total (£)	4,884	(795,460)	(1,303,882)	(2,465,662)	(213,332)	(1,420,719)	(2,599,730)
Plan Viability comments	Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable

Source: 250211_Central Lancashire_Preston CC (19-25) v0.1

Preston City Centre – Pragmatic Scenario

6.79 Table 6.10 above summarises the appraisal results for the Preston City Centre typologies. The Preston City Centre appraisals were run with a baseline affordable housing percentage of 30%. The BLV is £100,000 per acre for all Preston City Centre Typologies for the pragmatic scenario.

6.80 Residual land values (RLVs) across the assessed Preston City Centre schemes range from -£1,709,606 to £121,250 per acre, with viability deficits between -£1,809,606 and £21,250 per acre. The analysis indicates that most schemes are not viable under current assumptions, except for the smaller schemes without affordable housing contributions. Substantial reductions in build costs, increases in market values, or grant funding are required to achieve viability across the remaining schemes.

6.81 For smaller schemes, the 8-unit scheme is viable, with an RLV of £121,250 per acre and a surplus of £21,250 per acre. This viability is primarily attributed to the absence of affordable housing provision and the adoption of a lower CIL rate in Preston City Centre.

6.82 In contrast, the 8-unit flatted scheme is not viable, with an RLV of -£828,093 per acre and a deficit of -£928,093 per acre. Viability could be achieved with a 30% reduction in build costs or an equivalent increase in market values at 30% affordable housing, or through £40,000 per unit in grant funding.

6.83 For mid-sized schemes, the 30-unit scheme has an RLV of -£822,832 per acre and a deficit of -£922,832 per acre, remaining unviable under current assumptions. Viability could be achieved with a 20-25% reduction in build costs or a corresponding increase in market values at 30% affordable housing, or with £30,000 per unit in grant funding.

6.84 The 30-unit flatted scheme shows an even greater challenge, with an RLV of -£1,548,211 per acre and a deficit of -£1,648,211 per acre, requiring a 30% reduction in build costs or increase in market values, or £45,000 per unit in grant funding to achieve viability.

6.85 For larger schemes, the 50-unit scheme has an RLV of -£807,599 per acre and a deficit of -£907,599 per acre. It would require a 20% reduction in build costs or increase in market values to be viable at 30% affordable housing, or £25,000 per unit in grant funding.

6.86 The 50-unit flatted scheme performs even worse, with an RLV of -£1,709,606 per acre and a deficit of -£1,809,606 per acre. This scheme would need a 35% reduction in build costs or an equivalent increase in market values, or £45,000 per unit in grant funding to reach viability.

6.87 The 100-unit flatted scheme is also not viable, with an RLV of -£758,142 per acre and a deficit of -£858,142 per acre. This scheme would require a 15% reduction in build costs or an equivalent increase in market values at 30% affordable housing, or £25,000 per unit in grant funding to become viable.

6.88 These findings indicate that most schemes in Preston City Centre face significant viability challenges, particularly those incorporating affordable housing requirements. The only viable scheme under current assumptions is the 8-unit development with no affordable housing provision and a lower CIL rate. Achieving viability for other

schemes will require substantial reductions in costs, increases in market values, or grant funding support, especially for larger developments.

Table 6.11 - Medium Value Brownfield Appraisal Summary (Pragmatic)

Appraisal Ref:	**30**	**31**	**32**	**33**	**34**
Scheme Typology:	Medium Value Brownfield	Medium Value Brownfield	Medium Value Brownfield	Medium Value Brownfield	Medium Value Brownfield
No Units:	20	50	100	100	100
Location / Value Zone:	Medium	Medium	Medium	Medium	Medium
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	Within Settlement	Within Settlement	Town & District Centres	Within Settlement	Outside Settlement
Total GDV (£)	5,204,773	13,011,932	26,023,864	26,023,864	25,121,448
Policy Assumptions	-	-	-	-	-
AH Target % (& mix):	30%	30%	30%	30%	35%
Affordable Rent:	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62	104.62
CIL (£ per unit)	8,160	8,160	8,160	8,160	7,577
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	17,499	17,499	17,499	17,499	16,916
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	17,499	17,499	17,499	17,499	16,916
Profit KPI's	-	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.15%	16.15%	16.15%	16.15%	15.76%
Developers Profit (% on costs)	19.41%	19.54%	19.73%	19.67%	18.78%
Developers Profit Total (£)	840,451	2,101,127	4,202,254	4,202,254	3,959,479
Land Value KPI's	-	-	-	-	-
RLV (£/acre (net))	22,056	40,740	73,971	57,905	9,595
RLV (£/ha (net))	54,501	100,667	182,783	143,083	23,709
RLV (% of GDV)	0.60%	1.11%	1.76%	1.57%	0.27%
RLV Total (£)	31,143	143,811	456,957	408,809	67,740
BLV (£/acre (net))	100,000	100,000	100,000	100,000	100,000
BLV (£/ha (net))	247,100	247,100	247,100	247,100	247,100
BLV Total (£)	141,200	353,000	617,750	706,000	706,000
Surplus/Deficit (£/acre) [RLV-BLV]	(77,944)	(59,260)	(26,029)	(42,095)	(90,405)
Surplus/Deficit (£/ha)	(192,599)	(146,433)	(64,317)	(104,017)	(223,391)
Surplus/Deficit Total (£)	(110,057)	(209,189)	(160,793)	(297,191)	(638,260)
Plan Viability comments	Marginal	Marginal	Marginal	Marginal	Marginal

Source: 250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Medium Value Brownfield – Pragmatic Scenario

6.89 Table 6.11 above summarises the appraisal results for the medium value zone brownfield typologies. The medium value brownfield typologies were run with a baseline affordable housing percentage of 35% outside settlement and 30% within settlement. The BLV is £100,000 per acre for all medium value brownfield typologies. This is still a significant BLV for some sites which could in fact be liabilities for existing landowners. The profit (on market units) is also 18% for the pragmatic scenarios.

6.90 Residual land values (RLVs) across the assessed medium value brownfield schemes range from £9,595 to £73,971 per acre, with viability deficits between -£90,405 and -£26,020 per acre. The analysis indicates that all schemes are marginally viable under current assumptions, requiring adjustments to CIL rates, S106 contributions, market values, build costs, or grant funding to achieve full viability.

6.91 For schemes within settlements, the 20-unit scheme is marginally viable, with an RLV of £22,056 per acre and a deficit of -£77,944 per acre. Viability could be achieved with a reduction in CIL to £30 psm, a reduction in S106 contributions to £4,000 per unit, or a 4% increase in market values or decrease in build costs. Alternatively, £10,000 per unit in grant funding would enable full viability at 30% affordable housing.

6.92 The 50-unit scheme follows a similar pattern, with an RLV of £40,740 per acre and a deficit of -£59,260 per acre, requiring a reduction in CIL to £40 psm, a £4,000 per unit reduction in S106 contributions, or a 4% increase in market values or decrease in build costs. Alternatively, £5,000 per unit in grant funding would achieve viability at 30% affordable housing.

6.93 For larger schemes, the 100-unit scheme in town and district centres is marginally viable, with an RLV of £73,971 per acre and a deficit of -£26,020 per acre. Viability could be achieved with a reduction in CIL to £80 psm, a reduction in S106 contributions to £7,000 per unit, or a 2% increase in market values or decrease in build costs. Alternatively, less than £5,000 per unit in grant funding would be required. Similarly, the 100-unit scheme within settlements has an RLV of £57,905 per acre and a deficit of -£42,095 per acre, becoming viable with a reduction in CIL to £60 psm, a reduction in S106 contributions to £6,000 per unit, or a 2% increase in market values or decrease in build costs. This scheme also requires less than £5,000 per unit in grant funding to achieve viability at 30% affordable housing.

6.94 For schemes outside settlements, the 100-unit scheme remains marginally viable, with an RLV of £9,595 per acre and a deficit of -£90,405 per acre. Viability could be achieved with a reduction in CIL to £0 psm, a reduction in S106 contributions to £2,000 per unit, or a 6% increase in market values or decrease in build costs. Alternatively, £10,000 per unit in grant funding would be required to support delivery at 35% affordable housing.

6.95 These findings indicate that medium value brownfield schemes require relatively modest interventions to reach full viability, particularly in relation to adjustments to CIL, S106, or minor cost reductions. Grant funding requirements remain relatively low, suggesting that policy flexibility could play a significant role in ensuring delivery across these sites.

Table 6.12 – Higher Value Brownfield Appraisal Summary (Pragmatic)

Appraisal Ref:	**35**	**36**	**37**	**38**
Scheme Typology:	Higher Value Brownfield	Higher Value Brownfield	Higher Value Brownfield	Higher Value Brownfield
No Units:	20	50	100	100
Location / Value Zone:	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	Within Settlement	Within Settlement	Within Settlement	Outside Settlement
Total GDV (£)	5,666,493	14,166,231	28,332,463	27,333,706
Policy Assumptions	-	-	-	-
AH Target % (& mix):	30%	30%	30%	35%
Affordable Rent:	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62
CIL (£ per unit)	8,160	8,160	8,160	7,577
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	17,499	17,499	17,499	16,916
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	17,499	17,499	17,499	16,916
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.18%	16.18%	16.18%	15.80%
Developers Profit (% on costs)	21.18%	21.34%	21.47%	20.50%
Developers Profit Total (£)	916,650	2,291,624	4,583,248	4,317,372
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	264,218	279,277	294,002	239,270
RLV (£/ha (net))	652,883	690,094	726,479	591,236
RLV (% of GDV)	6.58%	6.96%	7.33%	6.18%
RLV Total (£)	373,076	985,849	2,075,656	1,689,246
BLV (£/acre (net))	275,000	275,000	275,000	275,000
BLV (£/ha (net))	679,525	679,525	679,525	679,525
BLV Total (£)	388,300	970,750	1,941,500	1,941,500
Surplus/Deficit (£/acre) [RLV-BLV]	(10,782)	4,277	19,002	(35,730)
Surplus/Deficit (£/ha)	(26,642)	10,569	46,954	(88,289)
Surplus/Deficit Total (£)	(15,224)	15,099	134,156	(252,254)
Plan Viability comments	Marginal	Viable	Viable	Marginal

Source: 250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Higher Value Brownfield – Pragmatic Scenario

6.96 Table 6.12 above summarises the appraisal results for the higher value zone brownfield typologies. The higher value brownfield typologies were run with a baseline affordable housing percentage of 35% outside settlement and 30% within settlement. The BLV is £275,000 per acre for all medium value brownfield typologies. This is still a significant BLV for some sites which could in fact be liabilities for existing landowners. The profit (on market units) is also 18% for the pragmatic scenarios.

6.97 Residual land values (RLVs) across the assessed higher value brownfield schemes range from £239,270 to £294,002 per acre, with viability surpluses between -£35,730 and £19,002 per acre. The analysis indicates that larger schemes within settlements are viable under current assumptions, while smaller schemes and those outside settlements are only marginally viable, requiring minor adjustments to achieve full viability.

6.98 For schemes within settlements, the 20-unit scheme is marginally viable, with an RLV of £264,218 per acre and a deficit of -£10,782 per acre. Viability could be achieved through a reduction in CIL to £90 psm, a £1,000 per unit reduction in S106 costs, or a reduction in BLV to £200,000 per acre. Alternatively, a 2% reduction in build costs or an equivalent increase in market values would enable viability at 30% affordable housing, or £5,000 per unit in grant funding could be used to bridge the gap.

6.99 The 50-unit scheme is viable, with an RLV of £279,277 per acre and a surplus of £4,277 per acre. Similarly, the 100-unit scheme within settlements achieves an RLV of £294,002 per acre with a surplus of £19,002 per acre, demonstrating viability under baseline assumptions.

6.100 For schemes outside settlements, the 100-unit scheme remains marginally viable, with an RLV of £239,270 per acre and a deficit of -£35,730 per acre. Viability could be achieved with a reduction in CIL to £60 psm, a £4,000 per unit reduction in S106 costs, or an increase in density to 40 dwellings per hectare (dph). Alternatively, a 2% reduction in build costs or an equivalent increase in market values would allow the scheme to be viable at 35% affordable housing.

6.101 These findings indicate that higher value brownfield sites within settlements are generally viable, particularly for larger schemes. However, schemes outside settlements or smaller developments require minor adjustments to cost assumptions, contributions, or policy requirements to achieve full viability.

Table 6.13 – Lower Value Greenfield Appraisal Summary (Pragmatic)

Appraisal Ref:	**14**	**15**	**16**	**17**	**18**
Scheme Typology:	Low Value Greenfield	Low Value Greenfield	Low Value Greenfield	Low Value Greenfield	Low Value Greenfield
No Units:	8	30	75	150	350
Location / Value Zone:	Low	Low	Low	Low	Low
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	0	0	0	0	0
Total GDV (£)	2,138,081	6,672,481	16,681,203	33,362,406	77,845,615
Policy Assumptions		-	-	-	-
AH Target % (& mix):	0%	30%	30%	30%	30%
Affordable Rent:	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62	104.62
CIL (£ per unit)	11,657	8,160	8,160	8,160	8,160
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	20,996	17,499	17,499	17,499	17,499
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	20,996	17,499	17,499	17,499	17,499
Profit KPI's		-	-	-	-
Developers Profit (% on OMS)	15.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	15.00%	16.09%	16.09%	16.09%	16.09%
Developers Profit (% on costs)	17.85%	17.72%	17.82%	17.95%	18.09%
Developers Profit Total (£)	320,712	1,073,844	2,684,611	5,369,222	12,528,184
Land Value KPI's		-	-	-	-
RLV (£/acre (net))	33,592	(218,440)	(202,020)	(181,494)	(159,550)
RLV (£/ha (net))	83,006	(539,766)	(499,192)	(448,472)	(394,247)
RLV (% of GDV)	0.89%	-6.93%	-6.41%	-5.76%	-5.06%
RLV Total (£)	18,973	(462,656)	(1,069,697)	(1,922,021)	(3,942,469)
BLV (£/acre (net))	100,000	100,000	100,000	100,000	100,000
BLV (£/ha (net))	247,100	247,100	247,100	247,100	247,100
BLV Total (£)	56,480	211,800	529,500	1,059,000	2,471,000
Surplus/Deficit (£/acre) [RLV-BLV]	(66,408)	(318,440)	(302,020)	(281,494)	(259,550)
Surplus/Deficit (£/ha)	(164,094)	(786,866)	(746,292)	(695,572)	(641,347)
Surplus/Deficit Total (£)	(37,507)	(674,456)	(1,599,197)	(2,981,021)	(6,413,469)
Plan Viability comments	Marginal	Not Viable	Not Viable	Not Viable	Not Viable

Source: 250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Lower Value Greenfield – Pragmatic Scenario

6.102 Table 6.13 above summarises the appraisal results for the lower value zone greenfield typologies. The lower value greenfield typologies were run with a baseline affordable housing percentage of 35% outside settlement and 30% within settlement. The BLV is £100,000 per acre for all lower value greenfield (pragmatic) typologies. This is still a significant BLV for some sites which could in fact be liabilities for existing landowners. The profit (on market units) is also 18% for the pragmatic scenarios.

6.103 Residual land values (RLVs) across the assessed low value greenfield schemes range from -£218,440 to £33,592 per acre, with viability deficits between -£318,440 and -£66,408 per acre. Our analysis indicates that most schemes are not viable under current assumptions, with all but one requiring significant reductions in build costs, increases in market values, or grant funding to achieve viability.

6.104 For smaller schemes, the 8-unit scheme is marginally viable, with an RLV of £33,592 per acre and a deficit of -£66,408 per acre. Viability could be achieved with a 15% reduction in build costs or an equivalent increase in market values, or with £25,000 per unit in grant funding.

6.105 The 30-unit scheme, however, is not viable, generating an RLV of -£218,440 per acre and a deficit of -£318,440 per acre. To reach viability, it would require a 15% decrease in build costs or an increase in market values, or £25,000 per unit in grant funding.

6.106 For larger schemes, all schemes remain unviable under current assumptions. The 75-unit scheme has an RLV of -£202,020 per acre and a deficit of -£302,020 per acre, requiring a 10-15% decrease in build costs or an increase in market values to be viable. Alternatively, £20,000 per unit in grant funding would be required.

6.107 The 150-unit scheme follows a similar pattern, with an RLV of -£181,494 per acre and a deficit of -£281,494 per acre, requiring either a 10-15% reduction in build costs or an increase in market values, or £20,000 per unit in grant funding.

6.108 The 350-unit scheme performs slightly better but remains unviable, with an RLV of -£159,550 per acre and a deficit of -£259,550 per acre. It would require the same 10-15% reduction in build costs or an increase in market values, or £20,000 per unit in grant funding to achieve viability.

6.109 These findings indicate that low value greenfield schemes face significant viability challenges, even at larger scales where economies of scale typically improve financial performance. Without cost reductions, market value increases, or grant funding, development in these areas is unlikely to come forward under current assumptions.

Table 6.14 – Medium Value Greenfield Appraisal Summary (Pragmatic)

Appraisal Ref:	**8**	**9**	**10**	**11**	**12**	**13**
Scheme Typology:	Medium Value Greenfield	Medium Value Greenfield	Medium Value Greenfield	Medium Value Greenfield	Medium Value Greenfield	Medium Value Greenfield
No Units:	8	30	75	150	350	100
Location / Value Zone:	Medium	Medium	Medium	Medium	Medium	Medium
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	Within Settlement	Within Settlement	Within Settlement	Within Settlement	Within Settlement	Outside Settlement
Total GDV (£)	2,515,069	7,807,159	19,517,898	39,035,796	91,083,523	25,121,448
Policy Assumptions		-	-	-	-	-
AH Target % (& mix):	0%	30%	30%	30%	30%	35%
Affordable Rent:	25%	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62	104.62	104.62
CIL (£ per unit)	11,657	8,160	8,160	8,160	8,160	7,577
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	20,996	17,499	17,499	17,499	17,499	16,916
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	20,996	17,499	17,499	17,499	17,499	16,916
Profit KPI's		-	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	16.15%	16.15%	16.15%	16.15%	15.76%
Developers Profit (% on costs)	25.11%	20.05%	20.18%	20.36%	20.47%	19.41%
Developers Profit Total (£)	452,712	1,260,676	3,151,691	6,303,381	14,707,889	3,959,479
Land Value KPI's		-	-	-	-	-
RLV (£/acre (net))	413,443	109,941	123,236	145,159	158,174	94,280
RLV (£/ha (net))	1,021,619	271,664	304,515	358,688	390,849	232,966
RLV (% of GDV)	9.28%	2.98%	3.34%	3.94%	4.29%	2.65%
RLV Total (£)	233,513	232,855	652,533	1,537,235	3,908,488	665,617
BLV (£/acre (net))	100,000	100,000	100,000	100,000	100,000	100,000
BLV (£/ha (net))	247,100	247,100	247,100	247,100	247,100	247,100
BLV Total (£)	56,480	211,800	529,500	1,059,000	2,471,000	706,000
Surplus/Deficit (£/acre) [RLV-BLV]	313,443	9,941	23,236	45,159	58,174	(5,720)
Surplus/Deficit (£/ha)	774,519	24,564	57,415	111,588	143,749	(14,134)
Surplus/Deficit Total (£)	177,033	21,055	123,033	478,235	1,437,488	(40,383)
Plan Viability comments	Viable	Viable	Viable	Viable	Viable	Marginal

Source: 250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Medium Value Greenfield – Pragmatic Scenario

6.110 Table 6.14 above summarises the appraisal results for the medium value zone greenfield typologies. The medium value greenfield typologies were run with a baseline affordable housing percentage of 35% outside settlement and 30% within settlement. The BLV is £100,000 per acre for all medium value greenfield (pragmatic) typologies. This is still a significant BLV for some sites which could in fact be liabilities for existing landowners. The profit (on market units) is also 18% for the pragmatic scenarios.

6.111 Residual land values (RLVs) across the assessed medium value greenfield schemes range from £94,280 to £413,443 per acre, with viability surpluses between -£5,720 and £313,443 per acre. The analysis indicates that all schemes within settlements are viable under current assumptions, benefiting from a combination of lower quartile BCIS build costs, increased densities, and a reduction in profit assumptions to 18%. However, the 100-unit scheme outside the settlement is only marginally viable, requiring minor adjustments to achieve full viability.

6.112 For schemes within settlements, the 8-unit scheme is viable, with an RLV of £413,443 per acre and a surplus of £313,443 per acre. The 30-unit scheme also achieves viability, with an RLV of £109,941 per acre and a surplus of £9,941 per acre. Larger schemes follow a similar pattern, with the 75-unit scheme generating an RLV of £123,236 per acre and a surplus of £23,236 per acre, while the 150-unit scheme achieves an RLV of £145,159 per acre with a surplus of £45,159 per acre. The 350-unit scheme delivers the highest scale efficiencies, resulting in an RLV of £158,174 per acre and a surplus of £58,174 per acre.

6.113 For schemes outside settlements, the 100-unit scheme is only marginally viable, with an RLV of £94,280 per acre and a deficit of -£5,720 per acre. Viability could be achieved through a 1-2% reduction in build costs or an equivalent increase in market values. Alternatively, the scheme would become viable with a £1,000 per unit reduction in S106 costs or at a CIL rate of £90 psm.

6.114 These findings indicate that medium value greenfield sites within settlements are generally viable without intervention, while schemes outside settlements may require minor adjustments to costs, contributions, or sales values to achieve full viability.

Table 6.15 – Higher Value Greenfield Appraisal Summary (Pragmatic)

Appraisal Ref:	**1**	**2**	**3**	**4**	**5**	**6**	**7**
Scheme Typology:	Higher Value Greenfield	Higher Value Greenfield	Higher Value Greenfield	Higher Value Greenfield	Higher Value Greenfield	Higher Value Greenfield	Higher Value Greenfield
No Units:	8	30	75	150	350	100	8
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	Within Settlement	Within Settlement	Within Settlement	Within Settlement	Within Settlement	Outside Settlement	Rural Exception Site
Total GDV (£)	2,746,000	8,499,739	21,249,347	42,498,694	99,163,619	27,333,706	1,398,720
Policy Assumptions		-	-	-	-	-	-
AH Target % (& mix):	0%	30%	30%	30%	30%	35%	100%
Affordable Rent:	25%	25%	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62	104.62	104.62	104.62
CIL (£ per unit)	11,657	8,160	8,160	8,160	8,160	7,577	-
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	20,996	17,499	17,499	17,499	17,499	16,916	9,339
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	20,996	17,499	17,499	17,499	17,499	16,916	9,339
Profit KPI's		-	-	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	16.18%	16.18%	16.18%	16.18%	15.80%	6.00%
Developers Profit (% on costs)	27.34%	21.87%	22.02%	22.20%	22.30%	21.27%	5.73%
Developers Profit Total (£)	494,280	1,374,974	3,437,436	6,874,872	16,041,367	4,317,372	83,923
Land Value KPI's		-	-	-	-	-	-
RLV (£/acre (net))	694,347	345,373	359,806	378,713	389,534	332,420	(263,531)
RLV (£/ha (net))	1,715,731	853,417	889,079	935,799	962,538	821,411	(651,186)
RLV (% of GDV)	14.28%	8.61%	8.97%	9.44%	9.71%	8.59%	-10.64%
RLV Total (£)	392,167	731,500	1,905,170	4,010,566	9,625,384	2,346,889	(148,842)
BLV (£/acre (net))	250,000	250,000	250,000	250,000	250,000	250,000	100,000
BLV (£/ha (net))	617,750	617,750	617,750	617,750	617,750	617,750	247,100
BLV Total (£)	141,200	529,500	1,323,750	2,647,500	6,177,500	1,765,000	56,480
Surplus/Deficit (£/acre) [RLV-BLV]	444,347	95,373	109,806	128,713	139,534	82,420	(363,531)
Surplus/Deficit (£/ha)	1,097,981	235,667	271,329	318,049	344,788	203,661	(898,286)
Surplus/Deficit Total (£)	250,967	202,000	581,420	1,363,066	3,447,884	581,889	(205,322)
Plan Viability comments	Viable	Viable	Viable	Viable	Viable	Viable	Not Viable

Source: 250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Higher Value Greenfield – Pragmatic Scenario

6.115 Table 6.15 above summarises the appraisal results for the higher value zone greenfield typologies. The higher value greenfield typologies were run with a baseline affordable housing percentage of 35% outside settlement and 30% within settlement. The BLV is £250,000 per acre for all higher value greenfield (pragmatic) typologies. This is still a significant BLV for some sites which could in fact be liabilities for existing landowners. The profit (on market units) is also 18% for the pragmatic scenarios.

6.116 Residual land values (RLVs) across the assessed higher value greenfield schemes range from -£263,531 to £694,347 per acre, with viability surpluses between -£363,531 and £444,347 per acre. The analysis indicates a strong viability position for all schemes within settlements, with RLVs significantly exceeding the benchmark land value (BLV). A combination of lower quartile BCIS build costs, increased development densities, and a reduction in profit assumptions from 20% to 18% has contributed to the improved viability position of these schemes. However, viability challenges remain for rural exception sites, where the requirement for 100% affordable housing significantly impacts financial feasibility.

6.117 For schemes within settlements, all schemes demonstrate positive viability under baseline assumptions. The 8-unit scheme achieves an RLV of £694,347 per acre, generating a surplus of £444,347 per acre. Similarly, the 30-unit scheme produces an RLV of £345,373 per acre, with a surplus of £95,373 per acre. Larger schemes continue this trend, with the 75-unit scheme generating an RLV of £359,806 per acre and a surplus of £109,806 per acre, while the 150-unit scheme achieves an RLV of £378,713 per acre, resulting in a surplus of £128,713 per acre.

6.118 The 350-unit scheme is the strongest performer, delivering an RLV of £389,534 per acre and a surplus of £139,534 per acre.

6.119 For schemes outside settlements, the 100-unit scheme remains viable, with an RLV of £332,420 per acre and a surplus of £82,420 per acre. While slightly lower than the in-settlement schemes, viability is still demonstrated under current assumptions.

6.120 In contrast, rural exception sites remain unviable, with the 8-unit rural exception scheme generating an RLV of -£263,531 per acre and a deficit of -£363,531 per acre. The key driver behind this unviability is the requirement for 100% affordable housing, which significantly reduces sales revenues while construction costs remain high. Unlike market-led schemes that benefit from cross-subsidy through private sales, rural exception sites rely entirely on affordable housing tenure values, which are typically lower than market values, resulting in substantial viability challenges. Even with lower quartile BCIS build costs, increased densities, and a reduced profit assumption, the significantly reduced revenue from affordable housing prevents these schemes from achieving viability under current assumptions.

6.121 While rural exception sites remain unviable due to their 100% affordable housing requirement, the findings reinforce that larger schemes benefit from economies of scale, higher densities, and a more efficient cost structure, ensuring delivery without intervention. This suggests that affordable housing expectations, infrastructure contributions, and policy requirements can be supported at current levels within settlements in higher value greenfield areas, unlike lower value locations where significant interventions are required. However, alternative funding mechanisms, such as grant funding or reduced land costs, may be necessary to bring forward rural exception sites, given their reliance on affordable housing values

Table 6.16 – Older Person's Housing Appraisal Summary

Appraisal Ref:	**41**	**42**
Scheme Typology:	Retirement Living	Retirement Living - Extra Care
No Units:	60	60
Location / Value Zone:	Higher Value Zone	Higher Value Zone
Greenfield/Brownfield:	Brownfield	Brownfield
Notes:	0	0
Total GDV (£)	14,640,000	18,300,000
Policy Assumptions	-	-
AH Target % (& mix):	0%	0%
Affordable Rent:	25%	25%
Social Rent:	50%	50%
First Homes:	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%
CIL (£ psm)	-	-
CIL (£ per unit)	-	-
Site Specific S106 (£ per unit)	9,339	9,339
Sub-total CIL+S106 (£ per unit)	9,339	9,339
Site Infrastructure (£ per unit)	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	9,339	9,339
Profit KPI's	-	-
Developers Profit (% on OMS)	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%
Developers Profit (% blended)	20.00%	20.00%
Developers Profit (% on costs)	24.01%	24.02%
Developers Profit Total (£)	2,928,000	3,660,000
Land Value KPI's	-	-
RLV (£/acre (net))	(325,138)	(321,582)
RLV (£/ha (net))	(803,417)	(794,629)
RLV (% of GDV)	-3.29%	-3.26%
RLV Total (£)	(482,050)	(595,972)
BLV (£/acre (net))	275,000	275,000
BLV (£/ha (net))	679,525	679,525
BLV Total (£)	407,715	509,644
Surplus/Deficit (£/acre) [RLV-BLV]	(600,138)	(596,582)
Surplus/Deficit (£/ha)	(1,482,942)	(1,474,154)
Surplus/Deficit Total (£)	(889,765)	(1,105,616)
Plan Viability comments	Not Viable	Not Viable

Source: 250121_Central Lancashire Older Persons & Extra Care_v0.1

Older Person's Housing

6.122 Table 6.16 above summarises the appraisal results for the Older Person's typologies. The higher value greenfield typologies were run with a baseline affordable housing percentage of 0%. The BLV is £275,000 per acre for all the Older Person's typologies which are located within the higher value zone.

6.123 Residual land values (RLVs) across the assessed older person's housing and extra care schemes range from -£325,138 to -£321,582 per acre, with viability deficits between -£600,000 and -£596,582 per acre. Both schemes are unviable under current assumptions, even with 0% affordable housing provision.

6.124 The 60-unit sheltered housing scheme is not viable, with an RLV of -£325,138 per acre and a deficit of -£600,000 per acre. Similarly, the 60-unit extra care scheme is also not viable, with an RLV of -£321,582 per acre and a deficit of -£596,582 per acre.

6.125 The lack of viability in both schemes can be attributed to the higher delivery costs associated with this type of housing. These developments typically involve additional design requirements to meet the needs of older residents, including increased communal spaces and enhanced accessibility features.

6.126 Assumptions of a weaker gross-to-net ratio of 75% for sheltered housing and 65% for extra care, further affect viability. This reflects the greater amount of non-saleable communal space within these schemes, which reduces the proportion of floor space that can be sold or rented, negatively impacting revenues while construction costs remain high.

6.127 These findings suggest that, under current conditions, both older person's housing and extra care schemes would require significant financial support - either through grant funding, reduced land costs, or policy interventions to become viable.

6.128 .

Table 6.17 – BTR & PBSA Appraisal Summary (Pragmatic)

Appraisal Ref:	**39**	**40**
Appraisal Ref:	BTR Preston City Centre	PBSA Preston City Centre
No Units:	150	150
Location / Value Zone:	Lower	Lower Value
Greenfield/Brownfield:	Brownfield	Brownfield
Notes:		0
Total GDV (£)	£22,393,042	£13,072,053
Policy Assumptions		**0**
AH Target %:	30.00%	30.00%
CIL (£ psm)	£0.00	£0.00
CIL (£ per unit)	£0.00	£0.00
Site Specific S106 (£ psm)	£130	£381
Site Specific S106 (£ per unit)	£9,339	£9,339
Sub-Total CIL + S106 (£ per unit)	£9,339	£9,339
Profit KPI's		**0**
Developers Profit (% on costs)	10.00%	15.00%
Total Developers Profit (£)	£2,546,917.98	£1,588,736.29
Land Value KPI's		**0**
RLV (£/acre (net))	(£1,304,688)	£180,375
RLV (£/ha (net))	(£3,223,885)	£445,708
RLV (£ net)	(£5,623,055)	£777,397
RLV (% of GDV)	-25.11%	5.95%
RLV Total (£)	(£5,623,055)	£777,397
BLV (£/acre (net))	£150,000	£150,000
BLV (£/ha (net))	£370,650	£370,650
BLV Total (£)	£646,483	£646,483
Surplus/Deficit (£/acre) [RLV-BLV]	(£1,454,688)	£30,375
Surplus/Deficit (£/ha)	(£3,594,535)	£75,058
Surplus/Deficit Total (£)	(£6,269,538)	£130,915
Plan Viability comments	Not Viable	Viable

Source: 250221_Central Lancashire BTR& PBSA_v0.1

Build-to-Rent & Purpose-Built Student Accommodation

6.129 Table 6.17 above summarises the appraisal results for the BTR & PBSA typologies. These typologies were run with a baseline affordable housing percentage of 30%. The BLV is £150,000 per acre both schemes

6.130 Residual land values (RLVs) across the assessed BTR and PBSA schemes range from £1,304,688 to £180,375 per acre, with viability outcomes ranging from a deficit of £1,454,688 to a surplus of £30,375 per acre. The analysis highlights a clear divergence in viability between the two schemes, with the PBSA scheme being viable under current assumptions, while the BTR scheme remains unviable.

6.131 The 150-unit BTR scheme is not viable, with an RLV of £1,304,688 per acre and a deficit of £1,454,688 per acre. This reflects the high delivery costs typically associated with BTR developments and rental income assumptions that are insufficient to meet financial viability under current market conditions.

6.132 In contrast, the 150-unit PBSA scheme is viable, with an RLV of £180,375 per acre and a surplus of £30,375 per acre. The stronger viability of this scheme likely reflects the higher rental yields and consistent demand for student housing, alongside shorter void periods and higher occupancy rates, which improve revenue potential relative to standard residential developments.

6.133 These findings suggest that while PBSA developments are currently viable and capable of proceeding without intervention, BTR schemes face significant financial challenges. For BTR schemes to become viable, substantial interventions such as reductions in build costs, increases in rental values, or targeted financial support like grant funding or reduced land costs would be required.

6.134 .

7 Strategic Sites Assessment Appraisals

7.1 This section sets out the viability and delivery assessment that we have undertaken in respect of the emerging strategic sites. These sites are:

- Bartle (site ref SS3) – The development plans to deliver up to 2,767 new homes across a greenfield site (63.39ha MD2 extension including 45.1ha at Bartle Garden Village and 18.29ha north of Bartle Lane, south of the M55);
- Fulwood Barracks (site ref SS4) – The development plans to deliver c.300 new homes across a 16.5ha brownfield site;
- Preston West (site ref SS5) – The development plans to deliver c. 1,850 new homes across a greenfield site (155.5ha); and,
- Pickering's Farm (site ref 79ha) - The development plans to deliver c. 1,350 new homes across a greenfield site (79ha).

7.2 We have prepared (i) a detailed questionnaire which was used to consult on BLV, profit etc. of the sites to be appraised and (ii) an infrastructure/S106 cost assumptions spreadsheet proforma (to capture the social and economic infrastructure required to mitigate the site).

7.3 In terms of (i) we have prepared a bespoke questionnaire in Microsoft Word to gather data from each of the site promoters and landowners/developers. This includes fields for:

- Land assembly / BLV;
- Financial Viability and Funding;
- Planning Policy and Consents;
- Delivery Mechanism etc.

7.4 We have also (ii), developed a strategic sites appraisal assumptions template in Microsoft Excel. This sets out:

- the land budget, housing trajectory (per annum, per phase etc);
- the quantum of site opening up infrastructure required;
- site specific S106 assumptions.

7.5 We have held a series of one-to-one workshop meetings with the strategic site promoters, developers and landowners for each of the sites to review the draft site proformas.

7.6 Information received in response to these requests is summarised in Table 7.1 below.

7.7 Given the Government's requirement that Local Plans should set out the contributions expected from development, and that policies should not undermine the deliverability of the Local Plan (NPPF Paras 57 and 34) it is very important that the Council can demonstrate that the Local Plan as a whole will be deliverable. This requires the Council to have an understanding of specific baseline land values.

7.8 We strongly encourage the developers / site promotors to provide more detailed information as the collaboration is crucial to the successful planning and development of these strategic sites.

7.9 We set out below a summary of the information provided by the strategic site promoters.

7.10 The following sections set out our viability appraisals findings and comments for each of the sites in respect of strengths / opportunities and weaknesses / constraints.

Strategic Sites Market Engagement Summary

7.11 The table below sets out a summary of the market engagement in terms of the information received back from site promoters (following the one-to-one meetings).

7.12 We note that there has been a particular lack of engagement at this stage from the strategic site promoters and this increases the risk (RAG rating) of the site(s)/Plan.

7.13 We received completed questionnaires on three of the four sites. We did not receive any infrastructure / cost assumption Excel schedules.

Table 7.1 - Strategic Site Information Summary

	Pickering's Farm	**Fulwood Barracks**	**North West Preston / Bartle**	**Preston West**
# units[1]	Local Plan: Site A 1,350 units Site B 545 units Developers: Site A 1,335 units Site B 545 units	Local Plan: 300 units Developers: 392 units	Local Plan: 2,767 units	Local Plan: 1,850 units Developers: 1,850 units
Value Zone (H/M/L)	Medium	Medium	High	Medium
1-2-1 Meeting held	Y	Y	N *(however the agent on Preston West also had some involvement in this SS and provided some insight)*	Y
Land-owner	XXXXX	XXXXX	XXXXX	XXXXX
Developer / Site Promoter on-board	Homes England & Taylor Wimpey	DIO (part of the MOD)	×	P Wilson and Company LLP
Prof. Advisors	Avison Young	Savills	×	✓
Word Proforma received	✓	✓	×	×
Excel Proforma received	× *(however we have received some costs and relevant information)*	×	×	×
EUV	Not Stated	Not Stated	Not Stated	Not Stated
Premium	Not Stated	Not Stated	Not Stated	Not Stated

[1] From HBBC Site Assessments

	Pickering's Farm	Fulwood Barracks	North West Preston / Bartle	Preston West
Min Land Value	Not Stated	Not Stated	Not Stated	XXXXX
Profit	XXXXX	XXXXX	×	×
S106 Costs	XXXXX	×	×	×
Infrastructure/ Abnormals	×	XXXXX	×	×

Strategic Site Viability and Deliverability Analysis:

7.14 We set out in the table below the results of the four appraisals, followed by our notes and comments in respect of strengths / opportunities and weaknesses / constraints for each of the sites appraised. It is important to note that this is not definitive, and Preston City Council, South Ribble Borough Council and Chorley Council will have additional criteria for site allocations. The comments below are limited to viability and deliverability aspects, however they also take account of the role of each site in delivery of the Central Lancashire Local Plan, where appropriate, and associated residential market uplifts.

7.15 Each of these sites has been given a RAG rating, with Green indicating it is viable and deliverable, Amber indicating the site has marginal viability and/or deliverability and Red meaning that based on the information available at this stage, we cannot say whether it is either financially viable or deliverable.

7.16 Sites where we have been unable to confirm either the EUV + premium or the minimum land value (in the case of options/promotion agreements etc.) should be considered less favourably than sites which have confirmed these figures (all other things being equal). This is because there is more uncertainty about the deliverability of the sites (irrespective of the viability position).

7.17 This is not to say that these are the values that the landowner expects to achieve in the future (where policy compliant residual land values could be higher than current expectations).

7.18 We set out for each of the site's our comments in respect of strengths / opportunities and weaknesses / constraints.

Strategic Site Viability Moderation

7.19 For the Fulwood Barracks scheme, we received infrastructure and abnormal costs prepared in 2020. In the absence of any updated costs, we have index linked these costs using the BCIS all-in Tender Price Index.

7.20 In the absence of any costs on the other three sites, we have applied a generic cost for strategic infrastructure of c. £20,000 per unit.

7.21 Where promoters / stakeholders have been transparent with minimum land values / BLV's we have included these within the appraisals. In the absence of that information, we have used the generic strategic site assumption of £166,000 per (net) acre.

7.22 It is evident that certain strategic residential sites, despite being located within defined lower value zones, possess the potential to establish their own market dynamics.

7.23 The sites are of a scale where they can create their own market/values. Three of the sites fall within medium value zones, which we have reflected in our appraisals, but an argument could be made to increase the values in those areas to fall inline with the higher value zones, or even further given the place-making capabilities of Strategic Sites

Table 7.2 - Strategic Site Appraisal Summary

Appraisal Ref:	**SS3**	**SS4**	**SS5**	**SS6**
Scheme Typology:	North West Preston / Bartle	Fulwood Barracks	West Preston	Pickering Farm
No Units:	2767	392	1850	1895
Location / Value Zone:	Higher	Medium	Medium	Medium
Greenfield/Brownfield:	Greenfield	Brownfield	Greenfield	Greenfield
Notes:	0	0	0	0
Total GDV (£)	×	×	×	×
Policy Assumptions	-	-	-	-
AH Target % (& mix):	XXXXX	XXXXX	XXXXX	XXXXX
Affordable Rent:	XXXXX	XXXXX	XXXXX	XXXXX
Social Rent:	XXXXX	XXXXX	XXXXX	XXXXX
First Homes:	XXXXX	XXXXX	XXXXX	XXXXX
Other Intermediate (LCHO/Sub-Market etc.):	XXXXX	XXXXX	XXXXX	XXXXX
CIL (£ psm)	XXXXX	XXXXX	XXXXX	XXXXX
CIL (£ per unit)	XXXXX	XXXXX	XXXXX	XXXXX
Site Specific S106 (£ per unit)	XXXXX	XXXXX	XXXXX	XXXXX
Sub-total CIL+S106 (£ per unit)	XXXXX	XXXXX	XXXXX	XXXXX
Site Infrastructure (£ per unit)	XXXXX	XXXXX	XXXXX	XXXXX
Sub-total CIL+S106+Infrastructure (£ per unit)	XXXXX	XXXXX	XXXXX	XXXXX
Profit KPI's	XXXXX	XXXXX	XXXXX	XXXXX
Developers Profit (% on OMS)	XXXXX	XXXXX	XXXXX	XXXXX
Developers Profit (% on AH)	XXXXX	XXXXX	XXXXX	XXXXX
Developers Profit (% blended)	XXXXX	XXXXX	XXXXX	XXXXX
Developers Profit (% on costs)	XXXXX	XXXXX	XXXXX	XXXXX
Developers Profit Total (£)	XXXXX	XXXXX	XXXXX	XXXXX
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	10,566	(398,448)	(256,287)	(145,564)
RLV (£/ha (net))	26,108	(984,565)	(633,286)	(359,689)
RLV (% of GDV)	XXXXX	XXXXX	XXXXX	XXXXX
RLV Total (£)	2,675,614	(14,294,424)	(43,391,833)	(25,244,832)
BLV (£/acre (net))	166,666	166,666	166,666	166,666
BLV (£/ha (net))	411,832	411,832	411,832	411,832
BLV Total (£)	42,205,121	5,979,186	28,218,097	28,904,483
Surplus/Deficit (£/acre) [RLV-BLV]	(156,100)	(565,114)	(422,953)	(312,230)
Surplus/Deficit (£/ha)	(385,723)	(1,396,397)	(1,045,118)	(771,521)
Surplus/Deficit Total (£)	(39,529,507)	(20,273,610)	(71,609,930)	(54,149,315)
Plan Viability comments	Marginal	Not Viable	Not Viable	Not Viable

7.24 The Strategic Sites are at varying stages of development, and on all of the sites we have received limited information from the site promoters during our engagement process on current infrastructure costs and/or minimum land values. We have therefore had to include a generic costs per unit for strategic infrastructure. Without transparency on minimum land values, it is not possible to state with certainty at this stage whether the sites are deliverable. We would recommend that further engagement continues with the landowners to ascertain a more accurate picture of viability and deliverability.

7.25 Fulwood Barracks has been tested based on a masterplan provided by the MOD in 2020. The site has a number of specific challenges relating to the conversion of listed buildings on the site. There are other potential challenges relating to archaeological features and services. However, the site is in the sole ownership of the MOD, simplifying delivery as no site assembly is required. They also have some remediation costs from 2020 which we have been able to index-link and use in our appraisal. Our appraisal initially shows that the site is not viable based on the masterplan, but given the issues to consider relating to the listed buildings, this is not unexpected at this point, and the site has the advantage of being in single ownership.

7.26 Pickerings Farm is a large greenfield site that could accommodate up to 1,850 dwellings. The site is promoted by Homes England (who own a proportion of the site) and Taylor Wimpey (who have Option Agreements in place with multiple landowners). Outline planning permission for phase 1 of the site was granted on appeal in 2024 for 1,100 dwellings. As such, much of the infrastructure and deliverability matters were considered at that stage. However we have not been provided with any infrastructure costs, and based on our infrastructure assumptions, our initial appraisal shows a viability gap. The promoter was not willing to share any information on minimum land values due to confidentiality agreements within the Option Agreements. In this respect we are not able to ascertain deliverability of the full allocation or what the true viability gap is, however the outline consent gives some confidence towards deliverability.

7.27 West Preston is a greenfield site with a proposed allocation of 1,850 homes. There are a number of key landowners, however the majority of the consortia are jointly represented by the same consultants. The preferred option is that the site is brought forward by a master developer. There are some strategic transport issues that need to be developed further, and infrastructure items have not yet been costed. However they were transparent on the required land value from the consortia, although at this stage a master developer has not been identified, so their premium can't be confirmed. Without detailed infrastructure costs, the appraisal is currently showing as unviable.

7.28 North West Preston / Bartle is a greenfield site with a proposed allocation for 2,767 dwellings. We received limited engagement from promoters involved in this Strategic Site. No developers have yet been identified. In this respect we have no information on expected land values or infrastructure costs, but the agent representing two of the most significant landowners believes other than potential archaeological issues, there are limited site concerns. Using generic infrastructure costs and our land value assumptions, the site is currently showing as marginal at this stage. Due to the limited input provided on this site, and the lack of engagement from some parties, we are not able to ascertain deliverability with any confidence at this stage.

7.29 For each of the Strategic Sites, we have not tested the more pragmatic scenarios as we have done for the generic typologies. Improvements to inputs such as the net-to-

gross ratios, density, improvements to sales values, refinement of cost estimates, and a pragmatic approach to profit will improve viability.

7.30 The strengths, weaknesses, opportunities, constraints and RAG rating for each of the four Strategic Sites are set out below.

SS3 North West Preston / Bartle

7.31 No indicative masterplan has been provided for this site.

Strengths / Opportunities	• The western section, Bartle Village, adds a distinct character, allowing for a potentially unique mix of housing and community amenities.
	• The site involves multiple landowners including:
	  ○ XXXXX
	  ○ XXXXX.
	• A representative of XXXXX has confirmed their willingness to support the scheme and are not expected to object to the development.
	• The primary access route for the Bartle site would be off Bartle Lane, with a secondary lane also planned to ensure adequate connectivity.
	• These access routes make the site practical and logistically viable for development, with no significant barriers anticipated.
	• The site's separation from the larger Preston West development allows it to be treated as a self-contained project, giving it flexibility in planning and execution.

Weaknesses / Constraints	• Other than the two landowners reference above, where we received very limited information from their agent, we have had no engagement from any other landowners on the site. • No information has been provided on option agreements, minimum land values, potential developers, infrastructure costs or grant funding. • Electricity supply remains a key challenge, as significant upgrades to the local network are necessary to meet the demands of the site. • Water drainage, including sewage infrastructure, will also need to be addressed to avoid issues during development. • Archaeological records indicate the presence of a lost medieval village in the Bartle area, which may add complexity to the planning process and masterplan design. • The site includes a number of farm premises, with land parcels that are separate and require individual planning considerations.
Risk Mitigation	• At this stage, there has been almost no information provided on the site, so our appraisal is effectively a generic typology, but with significant additional infrastructure costs added on in the absence of any information in this regard. • Part of the site is covered by 06/2020/0888 Hybrid, approved 05/08/21 (includes some infrastructure provision in proposal,

	up to 1,100 dwellings under Option 1 and 06/2022/0867 (NMA, approval of amended plans 06/09/22, to allow the site to come forward in a phased manner and to incorporate a Development Framework Document for the site). Some infrastructure has already been brought forward in the vicinity of the site, so this may reduce the strategic infrastructure costs on this scheme. • The site is in a High Value zone, which gives the site the best chance of being viable once more information is known, and there is scope for values to increase given the place-making potential of the site. • Improvements to the net to gross ratio and/or density could have a significant positive impact on viability, as well as pragmatic approaches to profit. • To address the potential medieval village, an archaeological survey will be required to assess and mitigate any potential impacts on design.
RAG Rating	As almost no information has been provided by landowners on this site, we are not able to classify this site as anything other than red at the moment. Our appraisal shows the site as having marginal viability, but there is very limited site specific information included.

SS4 Fulwood Barracks

7.32 Below is a depiction of Fulwood Barracks current masterplan and RAG rating:

Figure 7.1 – Fulwood Barracks Masterplan



Source: MOD, 2020

Strengths / Opportunities	• The site presents an opportunity for re-use of a site that is soon to be redundant, with limited loss of public amenity. • The Ministry of Defence (MOD) own the whole site, meaning no site assembly is required. • The site spans 16.5 hectares and is expected to come forward by 2031. • It is located on the fringe of Preston city centre, in an existing residential location. There are numerous local amenities such as Deepdale Shopping and Retail Park, Deepdale Stadium, very close to a large Sainsburys. • A Masterplan was created in 2020, which shows 392 units (254 new-build, 138 conversions). • Site surveys have been carried out and a cost schedule was prepared (as at 2020 so will need updating).
Weaknesses / Constraints	• The 2020 Masterplan is in need of an update to align with evolving policies. • There are 16 listed buildings across the site, all of which will need to be retained. The site promoter believes that the conversions will be unattractive to affordable housing providers due to increased maintenance costs. Therefore

	affordable housing would need to be provided in the larger, higher-value new-builds, significantly impacting viability. • Some surveys are incomplete (inc. heritage review) on the listed buildings, meaning potential adjustments to unit numbers could arise. • Windows may need to replaced, such as timber sash structures, may require additional repairs or replacements therefore additional costs. • The site includes a Roman road and a historic battlefield, both influencing the layout. • No land value analysis is available at present. • The Council have been enquiring whether 4G pitches remain so it may mean less units. • From an affordable housing perspective, there is a preference to avoid integrating units within conservation or heritage sites. • The contamination is located in an area where a former rifle range was situated and therefore requires remediation. • Utility costs include expenses for electrical conversion and the significant distance required to connect to the main supply, involving extensive cabling. • Adington Homes, MOD-owned serviced accommodation north of the site, requires a £XXXXX separation from the project.
Risk Mitigation	• The site is located within a conservation area, which imposes constraints on the work. As a result, when using BCIS costs for the conservation of the building, the upper quartile figures will be applied to account for these complexities. Cost savings may be achievable once designs have been refined. • Costs from 2020 can to be revised using an index as a starting point. • Professional fees: Higher than standard due to heritage complexities. • MOD will not construct on the site but aims to derisk it from a planning perspective before disposing of the site for redevelopment. As it is in their sole ownership, they have the ability to be pragmatic in their expected land receipt, and the costs of remediation and dealing with the listed buildings will also need to be taken into account. • Vacant Building Credit may apply which would reduce the level of affordable housing required. • An off-site contribution for affordable housing could be discussedmay be acceptable. • A mock road of the roman road is believed not to be required; however, a boundary feature should be included, as advised by Historic England. Improvements to the net to gross ratio and/or density could have a positive impact on viability, as well as pragmatic approaches to profit.

RAG Rating	Whilst the financial appraisal shows the site to be unviable based on the current masterplan, that is not unexpected at this point due to the Listed Buildings on site. As a sole landowner, for which the site will become a burden, finding an alternative use for the site will be a priority. A pragmatic approach to land receipts, profit and a well-designed scheme may enable the site to be deliverable.

SS5 Preston West

7.33 Below is a depiction of Preston West current masterplan and RAG rating:

Figure 7.2 – Preston West Masterplan



Source: P Wilson & Company, 2025

Strengths / Opportunities	• The site is in multiple ownership, including many farming families. We were able to speak to the agent who represents most of the key landowners on the site (other than the owners of the golf course to the south of the site). • Due to the existing lease over the site, the golf course will likely be developed in the later phases of the project. • Up to 1,850 homes are planned for allocation within the Local Plan. • 63 hectares of employment space are planned. Access to this area will need to come through the private road connected to the Cottam Link and not through residential areas. The employment space has not been modelled, and could deliver a land receipt to support viability. • XXXXX

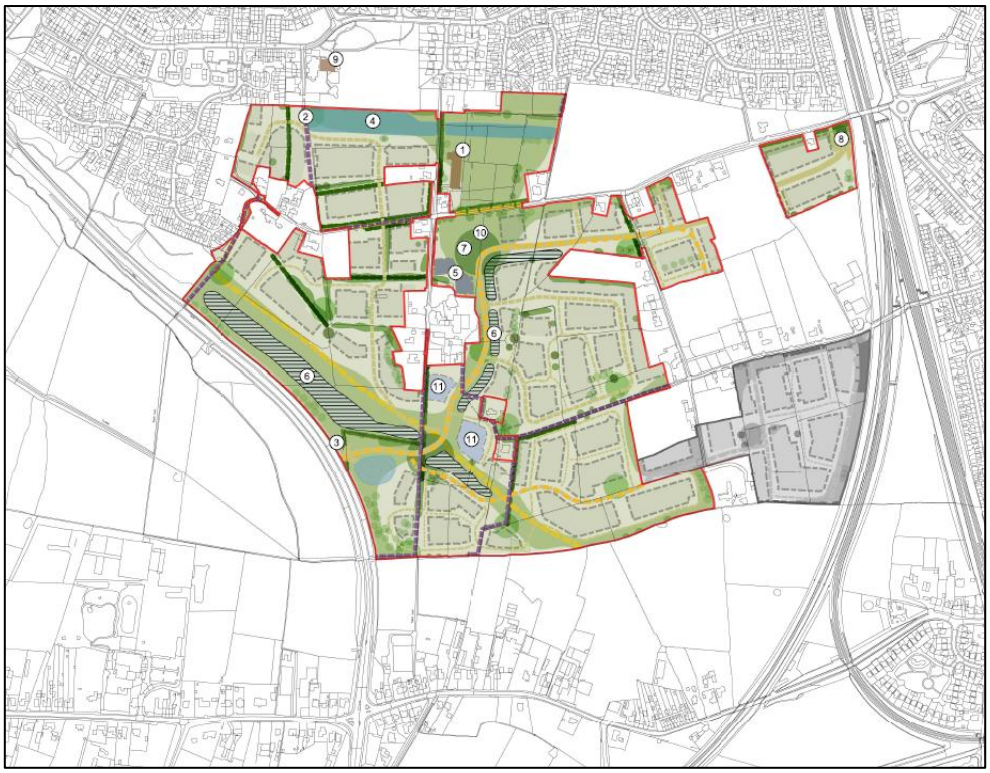
	• There's also potential to widen and upgrade the existing bridge over the canal, as it is the only current crossing point. • Site investigations have not been carried out, but surveys conducted on a nearby site showed no significant issues, and there is an assumption (although this is without evidence) that this site will be similar. • Layland Bridge and Clock House are listed buildings located outside the development area and are not expected to impact project deliverability. • A new secondary school (not within the site) will replace the existing local high school and is within the site's catchment area. This will support the influx of families as part of the development. No new school is required and educational requirements will follow the standard S106 process.
Weaknesses / Constraints	• A Master Developer has not yet been identified. • The owners of the golf course are not represented by the landowner representatives we have been able to speak to. • Housing mix is not confirmed and for now will be based on standard assumptions for the area. • The land owners' representative stated that the landowners generally will expect £ XXXXX/acre, but then there will need to be an additional premium for the Master Developer. This uplift is not confirmed and will be subject to negotiation. • Infrastructure issues with Network Rail need to be addressed, including improvements to the viaduct on Preston West Rail. • There may be further constraints in relation to canal which is owner by the Canal and Rivers Trust, but these have not yet been identified. • The area's electricity supply network requires significant capacity upgrades, including a primary substation. • While flooding is not a major concern overall, some groundwater and localised flood risks exist. • A sewage (foul drainage) system is being developed for the site, with ongoing work also required in the nearby Bartle development. • Minor flood risks are present, particularly near Savick Brook and the southern boundary of the site, which includes a small flood zone area. • There will be infrastructure costs relating to the need for electricity supply upgrades, bridge construction, and sewage system development, but no costs have yet been prepared • Special consideration is required for Earl's Farm, as the owner will not only lose agricultural land but also homes, premises, and a business, necessitating relocation. An appropriate premium will need to be considered.
Risk Mitigation	• The site is located in a Medium Value zone, although it is not far from the High Value zone, so given both the scale of development, and the likelihood of place-making premiums,

	there is potential for values to increase, particularly across the life of the Plan period. • Improvements to the net to gross ratio and/or density could have a significant positive impact on viability, as well as pragmatic approaches to profit. • Employment land receipts could improve viability • We have had to use a generic cost of £20,000 per dwelling for infrastructure costs. Future work will involve refining cost estimates and ensuring compliance with conditions outlined during the planning appeal process. • Bringing in a Master Developer with the right experience and knowledge of developing strategic sites of this nature will give the opportunity to further mitigate risks and ensure the site is deliverable.
RAG Rating	There is some transparency from the site promoters on land value expectations, but the Master Developer premium is undefined. No cost information has been provided on strategic infrastructure costs. Therefore as the financial viability of the site is currently shown as unviable, and no external funding has been identified, the site is currently RAG rated, but this should be reviewed as more detailed information becomes available.

SS6 Pickering's Farm

7.34 Below is a depiction of the Pickering's Farm current masterplan and RAG rating:

Figure 7.3 - Pickering's Farm Masterplan



Source: Homes England / Taylor Wimpey, 2025

Strengths / Opportunities	• The land is being jointly promoted by Homes England and Taylor Wimpey. Taylor Wimpey have Option Agreements with 14 of the most significant landowners. • Outline Planning consent for a residential-led mixed-use development of up to 1,100 dwellings (Use Classes C3 and C2), a local centre including retail, employment and community uses (Use Classes E and Sui Generis), a two form entry primary school (Use Class F), green infrastructure, and associated infrastructure following the demolition of certain existing buildings (through two applications) was granted on appeal in January 2024 (which will be known as Phase 1). • Taylor Wimpey and Homes England have been in collaboration, with an agreement to work together to share infrastructure costs and focusing on delivering Phase 1. • Homes England is also acting as master developer and will appoint developer partner(s) through the disposal process at an appropriate point once site-wide, enabling infrastructure has been delivered

	• The planning appeal found that the proposals for infrastructure (Cross Borough Link Road and improvements to the Bee Lane bridge) were adequate. • The proposed allocation accommodates 1,335 homes in the northern area, with 545 homes proposed on safeguarded land in the southern section, higher than the Outline application • Reserved matters applications for Phase 1 (infrastructure and Taylor Wimpey controlled land) are expected in 2025. This phase will likely include dual outlets to cater to executive and first-time buyers. • The site is largely free of contamination, though some peat removal may be required. • Existing structures on the site are minimal, with only a tin shed to be demolished. • Collaboration agreements ensure access and infrastructure delivery across parcels owned by Homes England and Taylor Wimpey. • Land will be provided for a new school. No direct cost contributions are required.
Weaknesses / Constraints	• The site is composed of 52 different landowners with whom Taylor Wimpey are actively coordinating (although not all of these hold land that is needed for delivery parcels). • The promoter states that minimum land values are restricted by confidentiality agreements with the landowners therefore we have not been able to obtain values on EUV, Premiums , etc. The promoter would not even confirm the existence of minimum land values. It was mentioned that they wouldn't be happy with a Premium of say XXXXX but do expect it be in line with PPG. • TW & Homes England were only willing to share limited information on the commercial terms of the partnership. • The Cross Borough Link Road (CBLR) may require a bridge; however, it is still under consideration and may not ultimately require one. • Whilst the promoters have had some initial costing done for the infrastructure, these costs are now dated, and they weren't willing to share any costs with us. • The developer cited heavy Section 106 obligations attached to the site as being a constraint. • Since the granted planning application from January 2024, progress has been paused as the infrastructure team works on developing a more detailed layout and gaining a clearer understanding of the associated infrastructure costs. • The safeguarded site is included within the boundary, and any work carried out will be on land owned by Homes England. A masterplan, which was discussed during the planning appeal, exists, but it remains at a high-level overview. The masterplan, including provisions for access from the north, is to be submitted for review.

	• No agreements have been reached with the Council regarding the nature of the village centre. This may provide an additional land receipt.
Risk Mitigation	• The site is located in a Medium Value zone, but both the scale of development, and the likelihood of place-making premiums, there is potential for values to increase, particularly across the life of the Plan period. • Improvements to the net to gross ratio and/or density could have a significant positive impact on viability, as well as pragmatic approaches to profit. • The significant infrastructure requirements for the site were set out and reviewed by the Inspector as part of the planning appeal. Homes England previously approved £ XXXXX million in funding for these items, although this approval was granted a few years ago. Any increases in costs may need to be addressed through additional funding approvals which they believe they will be able to obtain. • Since the outline applications there has been no major change to the infrastructure layout. A detailed site layout and infrastructure plan are under development, with initial focus on: o Penwortham Way access. o A secondary access point has been detailed in the plan and has been approved as part of the infrastructure. o A spine road capable of serving as part of the Cross Borough Link Road (CBLR), though this is not a requirement under current approvals. o Detailed SUDS (Sustainable Urban Drainage Systems) in Phase 1, with flood risk mitigations integrated into the masterplan. o The site has full approval for drainage and access systems. • The collaboration agreement gives some confidence towards deliverability, even in scenarios where Taylor Wimpey faces financial difficulties. The project remains viable and includes secured access rights across both Homes England-owned land and Taylor Wimpey-controlled land. • Flood risk is addressed through SUDS and other mitigations along Penwortham Way. • With its' promotion by a national developer with a strong track record, and the involvement of Homes England to facilitate grant funding opportunities as they arise, gives greater confidence that the viability issues can be overcome and the site brought forward for development within the Local Plan period. • We have had to use a generic cost of £20,000 per dwelling for infrastructure costs. Future work will involve refining cost estimates and ensuring compliance with conditions outlined during the planning appeal process.

RAG Rating	At this stage there is poor transparency from the site promoters on the option agreements and minimum land values, and no cost information has been provided on strategic infrastructure costs. Therefore as the financial viability of the site is currently shown as unviable, and no external funding has been identified, the site is currently RAG rated, but this should be reviewed as more detailed information becomes available.

8 Central Lancashire Regeneration Strategy

8.1 Central Lancashire regeneration strategy focuses on revitalising the city through several key initiatives aimed at enhancing its economic, residential, and environmental landscape.

8.2 Viability is a key consideration when bringing forward residential developments in Preston City Centre. Preston City Council have a strong record in working with Homes England and developers, supporting them in bringing forward developments in the City Centre which in turn helps deliver the Council's ambitions for regeneration of the city centre.

8.3 Recent examples of this include developments by developers such as the Heaton Group at The Exchange and Bishopsgate Gardens and the Cringle Corporation at Park Place. Investment in the city is continuing to grow through the public sector; including Preston City Council and Government grant funded regeneration projects; housing associations, with significant investment by Onward Homes in the delivery of full estate regeneration in Stoneygate including affordable housing schemes at Horrocks Mill and the Avenham Towers site, as well as the private sector for housing and commercial uses.

8.4 In relation to Preston City Centre, the Brownfield Infrastructure Land (BIL) funding from Homes England is a competitive programme, and there is potential for three sites to benefit from this funding. The Affordable Homes Programme (AHP) will also play a role in supporting the delivery of affordable housing, helping to bridge viability gaps in certain locations. Additionally, the Brownfield Land Release Fund (BLRF) presents an opportunity for Council-owned sites, with a new round expected to be launched soon. Looking ahead, the Spring Spending Review could bring further opportunities to support local authorities and developers in delivering brownfield regeneration, building on previous programmes like BIL.

8.5 Further opportunities for public funding to enable the delivery of sites allocated in the Local Plan are also being explored. It is recognised that these schemes do need a flexible approach to considering viability, and this is also reflected in the acceptance of zero affordable housing on past site-specific schemes along with a reduced CIL rate in the Inner Preston Zone.

8.6 As devolution progresses, there is scope for future funding programmes to be developed, providing additional mechanisms to drive regeneration and investment across Preston city centre.

8.7 The Central Lancashire Authorities will need to be more proactive to deliver housing and regeneration in these areas. In this respect further consideration could be given to, inter alia:

- facilitating development on Authority owned land e.g., with deferred land payments and/or overage;
- direct development of housing by the Central Lancashire Authorities (for lower profit margins);
- partnering with Registered Providers;
- establishing an Urban Development Company to act as master-developer and de-risk sites;

- delivery of brownfield/regeneration sites through partnership and delivery funding schemes;
- use of grant and soft-loans e.g. Brownfield Housing Fund; Brownfield Infrastructure Land Fund etc. This could be linked to targets for lower carbon homes as well as affordable housing.

9 Eco-Homes Premium

9.1 It is important to note that we have not taken into consideration explicitly in our values assumptions any uplift for either eco-homes or regeneration/place-making. Both of these impacts should have a positive effect on viability over the lifetime of the Plan.

9.2 The concept of the "Eco Premium" or "Green Premium" is becoming increasingly significant in the UK property market, where sustainability and energy efficiency are gaining attention among buyers and renters. As consumer preferences shift toward greener living, homes designed with sustainable features referred to as Eco-homes are seeing a surge in demand and are commanding higher market values. This trend is supported by various studies and reports, including those from Halifax[40], Santander UK[41], Legal & General[42], Savills[43], and RICS[44].

9.3 In Central Lancashire, the integration of eco-friendly homes can significantly enhance property values and improve the viability of real estate schemes. For instance, homes with higher Energy Performance Certificate (EPC) ratings can fetch up to £40,000 more than those with lower ratings, as highlighted by Halifax. Furthermore, upgrading a home's EPC rating can result in substantial increases in property value, which directly benefits developers and homeowners.

9.4 The rising demand for energy-efficient homes also creates an opportunity for developers in Central Lancashire to tap into this growing market. Legal & General's research indicates that there has been a 34% increase in searches for eco-friendly homes, with buyers, particularly younger demographics like Gen Z, willing to pay substantial premiums for low-carbon properties. This willingness to pay more extends to renters as well, who are prepared to pay an average of 13% more for eco-friendly homes.

9.5 Moreover, the analysis by Savills underscores the financial implications of building eco-homes, noting that while construction costs for these homes are higher due to the need for advanced energy-efficient features, larger eco-homes can achieve a premium of up to 12% over standard new builds. This suggests that developers in Central Lancashire who focus on building larger, energy-efficient homes may achieve better returns on their investments. However, they must also consider the added costs and adjust land prices accordingly to maintain viability.

9.6 Finally, RICS highlights that the growing interest in energy-efficient homes is expected to drive even larger green premiums in the future. As more buyers and investors recognise the long-term benefits of eco-homes, this trend will likely continue to influence property values in Central Lancashire, making these homes not only a sustainable choice but also a financially rewarding one.

9.7 In summary, embracing the Eco Premium in Central Lancashire can lead to enhanced property values, increased demand for sustainable homes, and improved viability for developments. This approach aligns with broader market trends and consumer

[40] https://www.lloydsbankinggroup.com/media/press-releases/2021/halifax/homebuyers-pay-a-green-premium-of-40000-for-the-most-energy-efficient-properties.html
[41] https://www.santander.co.uk/about-santander/media-centre/press-releases/a-green-premium-house-buyers-willing-to-pay-almost-10
[42] https://group.legalandgeneral.com/en/newsroom/press-releases/legal-general-research-shows-buyers-will-pay-up-to-20-premium-for-low-carbon-homes
[43] https://www.savills.co.uk/research_articles/229130/348619-0
[44] https://ww3.rics.org/uk/en/modus/built-environment/homes-and-communities/home-valuation-green-initiatives-residential.html

preferences, making it a strategic investment for developers and a valuable proposition for homeowners and buyers in the region.

9.8 It is important to note that we have not taken into consideration explicitly in our values assumptions any uplift for either eco-homes or regeneration/place-making as described in the previous section. Both of these should have a positive effect on viability.

10 Conclusions and Recommendations

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

Residential (General Needs)

10.2 Our viability appraisals demonstrate that medium and higher-value greenfield sites, both within and outside settlement boundaries, are viable. Higher-value brownfield sites within settlements also show viability, though they become marginal in out-of-settlement locations. Medium-value brownfield sites are assessed as marginal both within and outside settlements. However, these marginal schemes require only minor shifts in market conditions, such as the stabilisation of construction costs, moderate increases in sales values, or reductions in finance costs to become viable, which is a reasonable expectation over the plan period.

10.3 As anticipated, all typologies within the lower value zones are unviable, along with all typologies assessed within Preston city centre, where high build costs and site constraints present challenges to viability, in which proactive approaches should be made to deliver housing.

10.4 The affordable housing levels are the maximum potential affordable housing which has the potential to be viable for the majority of scheme sizes across Central Lancashire (based upon the appraisal assumptions herein on brownfield and greenfield sites in the higher, medium and low value zones).

10.5 We highlight that the unviable nature across brownfield sites is largely down to the higher Benchmark Land Values per acre, remediation costs, interest rates as well as the higher build costs that all developments are experiencing, especially smaller schemes which incorporate median BCIS. We note, that across the plan period, both land values and build costs are likely to experience changes, which may lead to a shift in the viability position. All things being equal, if costs increase due to e.g. higher design standards, then the value of the land on a residual basis should reduce. To a certain extent this is an inevitable consequence of higher building standards. However, if the cost is too great or not phased-in over an appropriate time frame the impact on the land value could be too great and stymie development.

10.6 We also recommend that the policies in respect of Net Zero energy and other design costs e.g. BNG are set at a minimum Building Regulations / national policy level. This is in accordance with the written ministerial statement (WMS). The WMS states that, ‘the Government does not expect plan-makers to set local energy efficiency standards for buildings that go beyond current or planned buildings regulations. The proliferation of multiple, local standards by local authority area can add further costs to building new homes by adding complexity and undermining economies of scale’ and we concur with these findings herein.

10.7 The policies are based upon: the detailed research and analysis; consultation with officers from the Central Lancashire Authorities; and the appraisal results, particularly the series of sensitivity scenarios which we have prepared for each of the typologies. The sensitivity tables (see Viability Modelling Best Practice and ‘How to Interpret the Viability Appraisals in Section 4) in particular assist in the analysis of viability and illustrate the sensitivity of the appraisals to key variables such as: Affordable Housing %; S106 Costs; BLV and profit; and the impact of rising construction costs. This helps to provide context for the BLV in each typology and help consider viability ‘in-the-

round' i.e. in the context of sales values, development costs, contingency, developer's profit which make up the appraisal inputs. One has to appreciate that the typologies cannot possibly model every single actual development scheme that may come forward, and the sensitivity tables show where the margins of viability are (based on the baseline appraisal assumptions) and where buffers can be found e.g. developer profit, BLV, contingency, etc. This is supported by our pragmatic appraisals, which recognise that developers will bring schemes forward and take a considered approach to sites, such as on profit and land values.

Strategic Site Conclusions

10.8 The Strategic Sites are at varying stages of development, and on all of the sites we have received limited information from the site promoters during our engagement process on current infrastructure costs and/or minimum land values. We have therefore had to include a generic costs per unit for strategic infrastructure. Without transparency on minimum land values, it is not possible to state with certainty at this stage whether the sites are deliverable. We would recommend that further engagement continues with the landowners to ascertain a more accurate picture of viability and deliverability.

10.9 Fulwood Barracks has been tested based on a masterplan provided by the MOD in 2020. The site has a number of specific challenges relating to the conversion of listed buildings on the site. There are other potential challenges relating to archaeological features and services. However, the site is in the sole ownership of the MOD, simplifying delivery as no site assembly is required. They also have some remediation costs from 2020 which we have been able to index-link and use in our appraisal. Our appraisal initially shows that the site is not viable based on the masterplan, but given the issues to consider relating to the listed buildings, this is not unexpected at this point, and the site has the advantage of being in single ownership.

10.10 Pickerings Farm is a large greenfield site that could accommodate up to 1,850 dwellings. The site is promoted by Homes England (who own a proportion of the site) and Taylor Wimpey (who have Option Agreements in place with multiple landowners). Outline planning permission for phase 1 of the site was granted on appeal in 2024 for 1,100 dwellings. As such, much of the infrastructure and deliverability matters were considered at that stage. However, we have not been provided with any infrastructure costs, and based on our infrastructure assumptions, our initial appraisal shows a viability gap. The promoter was not willing to share any information on minimum land values due to confidentiality agreements within the Option Agreements. In this respect we are not able to ascertain deliverability of the full allocation or what the true viability gap is, however the outline consent gives some confidence towards deliverability.

10.11 West Preston is a greenfield site with a proposed allocation of 1,850 homes. There are a number of key landowners, however the majority of the consortia are jointly represented by the same consultants. The preferred option is that the site is brought forward by a master developer. There are some strategic transport issues that need to be developed further, and infrastructure items have not yet been costed. However, they were transparent on the required land value from the consortia, although at this stage a master developer has not been identified, so their premium can't be confirmed. Without detailed infrastructure costs, the appraisal is currently showing as unviable.

10.12 North West Preston / Bartle is a greenfield site with a proposed allocation for 2,767 dwellings. We received limited engagement from promoters involved in this Strategic

Site. No developers have yet been identified. In this respect we have no information on expected land values or infrastructure costs, but the agent representing two of the most significant landowners believes other than potential archaeological issues, there are limited site concerns. Using generic infrastructure costs and our land value assumptions, the site is currently showing as marginal at this stage. Due to the limited input provided on this site, and the lack of engagement from some parties, we are not able to ascertain deliverability with any confidence at this stage.

10.13 For each of the Strategic Sites, we have not tested the more pragmatic scenarios as we have done for the generic typologies. Improvements to inputs such as the net-to-gross ratios, density, improvements to sales values, refinement of cost estimates, and a pragmatic approach to profit will improve viability.

Best Practice

10.14 We recommend that, in accordance with best practice, the Local Plan viability is reviewed on a regular basis by Preston City Council, South Ribble Borough Council and Chorley Council to ensure it remains relevant as the property market cycle(s) change.

10.15 Furthermore, to facilitate the process of review, we recommend that Preston City Council, South Ribble Borough Council and Chorley Council monitor the development appraisal parameters herein, but particularly data on land values / value zones, delivery rates and grant funding within their area.

Appendix 1 – Policies Matrix

Central Lancashire Local Plan Viability Assessment

Central Lancashire – Local Plan Review 2023-41, Regulation 19 Consultation

This policies matrix sets out the Central Lancashire Local Plan 2023 to 2041 Policies and describes how we have incorporated the cumulative impact of the policies into the viability assessment. The matrix 'sign-posts' the reader to particular cost and values evidence which reads across into the financial appraisals.

* Those policies with a *Direct impact* on viability include policies such as affordable housing, minimum housing standards etc. that have a quantifiable impact on viability. These have been explicitly factored into our economic viability appraisals through cost and value assumptions etc.

Those policies with an *Indirect impact* have been incorporated into the viability study indirectly through the property market cost and value assumptions adopted e.g. market values, benchmark land value and BCIS costs etc. It is important to note that all the policies have an indirect impact on viability. The Local Plan sets the 'framework' for the property market to operate within. All the spatial policies have an indirect impact on viability through the operation of the property market (price mechanism).

Some policies are for very narrow specific circumstances of Development Management. These policies have *no material impact* on the value and cost assumptions for the viability Plan-making viability assessment.

Policy	Policy Contents […paraphrased where appropriate for ease]	Impact on Viability *	Implications for Viability Assessment
Policy SS1 – Development Patterns	New housing, employment and commercial growth and associated infrastructure will be focused on the most sustainable locations in Central Lancashire where development can: a) Benefit from, and/or provide, a range of facilities, services, open spaces, and jobs. b) Help regenerate our City and Town centres. c) Support and reinvigorate the role of centres as focal points for services, facilities, employment, and sustainable transport. d) Make the best use of well-located previously developed land and buildings. e) Provide the greatest opportunities to reduce greenhouse gas emissions and create climate resilient places. f) Facilitate active travel and the use of public transport. g) Harness and enhance local culture and heritage. h) Support and enhance a network of accessible green and blue infrastructure and nature recovery. The Green Belt in Central Lancashire will continue to prevent urban sprawl by keeping land permanently open. The extent of the Green Belt is shown on the Policies Map and development proposals within the Green Belt will be determined in accordance with national policy and guidance to meet the national purposes of Green Belt. New development will be focussed within Settlement Boundaries and on allocated sites as shown on the Policies Map. Outside of Settlement Boundaries, Allocated Sites and the Green Belt land will be regarded as Open Countryside, as shown on the Policies Map. Development in the Open Countryside to enable limited rural housing,	Indirect	This policy is a strategic policy promoting sustainable development, the impact of which will be manifest through the price mechanism. This policy may influence land and property values indirectly through the price mechanism. The focus is on new developments to deliver sustainable development. We have undertaken a thorough market analysis of residential, commercial and agricultural land values to look into whether there is a variation in both Existing Use Values (EUV) and Market Values (MV) across the district. We have also undertaken property market research into the property values for residential and commercial uses. For the purpose of this report, we have used current values and costs and values and recommend the Central Lancashire Councils keep viability under review going forward.

Policy	Policy Contents […paraphrased where appropriate for ease]	Impact on Viability *	Implications for Viability Assessment
	support agriculture, the local rural economy and recreation will be supported where it is appropriate to a rural area. The character and distinct identity of settlements should be enhanced and protected. Areas of Separation will be maintained where there is a risk of settlement coalescence, as shown on the Policies Map. Development proposals should be sensitively integrated into their environments, including settlement pattern / historic context and landscape, demonstrating an understanding of the intrinsic qualities of the landscape setting and character type, and seeking to make a positive contribution to the enhancement of the local landscapes and the historic environment.		
Policy SS2 – Settlement Hierarchy	The scale and location of development growth and supporting investment across Central Lancashire will reflect the following settlement hierarchy: a) The Preston Urban Area (Tier 1) will be the primary focus for development growth and investment, the largest amount of new development will be directed here. This will be delivered through a combination of redevelopment and regeneration activity and major new development to meet strategic general housing, employment, and commercial development needs. b) Key Service Centres (Tier 2), including the towns of Leyland and Chorley and the South Ribble Urban Area will be the secondary focus for development, complementing the role of the tier 1 Urban Area. This will be delivered through allocated sites in and adjoining the towns, windfall sites and town centre renewal activity to meet development needs. c) Urban Local Service Centres (Tier 3) will be a tertiary focus for development and accommodate new development and investment within settlement boundaries. The scale and type of development will be appropriate to the settlement size and reflect its characteristics.	Indirect	This is an overarching policy to set the tone of the Plan to addresses the spatial allocations in the context of the settlement hierarchy locally. Development within the rural areas will contribute to the delivery of the Plan, but the Plan is not contingent on these types of sites unlike larger more urban located sites where capacity is greater. As such this policy has an indirect impact on the Plan. The implementation of this policy will impact the real estate market through the quality of the environment and the strength of the economy created. This will impact real estate values (and costs e.g. land) over time through the price mechanism.

Policy	Policy Contents […paraphrased where appropriate for ease]	Impact on Viability *	Implications for Viability Assessment
	d) Rural Local Service Centres (Tier 4) will accommodate limited new development, appropriate to the settlement size, to help meet local housing and employment needs and help sustain local services and facilities. e) Smaller rural villages and hamlets (Tier 5) will accommodate more limited new development and investment, other than on the sites identified on the Policies Map.		
Policy SS3: Strategic Site Allocation - North West Preston/Bartle	1. Land is identified on the Policies Map to deliver the North West Preston /Bartle Strategic Location for a residential-led mixed-use development comprising the erection of c 2,767 dwellings and associated local centres together with the infrastructure to facilitate the creation of a sustainable community and delivery of Linear Park. 2. The development should create a high-quality, mixed-use community with its own identity and character, forming a new settlement, with a range of community facilities and services, appropriate to a settlement of this size. Community uses should be located in association with the local centres. 3. Development will be required to: a) Address recommendations of the Level 2 SFRA through the provision of a site specific FRA. b) Include high quality surface water drainage mitigation measures that incorporate existing surface water flow paths. c) Create an integrated network of natural green spaces to frame development, using and enhancing important tree belts, hedgerows and woodland blocks, connecting new greenspace to existing footpaths, cycleways and public rights of way in line with the North West Preston Masterplan to support delivery of the Linear Park. d) Provide a range of new retail and community facilities, involving a new local centre with a medium or large supermarket, and also	Direct	This is a site-specific policy in which we are assessing separately in our assessment of strategic sites. We have carried out a more detailed analysis of the viability and deliverability of the strategic sites as part of this Viability Assessment (in accordance with PPG Viability Paragraph: 005 Reference ID: 10-005-20180724, Revision date: 12 12 2024).

<table>
<tr><th>Policy</th><th>Policy Contents […paraphrased where appropriate for ease]</th><th>Impact on Viability *</th><th>Implications for Viability Assessment</th></tr>
<tr><td></td><td>smaller scale local or neighbourhood centres to serve day-to-day needs.
e) Provide on-site and off-site highway improvements and sustainable transport improvements, including delivery of William Young Way, and the provision of on site footways and cycleways linking to the Guild Wheel cycle route, and wider developments in Cottam and Bartle.
f) Provide a range of house types and tenures, including older person’s and self and custom build.
g) The development should fully recognise the significance of site’s heritage assets in a manner appropriate to their significance.
h) Reflect the following information and key development considerations

<table><tr><td>Site Ref</td><td>SS3</td></tr><tr><td>Developable Area (Ha)</td><td>63.39ha extension to original MD2 Allocation (177.41ha), comprising 45.1ha permitted at Bartle Garden Village and 18.29ha new allocations north of Bartle Lane and South of the M55.</td></tr><tr><td>Site Location (and Ward)</td><td>Preston Rural North and Preston Rural East</td></tr><tr><td>Amount/type of development (indicative)</td><td>c.2,767 dwellings</td></tr></table></td><td></td><td></td></tr>
<tr><td>Policy SS4: Strategic Site Allocation – Fulwood Barracks</td><td>1. Fulwood Barracks is a Ministry of Defence (MOD) site which is no longer needed for operational defence purposes and expected to be disposed of within the first 5 years of the plan.
2. The site comprises areas of previously developed land (albeit that much of the site is open) containing a number of buildings and structures</td><td>Direct</td><td>This is a site-specific policy in which we are assessing separately in our assessment of strategic sites. We have carried out a more detailed analysis of the viability and deliverability of the strategic sites as part of this Viability Assessment (in accordance with PPG Viability Paragraph: 005 Reference ID: 10-005-20180724, Revision date: 12 12 2024).</td></tr>
</table>

<table>
<tr><th>Policy</th><th>Policy Contents […paraphrased where appropriate for ease]</th><th>Impact on Viability *</th><th>Implications for Viability Assessment</th></tr>
<tr><td></td><td>related to the use as an MOD site including barracks, accommodation, offices, workshop, parade grounds, firing range, car parking, and areas of open land including playing fields and an Ancient Battlefield.
3. Development will allow for the restoration and conversion of the existing barracks along with development of new dwellings
4. Delivery of development on the site is expected from year 6 of the plan period and is expected to complete by 2041. Any application on this site must be supported by a detailed masterplan and design code which account for the heritage value of this site. This must be approved by the Local Planning Authority in liaison with Historic England.

5. The Key Development Considerations, as set out below, relate to the site as a whole and are required to ensure that the Barracks is treated as one entity and that a comprehensive and cohesive development is achieved to ensure that future development opportunities are not compromised. The following key development considerations must be met.

<table><tr><td>Developable Area (Ha)</td><td>16.5</td></tr><tr><td>Site Location (and Ward)</td><td>Garrison</td></tr><tr><td>Amount/type of development (indicative)</td><td>c300 Dwellings. Nb Higher numbers may be acceptable following detailed Masterplanning.</td></tr><tr><td></td><td></td></tr></table></td><td></td><td></td></tr>
</table>

Policy	Policy Contents […paraphrased where appropriate for ease]	Impact on Viability *	Implications for Viability Assessment
Policy SS5: Strategic Site Allocation – Preston West	1. Land is identified on the Policies Map at the Preston West Strategic Location for a residential-led mixed-use development comprising the erection of approximately 450 homes until 2041 with up to 1,400 additional homes (to include provision for older people) to be delivered beyond the plan period subject to masterplanning, and up to 63.3 ha for employment use class types B2, B8 and E(g), together with the infrastructure to facilitate the creation of a sustainable community. 2. The development should create a high-quality, mixed-use community with its own identity and character, forming a new settlement, with a range of community facilities and services, appropriate to a settlement of this size. 3. The site is split into two development phases, Phase A North of the Railway and Phase B south of the Railway. Land in Phase A, as shown of the Policies Map is safeguarded to enable delivery of Cottam Parkway Train Station. 4. Development meeting the below key development considerations will be supported and also will be required to: a) Incorporate areas with planning permission approved around and including Cottam Parkway Train Station and development fronting Lea Road. b) Not be located within areas identified within Flood Zone 3b. A Flood Risk Assessment will be required to address requirements of the Level 2 SFRA. c) Include high quality surface water drainage mitigation measures that incorporate existing surface water flow paths.	Direct	This is a site-specific policy in which we are assessing separately in our assessment of strategic sites. We have carried out a more detailed analysis of the viability and deliverability of the strategic sites as part of this Viability Assessment (in accordance with PPG Viability Paragraph: 005 Reference ID: 10-005-20180724, Revision date: 24 07 2018).

<table>
<tr><th>Policy</th><th>Policy Contents […paraphrased where appropriate for ease]</th><th>Impact on Viability *</th><th>Implications for Viability Assessment</th></tr>
<tr><td></td><td>
d) Provide an appropriate buffer zone being retained and managed alongside Savick Brook to meet Environment Agency requirements.
e) Create an integrated network of natural green spaces to frame development, using and enhancing important tree belts, hedgerows and woodland blocks, and by making a positive feature of water courses including the canal and Savick Brook, to connect new greenspace to existing footpaths, cycleways and public rights of way.
f) Provide a range of new retail and community facilities, involving a new district and/or local centre with a medium or large supermarket, and also smaller scale local or neighbourhood centres to serve day-to-day needs.
g) Provide on-site and off-site highway improvements and sustainable transport improvements, including delivery of Cottam Parkway Train Station, new access points to enable development of Phase B south of the railway and onto surrounding routes including Lea Road and Edith Rigby Way, and the provision of on-site footways and cycleways linking to the Guild Wheel cycle route, UCLAN campus and wider developments in Cottam and Bartle.
h) Provide land to deliver a new primary and secondary school.
i) Provide a range of house types and tenures, including older person’s and self-build and custom-build dwellings
j) The development should fully recognise the significance of site’s heritage assets in a manner appropriate to their significance
k) Reflect the following information and key development considerations.
<table>
<tr><td>Site Ref</td><td>SS5</td></tr>
<tr><td>Developable Area (Ha)</td><td>c. 155.5</td></tr>
<tr><td>Site Location (and Ward)</td><td>Lea and Cottam</td></tr>
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Policy	Policy Contents […paraphrased where appropriate for ease]	Impact on Viability *	Implications for Viability Assessment
	Amount/type of development (indicative) | c.1,850 dwellings and c63.3ha employment land type B2, B8 and E(g)		
Policy SS6 (A+B): Strategic Site Allocation – Pickering's Farm, Penwortham	The following information will be taken into account and the key development considerations must be met so that a comprehensive and cohesive development is achieved. Developable Area (Ha) | c.79 Ha Site Location (and Ward) | Charnock & Farington West wards Amount/type of development (indicative) | c.1,350 dwellings	Direct	This is a site-specific policy in which we are assessing separately in our assessment of strategic sites. We have carried out a more detailed analysis of the viability and deliverability of the strategic sites as part of this Viability Assessment (in accordance with PPG Viability Paragraph: 005 Reference ID: 10-005-20180724, Revision date: 24 07 2018).
Policy HS1 – Scale of Housing Growth and Distribution of Housing Requirements	Overall Housing Requirement 1. The housing requirement for Central Lancashire is for 23,652 homes to be delivered in the Local Plan period between 2023 and 2041, an annual average of 1,314 homes. 2. New homes and associated infrastructure will be delivered on a range of site sizes and locations in accordance with the spatial strategy, strategic site allocation policies and other local plan policies. Spatial Distribution 3. The Central Lancashire housing requirement is distributed across the three council areas as follows: a) 6,012 homes in the Chorley Council area (334 dwellings per annum) b) 9,360 homes in the Preston City Council area (520 dwellings per annum) c) 8,280 homes in the South Ribble Borough Council area (460 dwellings per annum)	Indirect	This is an overarching policy to set the tone of the Plan to addresses the spatial allocations in the context of the housing number distribution locally. We have incorporated the relevant costs of this policy herein .

Policy	Policy Contents […paraphrased where appropriate for ease]	Impact on Viability *	Implications for Viability Assessment
Policy HS2 – HS4 - Housing Allocations	4.22 In addition to the strategic site allocations set out in Chapter 3 a series of sites for housing have been allocated in the CLLP to provide a sufficient supply of homes across Central Lancashire. Housing site allocations for each local planning authority area are set out in the following three policies. 4.23 The NPPF requires strategic policy-making authorities to have a clear understanding of the land available in their area (for housing and economic development uses) through the preparation of a strategic housing and economic land availability assessment (SHELAA). This assessment has been undertaken for Central Lancashire to identify a future potential supply of land that is suitable for housing or economic development uses; available for development now or at a point during the plan period; and achievable (i.e. likely to be viably developed during the plan period and at the point envisaged). 4.24 The Central Lancashire Authorities have drawn on information in the SHELAA to identify a sufficient supply and mix of specific deliverable and developable sites to meet the area's identified housing and employment land requirements. The following stages have been followed in selecting sites: i. sites with potential for development were identified following four call for sites exercises. ii. additional sites were identified by the Councils from a range of sources iii. sites located within the Green Belt (with the exception of previously developed sites in the Green Belt) were 'parked' (until it had been established if there was sufficient land available outside the Green Belt to meet the identified housing and employment needs). iv. Site characteristics were surveyed, and environmental constraints examined for the remaining sites to identify those that are potentially suitable for development	Indirect	This is an overarching policy to set the tone of the Plan to address the spatial allocations. The implementation of this policy will impact the real estate market through the quality of the environment and the strength of the economy created. This will impact real estate values (and costs e.g. land) over time through the price mechanism.

Policy	Policy Contents […paraphrased where appropriate for ease]	Impact on Viability *	Implications for Viability Assessment
	v. sites were also discounted if they were subject to any other significant constraints or if they have now been developed or planning permission granted for an alternative use. vi. sites then taken forward to the Stage 2 assessment were subject to a more detailed assessment to determine if they are suitable, available, and achievable. vii. Sites selected as allocations are included in the policies 4.25 The policies in this chapter should be read in conjunction with the rest of the CLLP. Other policies in this Plan, such as those relating to affordable housing or flood risk for example, also apply to the strategic site allocations.		

<table>
<tr>
<td>Policy HS5 - Open Space and Playing Pitch Requirements in New Housing Developments</td>
<td>
Open Space

1. All major new residential developments will be required to make provision for open space through on site provision or where appropriate, through financial contributions towards off-site provision or improving the quality, quantity and/or accessibility of existing spaces.

2. Exceptions include nursing/rest homes, sheltered/extra-care accommodation, purpose-built student accommodation and houses in multiple occupation (HMO) developments.

3. Provision must be made in accordance with the following standards:

<table>
<tr><td>Typology</td><td colspan="3">Standard: Hectares per 1,000 population</td></tr>
<tr><td></td><td>Preston</td><td>South Ribble</td><td>Chorley</td></tr>
<tr><td>Amenity greenspace</td><td>0.47</td><td>1.29</td><td>0.86</td></tr>
<tr><td>Provision for children and young people</td><td>0.04</td><td>0.06</td><td>0.10</td></tr>
<tr><td>Parks and gardens</td><td>1.73</td><td>0.76</td><td>1.67</td></tr>
<tr><td>Natural and semi-natural greenspaces</td><td>2.21</td><td>1.80</td><td>6.51</td></tr>
<tr><td>Allotments</td><td>0.18</td><td>0.04</td><td>0.07</td></tr>
<tr><td>Total</td><td>4.63</td><td>3.95</td><td>9.21</td></tr>
</table>

4. All development that includes an element of open space will be required to demonstrate through a management and maintenance plan, that the appropriate maintenance of the open space has been secured in the long term, for a minimum of 20 years.

Playing Pitches

5. All major new residential developments will be required to make provision for playing pitches through a financial contribution towards improving existing pitches or the provision of new pitches and ancillary facilities.
</td>
<td>Direct</td>
<td>
This is a specific policy which requires developers to contribute towards recreation and open space etc. We have allowed for the contribution within the S106 assumptions.

We have adopted a blended rate across the CLA based on the off-site contribution calculations provided by CLA in the following table, which results in a blended rate of £2,339 per unit

<table>
<tr><td></td><td>Cost per m^2</td><td colspan="3">Cost per dwelling</td></tr>
<tr><td></td><td></td><td>Preston</td><td>South Ribble</td><td>Chorley</td></tr>
<tr><td>Amenity greenspace</td><td>£12</td><td>£135</td><td>£372</td><td>£248</td></tr>
<tr><td>Provision for children/young people</td><td>£220</td><td>£211</td><td>£317</td><td>£528</td></tr>
<tr><td>Parks and gardens</td><td>£35</td><td>£1,453</td><td>£638</td><td>£1,403</td></tr>
<tr><td>Natural/semi-natural greenspace</td><td>£7</td><td>£371</td><td>£302</td><td>£1,094</td></tr>
<tr><td>Allotments</td><td>£18</td><td>£78</td><td>£17</td><td>£30</td></tr>
<tr><td>Total</td><td>£292</td><td>£2,248</td><td>£1,646</td><td>£3,303</td></tr>
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<table>
<tr><td></td><td>6. Exceptions include nursing/rest homes, sheltered/extra-care accommodation, purpose-built student accommodation and houses in multiple occupation (HMO) developments.

7. The financial contribution will be calculated using Sport England's Playing Pitch Calculator, which estimates the demand that may be generated for the use of playing pitches by a new development and its additional population.</td><td></td><td></td></tr>
<tr><td>Policy HS6 - Housing Mix and Density</td><td>Housing Mix

1. All market and affordable housing developments of 10 or more dwellings, or on sites of 0.4 hectares or greater, across Central Lancashire are required to:

a) Provide a mix of dwelling types and sizes to address the needs for that location as identified in the Housing Need and Demand Assessments; and
b) Build all dwellings to M4(2) accessible and adaptable standard: and
c) Build at least 4% of affordable dwellings on sites in Preston and South Ribble, and at least 6% of affordable dwellings in Chorley, to M4(3) wheelchair accessible standard.

Housing Density

6. To promote the effective use of land the following minimum gross densities are required on all housing developments:

<table><tr><th>Location</th><th>Minimum Gross Density (dwellings per hectare)</th></tr><tr><td>Preston City Centre</td><td>86</td></tr><tr><td>Town, District and Local Shopping Centres</td><td>40</td></tr></table></td><td>Direct</td><td>This policy has been directly considered through our density assumptions contained within our typologies matrix, and our housing mix assumptions. We have reflected the impact of this policy through the density and net to gross site area assumptions. The net to gross and density of development has a direct impact on the quantum of land required for any particular development. This therefore has an impact on the overall land value.

The relevant density assumption, net to gross ratio and housing mix is set out on the Typologies Matrix.

This policy also ensures there is an adequate supply for housing for an aging population and for people with disabilities.

M4(2) - Accessible and adaptable dwellings – are dwellings that provide a higher level of accessibility that is beneficial to a wide range of people who occupy or visit the dwelling, and provides particular benefit to older and disabled people, including some wheelchair users.

M4(3) 2B - Wheelchair user dwellings – are dwellings that are suitable, or potentially suitable through adaptation, to be occupied by wheelchair users. Noting the use of the word 'Accessible' rather than 'Adaptable', i.e. M4(3) 2B rather than 2A.</td></tr>
</table>

	<table><tr><td>Other locations within settlement boundaries</td><td>27</td></tr><tr><td>Outside settlement boundaries</td><td>21</td></tr></table> 3. These densities are a minimum, all new housing developments must optimise the amount of housing developed on the site whilst ensuring: a) The density is appropriate to the sites' location and setting: and b) There is no detrimental impact on the amenity, character, appearance, distinctiveness and environmental quality of the surrounding area. 4. Lower densities will only be permitted where it can be demonstrated that: a) The minimum density would cause harm to the character or appearance of an area; and/or b) There are site specific constraints that reduce the developable area of the site; and/or c) There are local housing market issues that affect the type of housing to be provided or affect the site's viability.		This has a cost implication for development. In addition to the baseline BCIS construction cost we have made extra-over allowance for these optional Building Regulations requirements to demonstrate that this is achievable: + £1,109 (apartments) and £626 (houses) per unit for accessible and adaptable housing M4(2) Category 2 + £9,492 (apartments) and £27,241 (houses) per unit for wheelchair accessible dwellings M4(3) Category 3. This is based on the Equality and Human Rights Commission & Habinteg, 'A toolkit for local authorities in England: Planning for accessible homes' (index linked by BCIS TPI).
Policy HS7 – Affordable Housing	1. All residential developments of 10 or more dwellings or, on a site of 0.5 hectares or more in size, will be required to deliver affordable housing as follows: (a) A minimum of 30% of the total number to be provided on sites in Tiers 1, 2 and 3 of the settlement hierarchy. (b) A minimum of 35% of the total number to be provided on sites in all other locations. 2. Affordable housing should be delivered on-site. Offsite provision or a commuted payment will only be accepted in exceptional circumstances where it can be robustly justified that the site or location is unsustainable for affordable	Direct	This policy will have direct cost implication as the provision of onsite affordable housing has a significant downward effect on the GDV. This policy will also have a long-term effect on placemaking across Central Lancashire, through aiming to create more sustainable communities that are accessible to all income brackets. Our scheme typologies matrix and viability appraisals are specifically designed to test the viability of this policy in the context of the cumulative impact of all of the new policies herein. The drafting of this policy is an iterative process

housing. If not provided on-site, alternative provision must be made off-site, or a financial contribution paid to the Council towards off-site provision.

3. Any off-site provision must result in the delivery of at least an equivalent number of new affordable homes or be of a broadly equivalent value whilst still contributing towards the creation of mixed and balanced communities.

4. Planning applications which include proposals for affordable housing must include details of the affordable housing mix to be provided in a statement of Affordable Housing Provision, informed by the most recent Strategic Housing Assessment or equivalent.

5. The following tenure split must be provided unless it can be robustly demonstrated that an alternative split meets an independently assessed proven need, or it is demonstrated to the Council that the development would not otherwise be financially viable.

	Social Rent/ Affordable Rent total	Affordable home ownership including First Homes
Chorley	71% Social Rent	29%
Preston	75% (51% Social Rent/ 24% Affordable Rent) (priority is for Social Rent	25%
South Ribble	77% (45% social rent/32% Affordable Rent) and 23% (Affordable Home including first homes	24%

6. Any 100% affordable housing developments must provide no less than the following tenure mix, where possible higher levels of homes for social rent.

	Social Rent/ Affordable Rent total	Affordable Home Ownership

having regard to the results of the viability appraisals and specifically the sensitivity appraisals.

We have applied blended rates across the 3 CLA districts for the purpose of our viability testing.

Note that in accordance with the PPG, policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable, without the need for further viability assessment at the decision-making stage. (Paragraph: 002 Reference ID: 10-002-20190509, Revision date: 09 05 2019)

Chorley	71% (priority is for Social Rent)	29%
Preston	76% (priority is for Social Rent)	24%
South Ribble	77%	23%

7. The size and type of affordable housing provided must accord with Policy HS6 unless robust evidence of a specific need is demonstrable. The affordable homes should be indistinguishable from market housing in terms of achieving the same high quality of design and integration with the proposal as a whole.

8. Where an adopted Registered Provider Framework or equivalent preferred Registered Provider scheme exists, proposals for affordable housing will need to be made in accordance with those schemes including proposals for the long-term management of the new homes.

9. Where affordable housing is to be provided on site, adequate provisions must be made, for example through a Section 106 agreement and/or conditions, to ensure that such housing is made available in perpetuity for occupation by persons who are in affordable housing need, or for any subsidy to be recycled to support affordable housing provision elsewhere in the local authority area.

10. Serviced plots provided for self and custom build homes will not be accepted as part of the affordable Housing Provision to meet the requirements of Policy HS8.

11. If affordable homes cannot be provided on-site, the developer will provide robust evidence to justify this, prior to the completion of the Section 106 agreement

	12. A commuted sum will only be accepted where robust evidence demonstrates that on-site provision is not possible. The commuted sum will be paid to the Council to support the provision of affordable homes elsewhere. 13. The calculation of commuted sums in lieu of on-site provision is as follows: Average house price for locality and house type (of indicative, applicable affordable mix) X 33% of open market value X Affordable housing requirement on-site (30% or 35% of total). 14. The average house prices for the locality (based on the most recent quarter's verifiable publicly available data e.g. Land Registry price paid data for postcode sector) and expected house prices of the proposed development must be provided to the Council by an independent surveyor appointed and paid for by the developer. 15. The Council will assess these using an independent surveyor paid for by the developer in accordance with the approach to assessing viability. 16. In such cases where commuted sums are proposed, all costs, including those incurred by the Local Planning Authority in confirming valuations, will be borne by the developer. 17. A 20% supplement, calculated on the total value of the commuted sum, shall be payable to the Council in addition to the commuted sum to cover the cost of administration of an affordable housing commuted sum. This is in addition to any other fees payable for the developer contributions.		
Policy HS8 – Rural Exception Sites	Proposals to bring forward small sites of up to 9 dwellings to meet an identified local need for affordable housing, adjoining the boundaries of the rural settlements as set out in Tiers 4 and 5 of the settlement hierarchy, will be supported, providing all of the following criteria are met: a) There is no suitable site available within the settlement; b) The application is supported by appropriate evidence of local need, such as a local housing need survey, demonstrating a need for the	Direct	The typologies include a 100% RES scheme.

	quantity, tenure, type, and size (bedrooms) of affordable dwellings proposed; c) The scale and nature of the development would be in character with the settlement; and d) The development adjoins or is well-related to the existing settlement, and evidence is provided that it is the closest available site and good pedestrian links will be provided to the settlement. Such affordable housing must be for occupancy by households with a local connection to the settlement or parish who are either current residents or have an existing family or employment connection.		
Policy HS9 – Rural Workers Dwelling	Outside the defined settlements shown on the Proposals Maps, proposals for essential rural workers' dwellings to support existing agricultural and forestry enterprises will only be permitted where they accord with other policies in the development plan and: a) It can be clearly established that there is a functional need for an agricultural or forestry worker to live permanently at the site; b) The need relates to a full-time worker in their primary employment as an essential rural worker; c) The functional need could not be fulfilled by another dwelling on the unit or any other existing accommodation in the area which is suitable and available; d) The agricultural or forestry enterprise has been established for at least three years, is economically viable, and has a clear prospect of remaining so; e) The size and siting of the dwelling is strictly commensurate with the existing functional need; f) The proposal makes best use of existing infrastructure, such as existing utilities and vehicular access; the dwelling is well-related to existing buildings; and does not form isolated or scattered development; g) The proposal will not unacceptably affect the amenity and character of the surrounding area or landscape (including visual impacts, design and appearance), either on its own or cumulatively with other developments; and	Indirect	This is a minor sector of the real estate market, and as such single dwellings of this nature is not necessary for viability testing

	h) The proposal will provide appropriate screening and landscaping. If a new dwelling is essential to support a new farming or forestry activity on an established unit or on a new agricultural unit, an application should be made for temporary accommodation. The application should satisfy the following criteria: a) There is clear evidence of a firm intention and ability to develop the new activity concerned; b) There is clear evidence that the new activity has been planned on a sound financial basis; c) It can be clearly established that there is a functional need for a worker to live at the site; and d) 1c, 1f, 1g and 1h above are met. Planning permission for a new permanent agricultural or forestry worker's dwelling or for temporary accommodation will be subject to an occupancy condition. It may also be necessary to impose a condition or to seek a planning obligation preventing any existing farmhouse on the holding being sold separately from the land to which it relates.		
Policy HS10 - Houses in Multiple Occupation (HMOs)	Outside of the 'Preston Houses in Multiple Occupancy (HMO) Article 4 Direction area' (which removes permitted development rights allowing conversion of dwellings to HMOs), proposals to convert properties into HMO's will be supported, subject to compliance with Policy EN4: Amenity and subject to the following criteria; a) the property is suitable for conversion without substantial extension; b) the proposal would not 'sandwich' a dwelling between two HMO's or create a block of three or more adjoining HMO's. c) the development would provide appropriate facilities for the storage and screening of refuse; d) the proposal would provide adequate levels of car parking reflective of the site's location, number of residents and local highway conditions; and	Indirect	This is a specific policy for the development control of HMO's. There is no significant impact on the property market through this policy which impacts our viability assessment.

	e) the proposal would enable active travel, through on-site covered cycle storage for use by occupiers. Within Preston's Article 4 Direction area, proposals to convert properties into HMO's or expand existing HMO's will not be permitted.		
Policy HS11 – Custom and Self Build Housing	Proposals for self-build and custom-build housing (SBCB) which accord with other Plan policies will be supported, subject to the following criteria: a) To be considered as SBCB, as a minimum, occupiers must be able to influence the design/appearance of the external envelope of their home and choose their own internal layout (including room dimensions). b) SBCB plots proposed in areas with sensitive heritage and/or environmental constraints should include a Design Code, supplemented by individual 'Plot Passports', setting out detailed design limitations. Provision of SBCB opportunities, will be secured through conditions and/or Section 106 legal agreements.	Indirect	No additional cost, given plots can be sold at full value and any plots not sold after a specified period will revert to developer. In terms of CSB, there is no additional cost, given plots can be sold at full value and any plots not sold after 12 months will revert to developer. We have not appraised any self-build schemes explicitly. All our residential typologies are on the basis that land can be acquired and developed into a new unit (including appropriate allowance for profit). Where self-building involves plot sales and/or part completed units (e.g. foundations, or 'wind and watertight') the working assumption is that the developers' profit is commensurate with the development work undertaken and therefore there is sufficient development surplus to incentivise the self-builder to complete the unit.
Policy HS12 – Specialist Housing	1. Proposals for specialist housing will be supported where they: a) are located with good access to services and facilities, especially health services and public transport; and b) make provision for open spaces, designed to meet the needs of residents; and c) have a high-quality design which is sympathetic to the surrounding area and meets the needs of residents 2. Proposals which include provision for community-led development will be supported provided they also meet the following criteria:	Direct	We have included typologies for student housing (PBSA) in Preston only, Build to Rent (BTR) in Preston only and specialist elderly housing (across Central Lancashire).

	a) are taken forward with a not-for-profit organisation such as a community land trust, housing cooperative, or community benefit society; and b) clearly consider and define how the development will benefit the specified community and be protected over time. 3. Proposals for isolated accommodation in the countryside will not be permitted unless it is demonstrated that the proposal will provide access to a range of services and facilities which support the needs of those likely to occupy such accommodation.		
Policy HS13 – Gypsy, Traveller and Travelling Showperson Needs	1. The following sites are allocated and safeguarded for permanent gypsy and traveller pitches: HS13.1 Hut Lane, Heath Charnock, Chorley HS13.2 Leighton Street, Preston 2. Development proposals for alternative uses on these sites will not be permitted unless evidence is provided clearly demonstrating the following: a) The site is no longer needed to meet the identified need in the latest GTAA; or b) Alternative provision has been secured for an equivalent number of pitches. Transit Gypsy and Traveller Provision 3. Each Council will adopt a negotiated stopping policy to meet the transit needs of gypsies and travellers. The policies will include: a) Management arrangements including the maximum length of stay permitted and facilities to be provided on site. b) A list of suitable sites available for use by travellers on a temporary basis. This list of sites will be continually updated over the Local Plan period. Criteria for Gypsy and Traveller and Travelling Showperson Provision on Non-Allocated Sites	Indirect	This policy regards the provision of pitches for Gypsy and Traveller, and Travelling Showpeople across the plan period. This is a minority sector of the property market. The supply of G&T sites and new development may impact indirectly on the property market through the price mechanism (e.g. the land cannot therefore be allocated as a residential site). We have used current values (and costs) within our appraisals.

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<td>4. The following criteria will be applied to applications for any proposals for gypsy and traveller or travelling showperson sites:

a) The site must have a safe and suitable road access and sufficient space within the site for parking and turning of vehicles as well as the storage of equipment; and
b) Development on contaminated land must be avoided; and
c) There must be no unacceptable impact on the immediate surrounding areas and the wider landscape.

5. The following criteria will also be applied to gypsy and traveller pitches:

a) The site must be accessible to services including health care provision, education facilities, shops and public transport; and
b) The site must be capable of being provided with on-site services such as water supply, sewage disposal and power supply.</td>
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<tr>
<td>Policy EC1 - Scale of Economic Growth</td>
<td>Employment Land Supply

Over the Plan period, provision will be made for 173 hectares of employment land to support both local and wider strategic employment needs. The objectively assessed need is summarised below:

<table>
<tr><th>Local Authority Area</th><th>OAN offices (hectares)</th><th>OAN industrial / warehouse (hectares)</th><th>Combined employment OAN (hectares)</th></tr>
<tr><td>Chorley</td><td>6.48</td><td>34.97</td><td>41.45</td></tr>
<tr><td>Preston</td><td>6.00</td><td>68.43</td><td>74.43</td></tr>
<tr><td>South Ribble</td><td>5.76</td><td>51.23</td><td>56.99</td></tr>
</table>

Economic growth and employment land supply will be provided for through existing and new employment allocations and extant planning permissions.

Employment Land Distribution</td>
<td>Indirect</td>
<td>The allocation of employment land has an indirect impact on the wider land market. As land is a finite resource, land that is allocated for employment can not be used for residential and vice versa – this may have supply / demand implications putting upward pressure on land values in the region which in turn will affect the benchmark land values used for plan viability testing purposes. This will manifest indirectly through the price mechanism for land and property values – including residential development land.</td>
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	Preston City Centre will be the focus for regional and sub-regional office development with a secondary focus in Leyland and Chorley Town Centres, particularly Chorley's proposed new civic quarter. Policies EC2-6 identify employment and mixed-use allocations, which will meet the need for additional office accommodation and provide sufficient quantity, range and choice of sites to meet industrial / warehouse needs throughout the Plan period and help deliver economic growth. The Samlesbury Advanced Engineering and Manufacturing Enterprise Zone will continue to be a regionally significant site for employment. Local Development Order(s) (LDOs) will continue to help deliver the Samlesbury Enterprise Zone. Development likely to compromise its delivery or operation of the Enterprise Zone will not be supported.		
Policy EC2 - Employment Allocations Chorley	The following sites are allocated and protected for employment development. EC2.1 Land East of M61, Chorley EC2.2 Former Gas Works, Bengal Street, Chorley	Indirect	As per EC1
Policy EC3 - Employment Allocations South Ribble	The following sites are allocated and protected for employment development. EC2.1 Land East of M61, Chorley EC2.2 Former Gas Works, Bengal Street, Chorley	Indirect	As per EC1
Policy EC4 - Employment Allocations Preston	The following sites are allocated and protected for employment development. EC4.1 Land north of Lancashire Business Park EC4.2 Land at Leyland Business Park, Farington	Indirect	As per EC1
Policy EC5: Mixed-use Allocations Chorley	The following sites are allocated and protected for mixed use development. EC5.1 Southern Commercial, Buckshaw Village EC5.2 Cowling Farm, Chorley EC5.3 Land at Bagganley Lane, Chorley EC5.4 Land adjacent to Northgate Drive, Chorley EC5.5 Botany Bay/Great Knowley, Blackburn Road, Chorley EC5.6 Woodlands, Southport Road, Chorley EC5.7 Land south west of The Green and Langton Brow, Eccleston	Indirect	As per EC1

Policy EC6: Mixed-use Allocation South Ribble	The following sites are allocated and protected for mixed use development. EC6.1 Cuerden	Indirect	As per EC1
Policy EC7 - Protection of Existing Employment Sites and Existing Employment Areas	The Councils will seek to protect existing employment sites for employment use. Loss of existing employment sites will only be supported where evidence demonstrates that one of the following tests has been met: a) the use of the site / premises for employment use is no longer viable and it is not commercially viable to refurbish / reconfigure the premises or redevelop the site for other employment purposes. In these circumstances, where appropriate, it will also need to be demonstrated that there is no realistic prospect of a mixed-use scheme incorporating an employment use; or b) the land / premises is no longer suitable for employment purposes when taking into account access/ highway issues, site location and infrastructure, physical constraints, environmental considerations and amenity issues; or c) A robust marketing exercise indicates that there is no demand for the land/ property for employment use.	Indirect	The designation and protection of defined employment-oriented zones has indirect implications for viability testing.
Policy EC8 - Rural Economy	The Council will support the sustainable growth of the rural economy. <u>Agricultural, forestry and other land-based rural businesses</u> Where permission is required, subject to compliance with other Plan policies, proposals for buildings required for agriculture, forestry or other land-based rural business purposes will be supported where: a) it is demonstrated that there is a functional need for the building, which cannot be met by an existing building; b) the building is of a scale proportionate to the proposed functional need; c) the building is designed specifically to meet the functional need; and d) where possible, the building relates well to existing built form, not causing a scattered pattern of development.	Indirect	The allocation of agricultural and similar land has an indirect impact on the wider land market. As land is a finite resource, land that is allocated for this use can not be used for residential and vice versa – this may have supply / demand implications putting upward pressure on land values in the region which in turn will affect the benchmark land values used for plan viability testing purposes. This will manifest indirectly through the price mechanism for land and property values – including residential development land.

	Agricultural diversification Proposals for the diversification of agricultural businesses will be supported where they accord with other Plan policies and: a) the proposals are ancillary to the primary agricultural business; b) the development is necessary to support the continued viability of the existing agricultural business; c) the proposals maximise existing infrastructure including buildings, utilities, parking and vehicular access; d) additional buildings, structures and ancillary development are restricted to the minimum level reasonably required for the proposed use; e) new buildings where possible relate well to existing built form, not causing a scattered pattern of development; Agricultural produce packing and distribution facilities Proposals for new or major extensions to agricultural produce packing and distribution facilities will be supported subject to compliance with other Plan policies and provided that: a) there is not a more suitable alternative site located within a nearby employment area or employment land allocation; b) the proposed use remains linked operationally to the agricultural use of the land; and c) most of the produce processed on the site is sourced from agricultural holdings in the local area.		
Policy EC9 - Skills and Economic Inclusion	Development types specified by the Councils' Validation requirements should contribute to improving the equality of access to construction sector opportunities through the provision of employment, apprenticeships, work placements, training and skills opportunities generated during its construction phase and are required to be supported by an Employment Plan (including associated Action Plan).	Indirect	The costs of this should already be factored into labour/build costs, and we have not made any adjustments in lieu of this policy.

Policy EC10 - University of Central Lancashire	Within and adjoining the area defined as EC10 (UCLan) on the Policies Map, development of new facilities or the redevelopment and renewal of existing University of Central Lancashire (UCLan) facilities will be supported for educational uses, or any other appropriate complementary uses, including student accommodation, knowledge based and creative or cultural industries, or sports related education (elite and recreational use) that relate to the operation of the University and/or welfare of staff or students . Development proposals for the university shall: 1. Form part of a comprehensive development strategy that will ensure that the continued evolution of the university estate is well coordinated and managed; 2. Support an increase in the proportion of staff, students and visitors who access the university, and move between its campuses, by public transport and active travel; 3. Embrace opportunities for green infrastructure provision and enhancement within the university campuses; 4. Seek to promote links between business sectors of economic strength in Lancashire, and the university's skills and research strengths; and 5. Support the wider educational and business objectives of the University. Outside the area defined as EC10 on the Policies Map, Proposals for student accommodation will be considered taking the following matters into account: a) the existing supply of and need for student accommodation (including vacancies , gaps in the market and provision for accommodation of students with special needs), to be agreed in conjunction with UCLan; b) the type of accommodation proposed and whether it will provide a beneficial alternative to the existing stock of student accommodation in the area; c) the surrounding land uses, whether they are residential dwellings, and the level of facilities available in the area; the accessibility of public transport provision in the area and the strength of links with the University campuses; d) The density of development including the appropriateness of the development taking account of surrounding land uses / densities	Indirect	In determining the relevant scheme typologies, we have had regard to the requirements of this policy (PBSA).

<table>
<tr>
<td>Policy EC11 - Town Centre Hierarchy</td>
<td>1. Central Lancashire's Town Centre Hierarchy is identified below. The existing Centres are identified on the policies map and proposed Centres are referred to in site allocation policies for the strategic sites.
<table>
<tr><td>A</td><td colspan="2">Preston City Centre</td></tr>
<tr><td>B</td><td colspan="2">Chorley and Leyland Town Centres</td></tr>
<tr><td>C</td><td>District Centres</td><td>Buckshaw Village
Clayton Green
Cottam
Longton
Liverpool Road, Penwortham
Station Road, Bamber Bridge
Tardy Gate
Proposed District Centre at Preston West</td></tr>
<tr><td>D</td><td>Local Centres in Preston</td><td>Blackpool Road / Woodplumpton Road (Lane Ends)
Longsands Lane
Miller Road
New Hall Lane
Plungington Road
Ribbleton Avenue
Ribbleton Lane
Sharoe Green
Proposed Local Centres at North West Preston/ Bartle
Proposed Local Centre at Preston West Strategic site</td></tr>
<tr><td>D</td><td>Local centres in South Ribble</td><td>Earnshaw Bridge
Farington
Gregson Lane
Higher Walton
Kingsfold
Seven Stars
Walmer Bridge</td></tr>
</table>
</td>
<td>Indirect</td>
<td>In determining the relevant scheme typologies, we have had regard to the requirements of this policy.

This policy is to sustain and enhance the vitality and viability of a network and hierarchy of centres in Central Lancashire by ensuring that new, appropriate scale of retail, leisure and office development is encouraged in sequentially preferable locations.

The definition of Centres may have an impact on land values, rents and yields creating distinct market areas/uses. We have undertaken a detailed market analysis of retail and commercial uses to highlight any implications in terms of viability and deliverability.

Vibrant centres will help to under-pin the attractiveness of Central Lancashire as a place to live, work and visit. This will manifest indirectly through the price mechanism for land and property values – including residential development.</td>
</tr>
</table>

		Walton-le-Dale Granton Walk, Ingol Water lane/ Strad Road, Ashton Proposed Local Centre within the Pickering's Farm Strategic site
D	Local centres in Chorley	Balshaw Lane, Euxton Bolton Street, Chorley Bury Lane, Withnell Carrington Centre, Eccleston Chorley Road, Adlington Collingwood Road, Chorley Coppull Croston Eaves Green Road, Chorley Eaves Lane North, Chorley Eaves Lane South, Chorley Great Greens Lane, Clayton Brook Hall Gate, Astley Village Harpers Lane, Chorley Lancaster Lane, Clayton-le-Woods Market Place, Adlington Mawdesley Pall Mall, Chorley Runshaw Lane, Euxton School Lane, Brinscall Steeley Lane, Chorley Water Street, Chorley Wheelton

Primary Shopping Areas

2. The Primary Shopping Areas for Preston, Chorley Town and Leyland are identified on the policies map. These are specific streets within these Centres, where retail development (Class E(a)) is concentrated.

Appropriate development in Centres

3. Retail and other appropriate main town centre uses should be located in the above Centres, proportionate to the size and function of the Centre and its position in the town centre hierarchy.

4. Within the Primary Shopping Areas of Preston City Centre, Chorley and Leyland Town Centres and the whole of District Centres, the loss of ground floor retail uses will be supported where:

   a) following a suitable period of appropriate marketing, there is no realistic prospect of maintaining a retail use at the ground floor; and
   b) the vitality and viability of the Primary Shopping Area or District Centre will be unaffected; and
   c) an 'active street frontage' would be retained where possible; and
   d) the proposals would not be detrimental to the character of the Centre in other respects.

5. Residential and office development will be supported at upper floors within the Centres, subject to compliance with other Plan policies.

Out of centre development

6. Retail and leisure proposals for main town centre uses in out-of-centre and edge-of-centre locations should demonstrate their suitability through a sequential site test consistent with the NPPF.

7. In addition, the below table sets out local thresholds for Retail and Leisure Impact Assessments:

Assessment type	Size threshold	Locations
Retail	Exceeding 1,000sq.m. (gross)	Outside of the Primary Sh Preston City Centre and Ch Town Centres.

	Leisure	Exceeding 500sq.m. (gross)	Outside of the Preston City Centre and Chorley and Leyland Town Centre boundaries.		
	8. Retail and/or Leisure Impact Assessments are also necessary for proposals located within: • 800 metres of the boundary of a District Centre and exceed 300sq.m. (gross) • 800 metres of the boundary of a Local Centre and exceed 200sq.m. (gross) 9. Proposals for extensions, mezzanine floors and to remove restrictions on the range of goods at existing edge of Centre and out of centre units will also be subject to the above criteria.				
Policy EC12 – Preston City Centre	Preston City Centre Strategy 1. The city centre status of Preston City Centre within Central Lancashire and its role as the principal centre for retail and office development in Central Lancashire and its other multi-functional roles, will be integrated, enhanced and strengthened. Development within the City Centre, as defined on the adopted Policies map and subject to compliance with other Plan policies, should contribute towards the principles of city living and seek to attract, grow and retain economic investment within in the city centre. Development up to 2041 will include: a. new homes with a mix of types, sizes and tenures with a focus on affordable homes within: i. city centre regeneration opportunity areas (Preston Station Quarter and Stoneygate); then ii. all other city centre locations; b. high quality office, co-working and flexible workspaces with a focus on locations within:			Indirect	In determining the relevant scheme typologies, we have had regard to the requirements of this policy.

	i. city centre regeneration opportunity areas (Preston Station Quarter); then ii. all other city centre locations; c. the provision of infrastructure (including digital connectivity), services, health and community facilities to support city centre homes and economic growth; d. improved transport systems and connectivity, including the provision, integration and improvement of: i. public transport facilities; ii. walking and cycling networks; iii. active travel experience; e. new public open spaces; f. enhancement of the public realm, city centre gateways, pocket parks and green infrastructure; g. provision of additional education facilities from nursery to further and higher education within the city centre; h. purpose-built student accommodation where a need is demonstrably identified within the EC12 defined area ; i. redevelopment of surplus surface car parking areas. Arts and Cultural Uses and Diversity of Uses 2. Facilities and services, including those of a small scale, which contribute to the diversity and vitality of the city centre, will be encouraged and retained. Arts and cultural provision across the city centre will be expected to be diverse, with large scale facilities aiming to attract a Lancashire wide to North West catchment. Existing arts, cultural (museums, art galleries, theatres and concert halls), health and community facilities (including public houses) will be expected to be retained. Preston City Centre Role and Function 3. As a sub-regional centre with an important comparison goods and foodstores role, Preston City Centre is the sequentially preferred location in Central Lancashire for development and investment in Class E(a) uses including:		

	i. shops; ii. service uses; iii. leisure uses; iv. cultural uses; v. tourist uses; and vi. other main town centre uses, including offices and complementary evening and night-time uses. The Primary Shopping Area, followed by the Horrocks Quarter Opportunity Area, as defined on the adopted Policies map, is the sequentially preferred location for Class E(a) Shops within the city centre of up to and including major scale development. Proposals within the Primary Shopping Area should comply with Local Policy EC11. Within the Queens Retail Park and the Horrocks Quarter of the city centre, ancillary customer cafes, ancillary customer restaurants and ancillary concession operators will be appropriate uses within existing Class E(a) retail units. Preston Markets will be protected and maintained as heritage assets providing a locally distinctive retail destination with a focus for community interaction, to serve the needs of Preston's diverse communities. Major development will be expected to contribute to environmental enhancement and public realm improvements within the city centre.		
Policy EC13: Development in Leyland and Chorley Town Centres	Within Leyland and Chorley Town Centres as defined on the adopted Policies Map, subject to compliance with other Plan policies, development contributing to one or more of the following objectives will be supported: a) Strengthening and focusing the retail offer; b) Expanding the role of the town centres to support vitality and viability; c) Protecting and enhancing the leisure offer and developing an evening economy; or d) Establishing a vibrant town centre residential population (except where it would cause unacceptable harm to the operations of existing town centre uses)	Indirect	In determining the relevant scheme typologies, we have had regard to the requirements of this policy.

	2. The transformation of Chorley Town Centre through the creation of a new civic square will be supported as shown on the policies map (EC13.1 Civic Square). This scheme will be expected to deliver: • A new civic square to the front of Chorley Town Hall; • A mixed-use development with ground floor commercial units and residential/ offices above; • Public realm improvements; • Improved active travel facilities. 3. The Leyland Town deal scheme for the transformation of Leyland Town Centre and the redevelopment of Leyland Market will be supported. This scheme will be expected to deliver: • A new market square to provide a focal point for the town; • Public realm improvements; • Improved active travel facilities; • New commercial development opportunities. 4. Major development proposals within the town centres should (where applicable) demonstrate how the proposal contributes to enhancing the following key attributes of the centre: a) The overall attraction of the centre to local communities; b) The accessibility from/to the centre and within it; and c) The amenity of the local environment within the town centre		
Policy EC14 - Priorities for Tourism and the Visitor Economy	Subject to compliance with other Plan policies, the Councils will promote the growth of the tourist and visitor economy, the enhancement and expansion of existing visitor and tourist accommodation and the provision of new visitor and tourism facilities in sustainable and appropriate locations. Major development proposals for tourism/visitor attractions, visitor accommodation and conference facilities should be located within Preston City Centre, Chorley or Leyland Town Centres unless there are specific locational factors which justify an exception to this approach.	Indirect	A vibrant cultural and visitor economy will help to under-pin the attractiveness of Central Lancashire as a place to live, work and visit. This will manifest indirectly through the price mechanism for land and property values.

	Proposals for tourism/visitor attractions and/or visitor accommodation appropriate to urban locations, will be supported within District or Local Centres at a scale consistent with the size of the settlement. New tourism /visitor attractions and/or visitor accommodation within rural areas will be supported, where the: a) type of accommodation and/or activities proposed are intrinsically linked with the rural area, or there is a demonstrable need for a rural location for other reasons; or b) development will reuse existing buildings/brownfield land and/or will improve a heritage asset; and c) design is compatible with the character or appearance of the rural area in all other respects.		
Policy HC1 - Health and Wellbeing	To achieve inclusive, safe and healthy places, where appropriate, development shall: a) promote social interaction, including through the delivery of mixed use and tenure-neutral neighbourhoods, communal areas and community facilities; b) create safe environments, consistent with the latest guidance regarding security, including encouraging natural surveillance; c) enable healthy lifestyles, through provision of active environments (incorporating open spaces); and d) consider the local food environment, including access to local food shops and integration of community food growing.	Indirect	This is an over-arching policy to ensure that developments deliver inclusive, safe and healthy places. We have assumed that the relevant cost of professional reports (e.g. Health Impact Assessment (HIA) etc) is included in the professional fee budget. The extent to which the sites impact on health, identified through the impact assessments should be assessed on a site-specific level.
Policy HC2 - Hot Food Takeaways	Hot food takeaways will be supported subject to compliance with other Plan policies and the following criteria: a) The site is within Preston City Centre, a Town or District Centre, and would not result in: i. more than 10% of ground floor commercial premises in a block being used as hot food takeaways; or ii. other uses becoming sandwiched between two hot food takeaways.	Indirect	This policy is specifically for the control of takeaways. These outlets are important for a vibrant economy, within the limits set by the policy.

	b) Outside of centres listed in a), hot food takeaways will not be permitted: iii. in wards where the most recently published National Child Measurement Programme data classifies 10% or more of Reception pupils or more of 15% of Year 6 pupils as obese (including severely obese); or iv. within 400m of a secondary school entrance, unless opening hours are restricted at school opening times, lunchtimes and school closing times.		
Policy HC3 - Community, Health and Education Facilities	1. The Councils will seek to ensure residents have good to access to community facilities. Proposals for additional community, health and education facilities will be supported subject to them being: a) located within a town, district or local centre, or identified within a masterplan for an allocated site; or b) necessary to meet a demonstrable local need; and c) accessible by active travel and/or public transport. 2. The loss of an existing community facility will only be acceptable where it can be demonstrated that: a) the premises are no longer suitable for continued community use; or b) alternative provision of no less quality or quantity is provided which would serve the same catchment area. Education facilities 3. Unless it can be demonstrated there is no longer a need, sites safeguarded for the expansion or provision of new education facilities include land at: HC3.1 Land to the East of Wigan Road, Clayton-le-Woods HC3.2 Cottam Hall (Merry Trees Lane/Tom Benson Way) HC3.3 Higher Bartle (Maxy Lane/Sandy Lane/Tabley Lane) HC3.4 Tabley Lane (Northwest Preston Masterplan) HC3.5 Former Whittingham Hospital HC3.6 Land to the south of William Young Way HC3.7 Land at Bartle	Direct	This is a specific policy which requires developers to contribute towards community assets and education space etc. We have allowed for the contribution within the S106 assumptions. This is shown on the Typologies Matrix. We have incorporated the necessary S106 costs into the financial viability assessment herein.

	HC3.8 Pickerings Farm, Flag Lane HC3.9 Aston Way, Leyland Where major residential development would cause a projected shortfall in education places, contributions towards education will be sought (in accordance with Policy ID2: Developer Contributions and Planning Obligations). New facilities delivered as part of education development schemes, should be made available for community use where practical.		
Policy HC4 - Purpose Built Places of Worship and / or Religious Instruction	The provision of new places of worship will be supported where it is demonstrated that the proposal: a) Will principally serve a local community or meet an identified need; and b) Where possible is located in an area accessible to the community it serves and by a range of sustainable transport options; and c) Makes adequate provision for car parking and has no adverse impact on the highway network; and d) Has no significant impact on adjoining properties; and e) Does not detract from the visual amenity of the area.	Indirect	This policy is specifically for the control of new places of worship. These are important for a vibrant community, within the limits set by the policy.
Policy HC5 - Provision of New Open Space, Sport and Recreation Facilities	1. Proposals for the provision of open space, sport and recreation facilities or extensions to existing facilities will be supported, subject to: a) there being an identified need for new provision; b) the proposed facilities are of a type and scale appropriate to the identified need; c) there being no adverse impact on surrounding residential amenity regarding light and noise disturbance; d) the site being accessible by transport other than private cars; and e) the facilities being available for public use, where appropriate. 2. Ancillary developments for existing open space, sport or recreation facilities will be supported, subject to: a) there being an intrinsic connection with the existing facility; b) it will enhance the existing recreation and/or amenity value;	Indirect	This policy is specifically for the control of new open space, sport and recreation. These are important for a vibrant community, within the limits set by the policy.

<table>
<tr><td></td><td>c) it is of a size and scale which does not detract from the site's existing character;
d) it does not result in the loss of any other sporting facility; and
e) the facilities will be available for public use, where appropriate.</td><td></td><td></td></tr>
<tr><td>Policy HC6 - Protection of Existing Open Space, Sport and Recreation Facilities</td><td>Development proposals on land and buildings currently or last used as, or ancillary to, open space, sport and recreational facilities will only be permitted if:
a) An assessment has been undertaken which clearly shows the open space, sport or recreational facilities to be surplus to requirements; or
b) The loss resulting from the proposed development would be replaced by equivalent or better provision in terms of quantity and quality in a suitable location; or
c) The development is for alternative sports and recreational provision, the benefits of which clearly outweigh the loss of the current or former use; and
d) It can be demonstrated that the site does not make a significant contribution to the character of an area.</td><td>Indirect</td><td>This policy is specifically for the protection of existing open space, sport and leisure facilities. This will impact the real estate market through the supply of land.</td></tr>
<tr><td>Policy HC7 - Cemetries and Crematoria</td><td>1. Existing Council managed cemeteries and crematoria allocated on the Policies Map will be protected for burial and memorial use.

2. Development will be supported for extensions to the Council's existing burial and memorial sites in preference to developing new sites, where it is demonstrated that existing capacity is not sufficient to meet forecasted capacity requirements. Land has been allocated (as shown on the local plan policies map) to meet the needs of future burial and cremated remains needs at the sites listed below:

<table><tr><td>Site Ref</td><td>Site Name</td></tr><tr><td>HC7.1</td><td>Preston Cemetery and Crematorium for expansion of burial or cremated remains capacity</td></tr><tr><td>EN5.1</td><td>Adlington Cemetery for expansion of burial capacity (part of a wider green infrastructure allocation under Policy EN5)</td></tr></table></td><td>Indirect</td><td>This policy is specifically for the control of new/extended cemetery & burial facilities. These are important for a vibrant community, within the limits set by the policy.</td></tr>
</table>

	3. The extension of other existing sites for the provision of new burial and/or cremation facilities will be supported where proposals: a) meet the requirements of the various faith groups or the wider community within the plan area, and b) appropriately respond to potential flood risk and air and water pollution issues through incorporated mitigation measures and where proposals are located outside of a Groundwater Source Protection Zone. 4. Where forecasted capacity requirements cannot be met through extensions to existing sites, new burial and /or cremation sites will be supported where proposals comply with criteria (a) and (b) as well as: a) are appropriately located and are accessible by means of public transport, walking and cycling; and b) consider landscape integration and do not compromise the openness or visual amenity of the area. a)		
Policy EN1 - Strategic Policy - Well Designed Places	Development should create high quality and sustainable buildings and places, consistent with the ten characteristics set out in the National Design Guide (or any subsequent amendments). Major development proposals which include residential uses should show how they will meet the criteria in 'Building for a Healthy Life ' (or any successor publication) and will be expected to achieve a 'green light' against each 'Building for Life' question. These principles should be illustrated in Design and Access Statements. All new dwellings must comply with the nationally described space standards, and higher water efficiency standards (equivalent to 110 litres/person/day). Significant schemes will be required to provide a masterplan, parameter plans, and a design code in support of their application.	Direct	This policy sets out design principles that new development should follow in order to ensure the different characteristics and qualities are maintained and enhanced. There is therefore a direct impact on the construction cost. Notwithstanding this, the minimum design standard is the Building Regulations and therefore the cost of compliance is reflected in the BCIS costs that we have used within our appraisals. Note also that good design leads to high quality environments which are reflected in the value of real estate. We have used current values (and costs) within our appraisals. (See more specific policies which have a direct impact on costs).

	All development should be consistent with national and any adopted local design codes, and guidance, such as the Central Lancashire Design Guidance.		Point 3 re space standards will have a direct implication on the scheme design and therefore both the: GDV achievable on a development site through the maximum achievable quantum of space; and the costs of construction. We have developed our scheme typologies (see Typologies Matrix) having regard to the house sizes that have been developed and sold recently (see the Residential Market Paper). We have applied the Nationally Described Space Standard (NDSS) within our appraisals as the minimum standard. The second part of point 3 relates to water efficiency standards. Maximum 110 litres/day is equivalent to Levels 1 and 2 of the Code for Sustainable Homes, and therefore is inclusive within our BCIS build costs. For the purposes of our viability assessment, we have assumed that the relevant cost of preparing masterplans and design codes is on significant schemes is incorporated into the professional costs.
Policy EN2 - Design Criteria for New Development	All major development amending existing or proposing new streets and open spaces should: a) Enhance the site's existing natural and heritage assets, including blue and green infrastructure via landscape led masterplanning; b) Be designed in line with Manual for Streets (or any successor publications), giving priority to people over vehicles following the user hierarchy in the order below: i. Vulnerable people and pedestrians ii. Cyclists iii. Public transport users iv. Specialist service vehicles (emergency services, waste etc) v. Other motor traffic; c) Create convenient, well-lit and safe walking, wheeling and cycling routes;	Direct	This policy is an over-arching policy which links other more detailed policies described herein/above. For the purposes of our viability assessment we have assumed that the relevant cost of professional designers etc. to achieve high-quality design is included in the professional fee budget. It is in developers own interests to achieve high-quality, well-placed design as this adds value (as is demonstrated by the Building Better, Building Beautiful Commission report (January 2020). Well-designed place should therefore add to value and make development more viable.

	d) Include active frontages to encourage natural surveillance, particularly along key routes; e) Include street trees and install hard & soft landscaping illustrated in a full public realm masterplan (covering all streets and spaces); f) Set out a variety of surfacing materials, particularly within shared spaces; g) Include a long-term maintenance plan, particularly regarding landscaping, street trees and surface materials; h) Integrate parking and service routes sensitively, through positioning behind or under development where possible. i) i) Consider waste and recycling storage areas carefully which should be designed into schemes at an early stage.		
Policy EN3 - Tall Buildings	Applicants must demonstrate how they meet the following design principles in their Design and Access Statements. Major schemes require early design reviews. Criteria for Tall Buildings: a) Context Height and Scale: Buildings must be appropriately scaled for their context, ideally located in urban centres within a 5-10 minute walk of transport hubs. Enhancement: They should enhance skylines and protect areas of special character and principal views. b) Identity Architectural Quality: Tall buildings must be designed to the highest architectural standards due to their prominence. c) Built Form Design Articulation: Buildings should have a balanced form with a clear base, shaft, and top. Contrast with Surroundings: Include lower-rise elements to transition to adjacent buildings and provide buffer space. d) Movement Street Relationship: Ensure a good relationship with streets and transport facilities, creating quality public spaces. Legibility and Sense of Place: Contribute to area legibility and serve as quality landmarks.	Direct	For the purposes of our viability assessment we have assumed that the relevant cost of professional fees for the Design and Access Statement is included in the professional fee budget. Tall buildings (high density) are included in our typologies for testing. We have incorporated an additional BCIS allowance specific to buildings 6-storeys or higher.

e) Nature
Micro-climate Considerations: Address overshadowing and wind impacts with design features to mitigate adverse effects.

f) Public Spaces
High-Quality Public Realm: Surrounding spaces must be generous, safe, well-designed, and incorporate sustainable drainage and green infrastructure.
Active Frontages: Ground floors should include active frontages and minimise visible parking or servicing.

g) Mixed Uses
Diverse Uses: Proposals should include active ground floors to generate footfall and vibrancy.
Public Accessibility: Offer public uses, such as retail, leisure, and community services at ground levels.

h) Homes and Buildings
Residential Well-Being: Ensure access to daylight, outdoor space, natural ventilation, and privacy between units.
Compliance: Residential schemes should align with the Building for Life 12 Standard for higher density developments.

i) Resources
Sustainability: All proposals should be energy-efficient, minimize carbon emissions, and be adaptable; a minimum BREEAM "Very Good" standard is expected.

j) Lifespan
Material Consistency: Use consistent and simple materials. Incorporate green infrastructure, such as green walls and roofs, from the design's outset.

Location¤	No.· of· storeys· (or· equivalent· height)¤
Preston:·City·Centre¤	10·or·more¤
Preston:·Outside·City·Centre¤	5·or·more¤
South·Ribble¤	5·or·more¤
Chorley¤	5·or·more¤

Policy EN4 - Amenity	The Councils will seek to protect and where possible enhance both visual and residential amenity. Developments will be required to: a) protect or enhance the character of the existing building(s) and the surrounding area with respect to design, scale, massing and materials used; and b) provide or maintain a good standard of daylight, sunlight, outlook, privacy and amenity for all existing and future occupants of buildings; and c) ensure new dwellings have adequate private amenity space in keeping with the character of the area. Developments should be sited and designed to ensure that they would not have a significant negative impact on the operation of adjacent businesses and/or facilities ('Agent of change' principle).	Direct	This policy sets out design principles that new development should follow in order to ensure Central Lancashire's different characteristics and qualities are maintained and enhanced. There is therefore a direct impact on the construction cost. Notwithstanding this, the minimum design standard is the Building Regulations and therefore the cost of compliance is reflected in the BCIS costs that we have used within our appraisals. Note also that good design leads to high quality environments which are reflected in the value of real estate. We have used current values (and costs) within our appraisals. For the purposes of our viability assessment we have assumed that the relevant cost of professional designers etc. to achieve high-quality design is included in the professional fee budget.
Policy EN5 - Green Infrastructure	1. Developments shall prioritise the protection, quality, connectivity and multi-functionality of green infrastructure, and the ecosystem services that it provides. 2. The design of development shall contribute to improvements, accessibility, connectivity, and expansion of green infrastructure by establishing new green infrastructure features, enhancing and maintaining existing green infrastructure, and maintaining the connectivity between features. 3. Developments shall, as appropriate to their context and scale: a) Protect and enhance the functionality and quality of the existing green infrastructure;	Direct	This policy is to promote health, wellbeing and equality by safeguarding and improving open space. The policy outlines the need for a contribution from new residential development towards the provision of open space. This is taken into consideration within our viability assessment through: • the net-to-gross developable area assumptions as part of the BLV calculations; • the density assumption (dph) which is to allow for the relevant open space; • External works costs which allow for relevant open space costs;

	b) Incorporate diverse green infrastructure that is appropriate to the landscape, reflects the local and historic character, and complements existing green infrastructure; c) Maintain and enhance the connectivity between green infrastructure features, whilst providing connectivity between existing and new features; d) Provide a Habitat Management and Monitoring Plan (HMMP) to secure green infrastructure. e) Incorporate features for the benefit of local wildlife such as integrated swift bricks, bird and bat boxes, hedgerows at plot boundaries and hedgehog highways. 4. Where proposals will result in the loss or degradation of green infrastructure, and/or sever or degrade the connectivity between existing green infrastructure features, the proposals shall meet the following criteria to be considered acceptable: a) The necessity and benefits of the development demonstrably outweigh the adverse impacts upon public amenity and nature conservation value; and b) Where it is demonstrated that harm cannot be avoided, the NPPF mitigation hierarchy is to be followed, whereby the harm is minimised and appropriate mitigation, compensation and/or enhancement is provided. 5. Land is allocated for new green infrastructure provision incorporating an extension to Adlington Cemetery, the provision of new allotments and a habitat bank for biodiversity net gain at the following site: EN5.1 – Land at Harrison's Farm, Adlington 6. Land is allocated for a Central Park to the northeast of Lostock Hall. To help deliver the Central Park a limited amount of enabling residential development (up to 125 dwellings at Lime Kiln Farm) may be permitted. However, any scheme for residential development must clearly identify how this will enable the Park to be delivered ensuring good linkages to		

	the wider greenspace network. This may include the physical transfer of land to South Ribble Borough Council and/ or developer contributions. EN5.2 – Central Park		
Policy EN6 - Biodiversity Net Gain	Development proposals shall retain, protect, and enhance biodiversity and ecologically valuable habitat proportionate to their scale and context. Habitat creation and enhancements shall be delivered in a manner of like-for-like, or better, than habitats lost or adversely impacted by development. Developments must deliver the mandatory Biodiversity Net Gain (BNG) requirement of at least 10% unless exempt, as quantified using the latest version of the statutory biodiversity metric. Developments shall demonstrate how the Biodiversity Gain Hierarchy has been followed, and shall target BNG delivery in the following sequential order (alone or in combination, as required): • On-site • Off-site, within the LPA boundary • Off-site, within Central Lancashire • Off-site, within the National Character Area (NCA) • Off-site, nationally • Purchase of statutory biodiversity credits (as a last resort) Applications are to provide justification for where any deviation from the above hierarchical approach occurs. Where on-site compensation is not possible and opportunities to deliver on-site have been exhausted, or on-site delivery does not generate the most benefits for nature, off-site biodiversity compensation and enhancement shall be considered acceptable. At each stage in the above hierarchy, the delivery of BNG shall also be targeted on land identified within the Local Nature Recovery Strategy (LNRS), consistently and where possible. All applications subject to mandatory BNG shall provide a draft Biodiversity Gain Plan including draft completed statutory metric(s), demonstrating how the BNG objective will be achieved. All BNG applications shall provide sufficient information to enable the LPA to determine whether the BNG objective can be achieved if granted consent. Applications with existing and proposed on-site		This policy is for the protection, enhancement, restoration and expansion of biodiversity and geodiversity in Selby. Costs associated with these requirements are included within our use of appropriate local construction cost benchmarks and external works cost benchmarks which developers will take into consideration biodiversity requirements (which developers have been delivering). We have included biodiversity net gain costs of £1,137 per unit for greenfield site and £242 per unit for brownfield sites. This is based upon the: Net biodiversity gain costs based on the DEFRA Impact Assessment Biodiversity net gain and local nature recovery strategies IA No: RPC Reference No: RPC-4277(1)-DEFRA-EA dated 15/10/2019. We note that the cost of implementing biodiversity net gain is constantly evolving. We are therefore regularly monitoring this to ensure we have the most up-to-date evidence that can be relied upon.

	habitats of significant biodiversity value are to provide a draft Habitat Management and Monitoring Plan (HMMP) demonstrating how the habitat(s) will be managed and maintained for at least 30 years from the completion of the development, including how long-term management and monitoring will be funded. Developments delivering above 10% net gain on site shall declare whether excess biodiversity units are intended for registration onto the Biodiversity Gain Sites Register for sale and/or allocation to other schemes, and the types and number of biodiversity units to be registered. Developments exempt from mandatory BNG (Small-scale self-build applications) and developments for which BNG does not apply (retrospective applications), shall deliver no net loss and shall avoid, minimise, mitigate and compensate for adverse impacts on biodiversity, proportionate to their scale. Where possible, exempt developments shall provide enhancements for biodiversity.		
Policy EN7 - Designated Sites for Nature Conservation	Developments shall avoid adverse impacts on designated sites and their qualifying features. Designated sites of international, national, and local importance (as shown on the Policies Map) include: • Ribble and Alt Estuaries Special Protection Area (SPA) and Ramsar Site • Ribble Estuary Marine Conservation Zone (MCZ) • Ribble Estuary National Nature Reserves (NNR) • Sites of Special Scientific Interest (SSSI) • Biological Heritage Sites (BHS) • Local Nature Reserves (LNR) • Local Geodiversity Sites (LGS) Development shall aim to achieve no net loss of the ecological or conservation value of designated sites and deliver net gain where appropriate. Developments shall protect, conserve and enhance the existing ecological network (including the emerging LNRS), Priority Habitats and Irreplaceable Habitats.	Direct	We have assumed that the cost ecological assessments and related surveys is included in the professional fee budget.

	Developments causing significant direct or indirect harm to designated sites or their designation features shall only be permitted where: a) There are no suitable alternatives, and the benefits of development clearly outweigh the impact on the qualifying features or conservation value of the site(s); and b) The benefits of development clearly outweigh the impacts on the site's contribution to the ecological network; and c) Adverse impacts on sites and qualifying features have been minimised, mitigated, and suitably compensated for, in accordance with the NPPF Mitigation Hierarchy, and enhancements have been provided. Development proposals directly or indirectly affecting designated sites, Priority Habitats and / or Irreplaceable Habitats must be supported by an Ecological Assessment which demonstrates how the ecologically important features may be impacted by the proposals, and includes details of avoidance, mitigation, compensation, and enhancement, where appropriate. Developments impacting irreplaceable habitats will not be permitted.		
Policy EN8 - Trees, Woodlands and Hedgerows	Development proposals shall be prepared based on the overriding principles that: a) The existing tree, woodland, and hedgerow cover is retained, protected, improved; and b) Opportunities for expanding tree, woodland and hedgerow cover are actively considered and implemented; and c) The loss or degradation of existing trees, woodlands and hedgerows where justified, is adequately mitigated; and d) Ancient woodlands, ancient trees and veteran trees will be retained and protected. Existing Trees, Woodlands and Hedgerows Development proposals which affect existing trees, woodlands, and/or hedgerows shall be accompanied by adequate supporting information, such as	Direct	The policy is to protect and enhance native tree planting and woodland creation and protection, to enhance biodiversity. For the purposes of our viability assessment, we have assumed that the relevant cost of a professional (accredited arboriculturist) is included in the professional fee budget. We have assumed that the cost of relevant tree hedgerow planting etc is included in: • The net-to-gross site area assumption in terms of land take; • The external works cost and the net-biodiversity gain costs include the relevant landscaping and tree planting etc;

	an Aboricultural Impact Assessment, in order to demonstrate that the impact of the development has been adequately assessed. Existing trees, woodlands, and hedgerows shall be incorporated into development proposals in a positive manner. Opportunities for expanding tree and hedgerow cover shall also be demonstrated. Where a proposal will result in the loss of a tree(s) protected by a Tree Preservation Order, a tree(s) within a Conservation Area, or hedgerows qualifying as a Priority Habitat, or where the proposals will result in significant degradation of existing trees, woodland and hedgerows, it shall be demonstrated by the applicant that: a) There is no loss of amenity value which arises because of the development; and b) The removal of one or more trees would be in the interest of good arboricultural practice; and c) The need for, and benefits of, the development in that location clearly outweigh the loss; and d) There are no suitable alternatives. Mitigating for loss and degradation of Trees, Woodlands, and Hedgerow Buildings and other structures shall be sited to allow adequate space for natural development of existing and planted trees, considering predicted height and canopy spread to minimise degradation or conflict. Where it has been demonstrated by the applicant that there will be an unavoidable loss of trees and/or hedgerow in order to facilitate the proposal, then appropriate mitigation via compensatory planting will be required. Tree planting shall be provided on-site at a ratio of 2 trees per 1 loss, and loss of hedgerow shall be compensated for by planting of an equal or greater length of hedgerow to the length lost. Where proposals will result in the significant degradation of the quality of trees, woodlands and/or hedgerows, then appropriate mitigation through		

	enhancement of retained habitats and/or compensatory tree and hedgerow planting will be required. Off-site compensation will only be considered in exceptional cases. New Trees and Hedgerow When planting new trees and/or hedgerow, proposals shall seek to incorporate species of an appropriate mix, scale, indigeneity, and local provenance when planting, as approved by the Council's arborist. Proposals which include new street trees shall: a) Site them as to avoid any negative impacts on highway safety or disruption to underground utilities; and b) Be sited so that there is space for maturation and growth; and c) Provide a mix of species with proven resilience to urban climates when located in town and/or city centres.		
Policy EN9 - Species Protection	1. Developments that cause significant harm to and/or compromise the conservation status of legally protected species and/or priority species, shall only be permitted where: a) The necessity and benefits of the development significantly outweigh the impacts on the protected and/or priority species and their conservation status; and b) It is demonstrated that significant harm cannot be avoided, and the amount of harm is minimised, and appropriate mitigation, compensation and/or enhancement provision is provided, in accordance with the NPPF mitigation hierarchy. 2. Development design must actively protect and enhance habitat connectivity and ecological corridors, including Wildlife Corridors, and incorporate habitat and species enhancement strategies, and protected species strategies, aligning with the surrounding environment and the context of the development, where possible.	Direct	This policy is to protect ecology and species. For the purpose of our viability assessment we have assumed that the costs of professional ecologists is included in the professional fee budget.

	3. Developments shall use low level lighting and shall be designed to avoid and minimise light spill onto ecological corridors to maintain their function and habitat connectivity value for protected and priority species. 4. Development proposals that are likely to impact on legally protected and/or, priority species must be supported by an Ecological Appraisal and relevant protected species surveys, that include details of avoidance, minimising harm, mitigation, compensation, and enhancement for species, where appropriate.		
Policy EN10 - Development and Flood Risk	1. Proposals for development shall avoid areas at higher risk of flooding (as defined in the PPG) from all sources, considering the current and future impacts of climate change – so as to avoid any increased flood risk to people and property during the design flood. 2. Development will be required to demonstrate that it is it is safe from all types of flooding and that it will not exacerbate flood risk onsite or elsewhere within the plan area, including neighbouring agricultural land. Where appropriate, applications should be supported by a site-specific flood risk assessment and flood risk issues are clearly considered, and flood resilience is addressed, accounting for climate change. 3. Where a residual risk remains after applying the sequential approach to the location of development and taking mitigating actions, appropriate flood resistance and/or resilience measures and a flood warning and evacuation plan must be provided. 4. In Flood Zone 3b (the functional floodplain) only proposals for 'Water Compatible' development will be considered appropriate - designed and constructed to remain operational and safe for users in times of flood, and not impede water flows or result in significant loss of floodplain storage. 5. Development proposals must have no adverse impact on the capacity and water quality of any receiving surface water bodies or	Direct	We assume that the cost of Flood Risk assessment will be incorporated into the Planning Application Professional Fees and Reports budgets contained within our appraisal assumptions. This should identify which development sites are at highest risk and may therefore bear a higher cost. Where sites are a higher risk of flood the costs associated with flood mitigation should be deducted from the value of the land. We have assumed that most of the sites that are allocated do not flood, and that flooding of allocated sites is the exception. We have included a 15% allowance for external works which will include an allowance for drainage costs. Also, where sites have particular flood risk issues, the cost of mitigation (including fees) should be discounted from the value of the land.

	groundwaters, including watercourses and/or the operational functions of existing flood defence infrastructure. 6. Developments must ensure they provide sufficient access for future inspection, operation and maintenance of all watercourses and flood defence infrastructure. Liaison with the regulating authority (Environment Agency and/or Lead Local Flood Authority) is encouraged. 7. All proposals for new development must take account of the Council's most up-to-date Strategic Flood Risk Assessment (or the most up-to-date Council flood risk assessment available) in combination with any other relevant evidence including that of the Lead Local Flood Authority (Lancashire County Council) and the Environment Agency.		
Policy EN11 - Water Resource Management	1. Sustainable drainage systems shall be incorporated within development proposals as required to manage surface water run-off on-site, close to where it falls, and should be designed to take account of climate change and urban creep. Multi-functional sustainable drainage systems should provide water quantity, water quality, amenity, and biodiversity benefits. 2. On greenfield sites, the peak run-off rate and the run-off volume must not exceed the existing greenfield runoff rates and volume for the same rainfall event including an allowance for climate change and urban creep. 3. On previously developed land the peak run-off rate and run-off volume should not exceed the greenfield runoff rates and volumes for the same rainfall event, including an allowance for climate change and urban creep. Where this cannot be achieved (with a robust justification) and/or where no operational drainage system exists, a minimum betterment will need establishing and agreeing with the drainage approving body. The SuDS Manual suggests 30% betterment is the starting point, and the agreed betterment for the reduction of the existing peak run-off rates for the site must be achieved, based upon a model of the existing drainage system, where present and operational (30% is stated in the CIRIA SuDS Manual (C753), but the most up to date SuDS manual should be used).	Direct	For the purposes of our viability assessment, we have assumed that the relevant cost of professional report is included in the professional fee budget. This policy is to ensure the appropriate management and treatment of surface and foul water disposal to reduce the flood risk in the area. It is important to stress that developers should consider drainage solutions at the outset of their scheme design and factor in the costs when acquiring sites. The cost of drainage is factored into our viability appraisals through external works costs.

	4. Development proposals should not seek to culvert any open watercourse and where possible should restore and enhance any watercourse to its natural state, including daylighting culverted watercourses unless appropriately justified. 5. Applicants shall demonstrate that surface water drainage from new development accords with the following sustainable drainage hierarchy: a) Re-use and reduce surface water runoff (source control) b) Infiltration c) Surface water body d) Surface water sewer e) Combined sewer 6. All components of a sustainable drainage system shall be managed and maintained to an acceptable standard and offered for adoption where possible. SuDS Management and Maintenance Plans are required to support development proposals. 7. Planning applications for major development shall include a completed Lancashire SuDS pro-forma within the sustainable drainage strategy.		
Policy EN12 - Protecting Groundwater Source Protection Zones	Development proposals must accord with the latest national guidance on Groundwater Protection. New development must: • Not have a detrimental impact on groundwater quantity and quality caused by water run-off into nearby waterways; • Consider effective and efficient disposal of wastewater; and • Seek to increase water availability and protect and improve the quality of rivers or groundwater where possible. Where necessary, applicants will be required to undertake a risk assessment (quantitative and qualitative) of the impact on the groundwater environment and public water supply. Development will only be acceptable where it is	Direct	The overall aim of the policy is to protect public health and the environment by ensuring that all forms of pollution are minimised and adequately mitigated as part of new developments For the purpose of viability we have assumed the cost pf professional reports (site investigation, risk assessment) is included in the professional fee budget. Sites which do not comply with the protection of the environment and don't mitigate adequately will not be granted consent. These costs should be deducted from the site purchase price / BLV based on the 'polluter pays' principle.

	demonstrated to the Local Planning Authority that there will be no unacceptable impact on the groundwater environment and public water supply.		
Policy EN13 - Heritage Assets and Archaeology	Proposals affecting a designated heritage asset and/or its setting shall: a) conserve, enhance or better reveal the significance of the asset (including its setting). Consideration shall be given to: i. siting/location, scale/height, layout and materials; ii. the conservation, re-instatement, repair and/or revealing of features, elements and historic fabric, which contribute to the asset's significance and/or character and appearance; iii. the contribution made by the immediate setting (including any landscaping and boundary treatments) to the significance of the asset; iv. any impacts on the surrounding historic environment; v. whether the proposed use best preserves its significance; vi. avoiding/mitigating any conflict with the conservation of the heritage asset or adjacent heritage assets. b) be accompanied by a suitably detailed Heritage Statement providing an understanding of the asset's significance and explaining the impact of the proposal on the asset's significance. Where proposals affect a conservation area, or its setting, these shall be informed by the assessments of significance contained within any Conservation Area Appraisals and Management Plans. Proposals that seek to repair and/or re-use designated heritage assets registered on Historic England's 'Buildings at Risk Register' in a manner appropriate to their special interest will be supported. Proposals involving the total loss or 'substantial harm' to a designated heritage asset will not be supported, unless it can be demonstrated that the harm/loss will provide substantial 'public benefits', justified by evidence consistent with national policy. This evidence should include documented efforts to find suitable new uses for the asset.	Indirect	The Central Lancashire Authorities, through planning and development decisions, will work with partners to proactively preserve, protect and enhance the character, appearance, archaeological and historic value and significance of CLA's designated and undesignated heritage assets and their settings. This is to be achieved through various mechanisms listed in the policy. We have used current costs based on the BCIS and rebased them to Central Lancashire which take into consideration costs of 'typical' development across Central Lancashire. We acknowledge that construction costs are likely to be higher within designated heritage environments, but values are also likely to be higher. Furthermore, developments involving heritage assets in Central Lancashire are likely to require a bespoke approach to viability e.g. enabling development and/or grants. Similarly, site-specific assessments are recommended to assess the nuances of the historic environment associated with the development, to assign an appropriate cost.

	Where the loss of the whole or part of a designated heritage asset is accepted, this will be subject to conditions and/or planning obligation, to ensure that the lost asset is fully recorded, archived and a copy of the report(s) deposited with the Lancashire Historic Environment Record (HER). **Energy efficiency adaptations** Proposals to install equipment, retrofit measures and other features pursuant to improving energy efficiency, should be sited to minimise any harm to the heritage asset's significance. Evidence regarding the benefits that the adaptations are likely to achieve should also be provided. **Non-designated Heritage Assets** The impact on the significance of a Non-Designated Heritage Asset including its setting, identified by the Council as having local heritage significance, will be given weight in any decision. Any harm or loss of significance, including total loss, will be weighed against all other aspects of the scheme, including any positive aspects provided in undertaking the work on the asset itself.		
Policy EN14 - Environmental Quality	Development proposals will be expected to deliver a high-quality environment, and pollution shall be minimised and mitigated in both development's construction and continued operation. Development shall not: a) cause deterioration of air quality or introduce uses sensitive to air pollution into areas of existing poor air quality; b) build on contaminated land, without satisfactory remediation; c) subject occupiers/users to inappropriate noise and vibration, or introduce uses sensitive to noise and vibration into excessively noisy environments; d) emit excessive levels of artificial light, odour and / or dust; and e) result in significant harm to soil quality.	Indirect	We have assumed that these requirements will be factored into the design and this has been accounted for in the professional fees allowance.

Policy EN15 - Areas of Green Belt	1. The NPPF (Dec. 2023) para 154, specifies a closed list of development typologies not inappropriate within the Green Belt. To be considered within this list, the following criteria shall be met, informed where relevant by the evidence below: c) Buildings for agriculture and forestry A statement should be provided showing how the building will be used for agriculture or forestry, including the design features facilitating these uses. This exception does not include dwellings for rural workers. d) Facilities (i.e. buildings) (in connection with the existing use of land or a change of use) for outdoor sport, outdoor recreation, cemeteries and burial grounds and allotments Development of this nature necessitates assessment against both the purposes of the Green Belt and 'Openness'. A Green Belt Assessment should be provided showing how the national policy tests have been met. e) Extensions/alterations to a building provided that it does not result in disproportionate additions over and above the size of the original building Subject to satisfactory siting and design, increases of up to 30% (volume) above the size of the original building as built or as existing on 1st July 1948 are not considered disproportionate. f) The replacement of a building, provided the new building is in the same use and not materially larger than the one it replaces Subject to satisfactory siting and design, increases of up to 30% (volume) above the size of the original building as built or as existing on 1st July 1948 are not considered to be materially larger. g) Limited infilling in villages For residential development, the term 'Limited' is considered to be up to 4 dwellings. The term 'Infilling' is generally considered to be a small gap in an otherwise built-up residential frontage with dwellings either side.	Direct	Green Belt land is currently constrained by the green belt policy. They therefore have a very low Existing Use Value (EUV) as agricultural land etc. Where green belt sites are released for development there is a significant uplift in land value for the proposed use (e.g. residential development). The loss mitigation is to be paid for out of this land value uplift. We have also explicitly taken into consideration: • the net to gross site area of the site to include a large landscaping buffer (the land cost of which is included in the land value assumptions/calculations) • external works costs to include walking and cycling routes, planning, SuDs etc

	'Villages' are the settlements listed within Tiers 4 and 5 of the settlement hierarchy. h) Limited affordable housing for local community needs Evidence should be presented consistent with policies HS7 Affordable Housing and where relevant, HS8 Rural Exception Sites. i) Limited infilling or the partial or complete redevelopment of previously developed land (brownfield) Previously developed land is defined within NPPF Annex 2. For all proposals on land meeting the definition, a Green Belt Assessment should be provided showing how the proposal affects Openness. Proposals for affordable housing on previously developed land, should additionally present evidence consistent with policies HS7 Affordable Housing and where relevant, HS8 Rural Exception Sites. Other forms of development 2. The development typologies listed within NPPF (2023) para 155 necessitates assessment against both the purposes of the Green Belt and 'Openness'. A Green Belt Assessment should be provided showing how the national policy tests have been met. 3. For buildings pursuant to NPPF para 155 d), a structural survey is likely to be required to demonstrate the building is of permanent and substantial construction. Major developed sites within the Green Belt 4. In respect of major industrial/employment sites within the Green Belt, in assessing proposals to expand within the site's curtilage (not otherwise meeting the NPPF's exceptions above), the necessity to maintain the continued operation of the site will carry substantial weight when considering whether Very Special Circumstances exist.		
Policy EN16 - Protection of	The Council will seek to protect the best and most versatile agricultural land.	Direct	In determining the relevant scheme typologies, we have had regard to the requirements of this policy. The

Agricultural Land	Where proposals would result in the loss of 0.5Ha or larger of best and most versatile agricultural land, the Council will require an Agricultural Land Classification Report, including detailed field assessments in accordance with technical advice or information from Natural England. The report should demonstrate that: a) there is an overriding need for the development, with the benefits of development clearly outweighing the impacts of the economic and other benefits of the land; b) The development cannot be sited on lower grade agricultural land; c) the amount of agricultural land taken for development is the minimum required; and d) The impacts of the proposal upon ongoing agricultural operations have been minimised using appropriate design solutions. The severance/fragmentation of viable farm holdings or uninterrupted farmland shall be avoided wherever possible.		relevant density assumption and unit mix is set out on the Typologies Matrix. For the purpose of viability we have assumed the professional fees for the Agricultural Land Classification Report are included in the professional fees.
Policy EN17 - Development in the Open Countryside	Development proposals in the Open Countryside, outside the settlement boundaries and Areas of Separation as defined on the Policies Map, will be limited to: a) rural housing exception initiatives, which accord with Policy HS8 Rural Exception Sites; or rural workers dwellings, in accordance with Policy HS9 Rural Workers Dwellings; or b) the replacement, conversion or re-use of an existing building, where it is of a similar size and scale, within the same curtilage and of a design in keeping with the locality or c) agriculture and forestry or the sustainable growth and expansion of an existing business where it can be demonstrated that there is a justified need; or d) local transport infrastructure and other essential infrastructure or development which supports existing or potential utility infrastructure; or		

	e) appropriate facilities for outdoor sport, outdoor recreation and cemeteries. In all of the above circumstances, development proposals, will only be acceptable where they do not have a harmful effect on the character of the countryside, or the amenities of the surrounding area. The replacement of residential caravans or mobile homes, which do not benefit from a permanent planning permission, with permanent buildings will only be acceptable where allowed for under Policy HS9 Rural Workers Dwellings.		
Policy EN18 - Areas of Separation	Areas of Separation will be maintained to protect areas where there is a risk of coalescence. Development proposed within the defined Areas of Separation (as shown on the Policies Map) will be permitted provided that it accords with the spatial strategy for growth set out in Policy SS1, and: a) it would not undermine the physical extent and/or visual separation of settlements; and b) it would not have an urbanising effect detrimental to: i. The character of the open countryside; or ii. The separate identity of the adjoining settlements		
Policy EN19 - Landscape Character	Development should be sensitive to its landscape setting, retaining and enhancing the distinctive qualities of the landscape in which it is situated. Proposals will be required to: a) Protect and enhance the character and qualities of the local landscape through appropriate design and management; and b) Make provision for the retention and enhancement of features of landscape importance; and c) Protect key public views and vistas; and	Direct	This policy relates to good quality design in order to protect landscape character. We have assumed that the costs for design are included in the professional fees budget, and any mitigation will be included in the external works allowance.

	d) Where appropriate provide appropriate landscape mitigation.		
Policy CC1 - Strategic Policy - Climate Change	1. Development proposals, public realm and infrastructure improvements should maximise opportunities to contribute to the delivery of net zero greenhouse gas emissions and be designed, constructed and operated to: a) Address the mitigation of climate change, including where appropriate, measures to: i. Reduce greenhouse gas emissions, ii. Minimise the need to travel and car dependency, iii. Promote active travel and the use of public transport, iv. Provide infrastructure to support the transition to zero and low carbon vehicles, v. Minimise energy and water use and whole life carbon impacts vi. Encourage waste minimisation and prevention vii. Maximise energy and resource efficiency and promote a circular economy viii. Provide carbon storage and sequestration through nature-based solutions ix. Maximise renewable and low carbon energy generation. b) Address and reduce climate related risks through adaption measures where appropriate in order to: i. Improve the resilience of communities, businesses, infrastructure, and the natural environment to climate change impacts, ii. Integrate green and blue infrastructure to fulfil a range of functions including for flood risk management, sustainable drainage, urban cooling, and biodiversity, iii. Prioritise the use of nature-based solutions, helping to protect and restore natural environmental assets. 2. Applications for major development proposals should include an Energy Statement to demonstrate how the net zero greenhouse gas emissions targets will be met, and carbon emissions should be calculated through a nationally recognised Whole Life-Cycle Carbon Assessment, demonstrating actions taken to reduce life-cycle carbon emissions.	Direct	This is an overarching policy to set the tone of the Plan to address net zero locally. We have set out against specific policies any specific costs in relation to this.

Policy CC2 - Renewable Energy Generation and District Heating Networks	1. Proposals for renewable and low carbon energy generating development, and related enabling infrastructure and storage facilities will be supported where (individually, or cumulatively) the following criteria are met: a) it avoids or can satisfactorily mitigate unacceptable impacts arising from the construction and operation of the development on local communities and the natural, built and historic environment, in accordance with other Local Plan policies. b) direct local community benefits are provided over the period of the development c) appropriate plans and mechanisms are in place for the removal of infrastructure and restoration of the site, should the facilities cease to be operational. d) necessary connections to the existing national grid infrastructure are demonstrated, unless the energy generation would be used on-site to meet the needs of a specific end user. 2. Subject to the criteria set out above the following types of proposals will be supported and encouraged: a) the co-location of energy production with energy users. b) proposals for decentralised renewable and low carbon energy production and distribution, including district and combined heating and energy local networks. c) community led renewable energy initiatives. d) small scale on-site renewable energy generation including for domestic residential and commercial development proposals. 3. Depending on the scale of the proposals, applicants may be required to engage with the community, local authority, and other relevant authorities at an early stage prior to the formal submission of any proposals.	No impact	This policy is regarding Low Carbon and Renewable Energy infrastructure for the production of energy. There is no impact on Plan viability (the availability of energy is matter for national government policy).
Policy CC3 - Reducing Energy Consumption	1. Development proposals should minimise their whole life-cycle emissions and maximise on site carbon reductions. 2. Development design, layout, orientation, building materials and the provision of green and blue infrastructure, including tree planting, should	Direct	This policy relates to good quality design in order to reduce energy consumption. We have assumed that the costs for design are included in the professional fees budget, and any specific energy consumption related costs have been set out elsewhere.

	support the use of low carbon energy, increase resource efficiency, prevent buildings overheating and support a reduction of urban heat temperatures. 3. New buildings and development proposals should minimise the consumption of energy, water and other resources and maximise energy and water efficiency, in accordance with other Local Plan policies. 4. Energy efficiency improvements and reductions in carbon emissions for existing buildings will be supported and encouraged, in accordance with other Local Plan policies. 5. Development proposals that involve substantial demolition should demonstrate that it is not possible to retain, adapt and re-use the existing building. 6. Natural 'passive' and 'fabric-first' measures should be prioritised to reduce energy use. 7. A network of public and private electric vehicle charging facilities across Central Lancashire will be supported.		Given that EV charging points have been required on all new homes (Part S) since 2022, we have assumed that the cost of these is now included within BCIS costs.
Policy ST1 - Strategic Policy - Strategic Transport Priorities	1. The Council will support the provision of transport infrastructure. This includes projects identified within (but not limited to): a) Central Lancashire Infrastructure Delivery Plan (IDP); b) Local Transport Plan c) Central Lancashire Highways and Transport Masterplan d) Local Cycling and Walking Infrastructure Plans. e) Bus Service Improvement Plan f) Public Rights of Way Improvement Plan 2. Development proposals should not compromise the delivery of identified transport infrastructure. 3. Land beyond the highway may be safeguarded from development and contributions may be sought from major development to support the implementation these projects.	Direct	This policy may require some contribution from development sites of a certain size or proximity to strategic transport projects. This will lead to viability implications for sites that are reliant on the delivery of this strategic transport infrastructure. We include relevant S106 costs (where appropriate) to support infrastructure / highways (see the Typologies Matrix).

Policy ST2 - Sustainable and Active Travel	1. Development should contribute towards delivery of a sustainable transport network, prioritising Active Travel and reducing reliance upon private motor vehicles. Active travel 2. Subject to compliance with other Plan policies, proposals creating opportunities for active travel will be supported. Where appropriate, development should: a) Retain existing footpaths, public rights of way, permissive paths and cycleways, unless a suitable diversion can be agreed; b) Provide safe walking, wheeling and cycling access to nearby commercial, retail, educational and leisure facilities; c) Ensure that additional footpaths, bridleways and cycleway routes link the countryside to urban areas; d) Deliver walking, wheeling and cycling routes that seamlessly integrate with public transport; e) Maximise opportunities for new active travel schemes that connect with existing and /or proposed active travel routes; and f) Ensure all new footways and cycle paths are designed and built to best practice guidance and standards, with appropriate surfacing, wayfinding and lighting (where applicable), and meet the needs of people with disabilities. 3. Proposals which seek to improve cycle parking provision within Preston City Centre and all Town, District and Local Centres or exceed the cycle parking standards set out within Policy ST3 Parking Standards will be supported. 4. Contributions may be sought towards projects identified within the Central Lancashire Local Cycling and Walking Infrastructure Plan. Highways	Direct	This policy may require some contribution from development sites of a certain size or proximity to strategic transport projects. This will lead to viability implications for sites that are reliant on the delivery of this strategic transport infrastructure. We include relevant S106 costs (where appropriate) to support infrastructure / highways (see the Typologies Matrix).

	5. Proposals should facilitate the safe and efficient movement of vehicles. Development shall ensure: a) Provision of safe access to/from the site for all highway users, incorporating safe internal movement and appropriate facilities for servicing, refuse collection, and emergency vehicles; b) Any detrimental impacts (in terms of capacity and congestion) upon the highway network are mitigated to the satisfaction of the relevant Highway Authority; c) that access by public transport is catered for either by providing for bus access into the site (including contributions towards new bus stop infrastructure) where appropriate and/or by ensuring that safe and convenient access exists to the nearest public transport facility. d) motorised traffic generated by development is appropriate to the type and nature of the routes available and that there is no adverse impact on the local community; and e) The needs of disabled people are fully provided for, including those reliant on community transport services. 6. All transport features shall be designed in accordance with the latest relevant national guidance. Transport Assessments, Travel Plans and Construction Management Plans 7. Major development proposals that are likely to generate significant additional journeys shall be accompanied by a Transport Assessment and Travel Plan. Where significant impacts are identified within a Transport Assessment, contributions may be sought towards mitigation projects. 8. Development proposals may also be required to be supported by a Construction Management Plan to address how adverse impacts associated with development and cumulative impacts of any other nearby construction sites will be managed.		

Policy ST3 - Parking Standards	Development proposals should make provision for parking in accordance with the standards set out in **Appendix 1**. Proposed provision deviating from these standards should be supported by evidence. When applying parking standards, local circumstances will be considered. These include (but are not limited to): a) The quality of provision for pedestrians and cyclists – such as width of footways, quality of surfaces, access points to the site, provision of street furniture and lighting, cycle parking, dedicated cycling facilities and any restrictions on cycle movement. b) The distance to bus stops, the frequency of services, quality of footways, streetlighting, and the distance to the nearest interchange; c) The number of train stations within 800m walking distance and frequency of services; d) Evidence of local parking congestion and/or proximity to public car parks; e) Road safety and traffic management. For sites within the Preston Urban Area and Key Service Centres well served by public transport, the Councils will consider lower levels of parking provision. Provision of coach and lorry parking (including drop off areas) will be considered on a case-by-case basis, taking into account the proposed development's use, volume of users/visitors and location. B8 uses should accommodate all lorry parking within the site. Overnight lorry parking facilities will be supported, subject to evidence demonstrating a local need for such facilities and subject to compliance with other plan policies.	Direct	For the purposes of our viability assessments, we have assumed that the relevant cost of professional designers etc. to achieve high-quality design is included in the professional fee budget. It is in developers own interests to achieve high-quality, well-placed design as this adds value (as is demonstrated by the Building Better, Building Beautiful Commission report (January 2020). Well-designed place should therefore add to value and make development more viable. The cost of parking in accordance with the standards will be included in the external works cost.
Policy ID1 - Strategic Policy - Infrastructure	1. The development of new infrastructure, or improvements to existing infrastructure, will be supported where it can be demonstrated that there is an	Direct	This policy has a direct impact on the development costs. We have explicitly factored into the appraisals all the relevant infrastructure costs for the various Typologies.

Planning Principles	identified need to support the delivery of the Local Plan or national priorities, in accordance with other Local Plan policies. 2. The Councils will work with infrastructure providers and developers to ensure that additional infrastructure capacity is effectively delivered by: A. Using the Infrastructure Delivery Plan to identify requirements and guide delivery. B. Making the best use of existing infrastructure capacity where possible. C. Phasing development, where appropriate, to ensure the timely and coordinated delivery of infrastructure. D. Requiring any new development that is likely to create an identified shortfall in infrastructure capacity or exacerbate existing deficiencies to adequately mitigate or compensate for those shortfalls and deficiencies. 3. The loss of existing infrastructure will be resisted unless a suitable alternative can be provided, or it can be demonstrated that the infrastructure is no longer required.		This is based upon the relevant Policies herein. (see Typologies Matrix).
Policy ID2 - Developer Contributions and Planning Obligations	1. New development will be expected to contribute to mitigating its impact on infrastructure, services and the environment and to contribute to the requirements of the community. This may be secured via planning condition, or by a planning obligation where development would otherwise be unacceptable, and/or through the Community Infrastructure Levy (CIL) to enable the cumulative impacts of developments to be managed. 2. Developments may be required to provide contributions to ensure delivery and maintenance of: a) Highway (including Public Right of Way), Sustainable Travel, and transport improvements and infrastructure b) Provision of public transport services c) Public realm improvements d) Open space and green infrastructure e) Outdoor and indoor sports pitches and facilities f) Education provision	Direct	This policy framework significantly impacts viability by introducing mandatory requirements for developers to provide or contribute to infrastructure and mitigation measures. While promoting sustainable development and community integration, these obligations increase upfront costs and administrative burdens. Developers must allocate resources for infrastructure contributions and mitigation measures, potentially affecting project profitability and timelines. Early engagement with the council regarding viability concerns is crucial, as proposals unable to meet policy requirements may necessitate detailed Viability Assessments, potentially delaying approvals and increasing uncertainty. Balancing compliance with these requirements while maintaining financial feasibility will be critical for developers navigating this regulatory landscape.

	g) Health facilities h) Affordable housing i) Community infrastructure j) Biodiversity off-setting k) Other site-specific contributions 3. Where appropriate, the Council will permit developers to provide the necessary infrastructure directly as part of their development proposals, rather than making financial contributions. 4. Where viability is contested as a consequence of developer contributions, an independent viability assessment should demonstrate that the development will be unviable. The costs of this assessment will be borne by the applicant. 5. The Council will charge a monitoring fee to cover the cost of monitoring and delivery of a S106 obligation.		Suitable contributions in terms of highways, education and open space have been carried forward to our Typologies matrix.
Policy ID3 - Digital and Communications Infrastructure	1. Applications for telecommunications equipment (including masts) which require planning permission will be supported where the following criteria are met: j) Evidence should be submitted to demonstrate why co-siting the equipment with existing equipment is not a viable option; and k) The impact of the development on landscape or townscape should be minimised through appropriate siting, design, materials, and colour; and l) Developments should not have an unacceptable impact on ecology, areas of landscape importance or the historic environment, unless it can be demonstrated that no technically acceptable alternative site is available, and the public benefits of the proposal outweigh the harm caused. 2. Proposals for the following types of major development should demonstrate within a Broadband Statement how they will provide future occupiers with potential for full fibre broadband connectivity: • Residential;	Direct	For the purposes of our viability assessment we have assumed that the relevant cost of professional fees for the required connectivity documents is included in the professional fee budget. For Local Plan viability purposes, it is considered the cost of delivering broadband infrastructure / street furniture is included in external works costs and would be recouped in the value of the property which will be more marketable – therefore, no specific assumptions have been made. We have included for 'normal' services connections within the external works allowance. Where connectivity is very remote and/or is abnormal infrastructure, this will need to be negotiated with the provider and/or the planning authority on a site-specific level.

	• Community facilities; • Schools; • Hospitals; • Employment (Class B2, B8 and E(g)); .The statement should include: a) details of engagement with broadband providers; and b) the current internet connectivity of the site and the potential for the site to be provided with full fibre broadband, including details of how the broadband will be delivered.		

Appendix 2 – Residential Typologies Matrix

250116 C Lancs Residential Typologies v0.3 - Residential Typologies

		Site Typology							S106 / S278 Contributions (£ per unit)					Affordable Housing Requirements							Scheme Typology																(Construction costs impacted by Policy)			
Ref.	# Resi Units	Location / Value Zone	Greenfield / Brownfield	Gross Site Area (ha)	Net to Gross ratio (%)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	Development Density (dph)	S106 Education	S106 Healthcare	Public Open Space and Recreation	Total Site Specific Mitigation - S106 and S278	CIL - Baseline	AH Target	AH basis	AH Tenure Mix:				Total check		Market Housing Mix:							Affordable Housing Mix:								Biodiversity Net Gain (BNG)	Housing - Cat. M4(2)	Mkt. Housing - Cat. M4(3)(b)	Part L/ Future Homes Standard (2025)
									(£/unit)	(£/unit)	(£/unit)	(£/unit)	(£ psm)	(%)		First Homes (% of AH)	Social Rent (% of AH)	Affordable Rent (% of AH)	Intermediate (Shared Ownership) (% of AH)		Unit Types	1B H	2B H	3B H	4B+ H	1B F	2B F	Total	1BH	2BH	3BH	4BH	1BF	2BF	Total	(£/unit)	(£/unit) - all units (where not M4(3))	5% of affordable units (houses only)	(£psm)
1	8	High Value Zone - Within settlement	Greenfield	0.40	75%	0.30	0.73	27	£7,000		£2,339	£9,339	£104.62	0%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
2	30	High Value Zone - Within settlement	Greenfield	1.48	75%	1.11	2.75	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
3	75	High Value Zone - Within settlement	Greenfield	3.70	75%	2.78	6.86	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
4	150	High Value Zone - Within settlement	Greenfield	7.41	75%	5.56	13.73	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
5	350	High Value Zone - Within settlement	Greenfield	17.28	75%	12.96	32.03	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
6	8	Medium Value Zone - Within settlement	Greenfield	0.40	75%	0.30	0.73	27	£7,000		£2,339	£9,339	£104.62	0%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
7	30	Medium Value Zone - Within settlement	Greenfield	1.48	75%	1.11	2.75	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
8	75	Medium Value Zone - Within settlement	Greenfield	3.70	75%	2.78	6.86	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
9	150	Medium Value Zone - Within settlement	Greenfield	7.41	75%	5.56	13.73	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
10	350	Medium Value Zone - Within settlement	Greenfield	17.28	75%	12.96	32.03	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
11	8	Low Value Zone - Within settlement	Greenfield	0.40	75%	0.30	0.73	27	£7,000		£2,339	£9,339	£104.62	0%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
12	30	Low Value Zone - Within settlement	Greenfield	1.48	75%	1.11	2.75	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
13	75	Low Value Zone - Within settlement	Greenfield	3.70	75%	2.78	6.86	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
14	150	Low Value Zone - Within settlement	Greenfield	7.41	75%	5.56	13.73	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
15	350	Low Value Zone - Within settlement	Greenfield	17.28	75%	12.96	32.03	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
16	8	Low Value Zone - Preston City Centre	Brownfield	0.10	95%	0.09	0.23	86	£7,000		£2,339	£9,339	£56.81	0%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
17	30	Low Value Zone - Preston City Centre	Brownfield	0.37	95%	0.35	0.86	86	£7,000		£2,339	£9,339	£56.81	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
18	50	Low Value Zone - Preston City Centre	Brownfield	0.61	95%	0.58	1.44	86	£7,000		£2,339	£9,339	£56.81	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
19	100	Low Value Zone - Preston City Centre	Brownfield	1.22	95%	1.16	2.87	86	£7,000		£2,339	£9,339	£56.81	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
20	8	Low Value Zone - Preston City Centre - Flats	Brownfield	0.09	100%	0.09	0.23	86	£7,000		£2,339	£9,339	£0.00	0%	Onsite	10%	50%	25.0%	15.0%	100.0%	Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-				50.0%	50.0%	100.0%	£242	£708	£9,492	£50
21	30	Low Value Zone - Preston City Centre - Flats	Brownfield	0.35	100%	0.35	0.86	86	£7,000		£2,339	£9,339	£0.00	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Flats					30.0%	70.0%	100.0%	-				50.0%	50.0%	100.0%	£242	£708	£9,492	£50
22	50	Low Value Zone - Preston City Centre - Flats	Brownfield	0.58	100%	0.58	1.44	86	£7,000		£2,339	£9,339	£0.00	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Flats					30.0%	70.0%	100.0%	-				50.0%	50.0%	100.0%	£242	£708	£9,492	£50
23	30	Low Value Zone - Town & District Centres	Brownfield	0.75	100%	0.75	1.85	40	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
24	100	Low Value Zone - Town & District Centres	Brownfield	2.50	100%	2.50	6.18	40	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
25	30	Low Value Zone - within settlement	Brownfield	1.11	100%	1.11	2.75	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
26	100	Low Value Zone - within settlement	Brownfield	3.70	100%	3.70	9.15	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
27	20	Medium Value Zone - within settlement	Brownfield	0.74	100%	0.74	1.83	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
28	50	Medium Value Zone - within settlement	Brownfield	1.85	100%	1.85	4.58	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
29	100	Medium Value Zone - Town & District Centres	Brownfield	2.50	100%	2.50	6.18	40	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
30	100	Medium Value Zone - within settlement	Brownfield	3.70	100%	3.70	9.15	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
31	100	Medium Value Zone - outside settlement	Brownfield	4.76	100%	4.76	11.77	21	£7,000		£2,339	£9,339	£104.62	35%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
32	100	Medium Value Zone - outside settlement	Greenfield	4.76	100%	4.76	11.77	21	£7,000		£2,339	£9,339	£104.62	35%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
33	20	High Value Zone - within settlement	Brownfield	0.74	100%	0.74	1.83	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
34	50	High Value Zone - within settlement	Brownfield	1.85	100%	1.85	4.58	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
35	100	High Value Zone - within settlement	Brownfield	3.70	100%	3.70	9.15	27	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
36	100	High Value Zone - outside settlement	Brownfield	4.76	100%	4.76	11.77	21	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
37	100	High Value Zone - outside settlement	Greenfield	4.76	100%	4.76	11.77	21	£7,000		£2,339	£9,339	£104.62	35%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
38	8	Rural Exception Site	Greenfield	0.19	200%	0.38	0.94	21	£7,000		£2,339	£9,339	£104.62	100%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses								-	-	45.0%	40.0%	15.0%			100.0%	£1,137	£708	£20,141	£50
39	150	Preston City Centre - BTR	Brownfield	1.74	100%	1.74	4.31	86	£7,000		£2,339	£9,339	£0.00	20%	20% reduction on rent on 20% of units					0.0%	Flats					100.0%		100.0%					100.0%		100.0%	£242	£708	£9,492	£50
40	150	Preston City Centre - PBSA	Brownfield	1.74	100%	1.74	4.31	86	£7,000		£2,339	£9,339	£0.00	20%						0.0%	Flats					100.0%		100.0%					100.0%		100.0%	£242	£708	£9,492	£50
41	60	Sheltered Housing	Brownfield	0.48	100%	0.48	1.19	125	£7,000		£2,339	£9,339	£0.00	30%						0.0%	Flats					60.0%	40.0%	100.0%					55.0%	45.0%	100.0%	£242	£708	£9,492	£50
42	60	Extra Care	Brownfield	0.48	100%	0.48	1.19	125	£7,000		£2,339	£9,339	£0.00	30%						0.0%	Flats					60.0%	40.0%	100.0%					55.0%	45.0%	100.0%	£242	£708	£9,492	£50

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250116 C Lancs Residential Typologies v0.3 PRAGMATIC - Residential Typologies

		Site Typology							S106 / S278 Contributions (£ per unit)					Affordable Housing Requirements							Scheme Typology																(Construction costs impacted by Policy)			
Ref.	# Resi Units	Location / Value Zone	Greenfield / Brownfield	Gross Site Area (ha)	Net to Gross ratio (%)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	Development Density (dph)	S106 Education	S106 Healthcare	Public Open Space and Recreation	Total Site Specific Mitigation - S106 and S278	CIL - Baseline	AH Target	AH basis	AH Tenure Mix:							Market Housing Mix:							Affordable Housing Mix:							Biodiversity Net Gain (BNG)	Housing - Cat. M4(2)	Mkt. Housing - Cat. M4(3)(b)	Part L/ Future Homes Standard (2025)
									(£/unit)	(£/unit)	(£/unit)	(£/unit)	(£ psm)	(%)		First Homes (% of AH)	Social Rent (% of AH)	Affordable Rent (% of AH)	Intermediate (Shared Ownership) (% of AH)	Total check	Unit Types	1B H	2B H	3B H	4B+ H	1B F	2B F	Total	1BH	2BH	3BH	4BH	1BF	2BF	Total	(£/unit)	(£/unit - all units (where not M4(3))	5% of affordable units (houses only)	(£psm)
1	8	High Value Zone - Within settlement	Greenfield	0.30	75%	0.23	0.56	35	£7,000		£2,339	£9,339	£104.62	0%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
2	30	High Value Zone - Within settlement	Greenfield	1.14	75%	0.86	2.12	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
3	75	High Value Zone - Within settlement	Greenfield	2.86	75%	2.14	5.30	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
4	150	High Value Zone - Within settlement	Greenfield	5.71	75%	4.29	10.59	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
5	350	High Value Zone - Within settlement	Greenfield	13.33	75%	10.00	24.71	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
6	100	High Value Zone - outside settlement	Greenfield	2.86	100%	2.86	7.06	35	£7,000		£2,339	£9,339	£104.62	35%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
7	8	Rural Exception Site	Greenfield	0.11	200%	0.23	0.56	35	£7,000		£2,339	£9,339	£104.62	100%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses								-	45.0%	40.0%	15.0%			100.0%	£1,137	£708	£20,141	£50
8	8	Medium Value Zone - Within settlement	Greenfield	0.30	75%	0.23	0.56	35	£7,000		£2,339	£9,339	£104.62	0%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
9	30	Medium Value Zone - Within settlement	Greenfield	1.14	75%	0.86	2.12	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
10	75	Medium Value Zone - Within settlement	Greenfield	2.86	75%	2.14	5.30	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
11	150	Medium Value Zone - Within settlement	Greenfield	5.71	75%	4.29	10.59	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
12	350	Medium Value Zone - Within settlement	Greenfield	13.33	75%	10.00	24.71	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
13	100	Medium Value Zone - outside settlement	Greenfield	2.86	100%	2.86	7.06	35	£7,000		£2,339	£9,339	£104.62	35%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
14	8	Low Value Zone - Within settlement	Greenfield	0.30	75%	0.23	0.56	35	£7,000		£2,339	£9,339	£104.62	0%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
15	30	Low Value Zone - Within settlement	Greenfield	1.14	75%	0.86	2.12	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
16	75	Low Value Zone - Within settlement	Greenfield	2.86	75%	2.14	5.30	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
17	150	Low Value Zone - Within settlement	Greenfield	5.71	75%	4.29	10.59	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
18	350	Low Value Zone - Within settlement	Greenfield	13.33	75%	10.00	24.71	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£1,137	£708	£20,141	£50
19	8	Low Value Zone - Preston City Centre	Brownfield	0.10	95%	0.09	0.23	86	£7,000		£2,339	£9,339	£56.81	0%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
20	30	Low Value Zone - Preston City Centre	Brownfield	0.37	95%	0.35	0.86	86	£7,000		£2,339	£9,339	£56.81	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
21	50	Low Value Zone - Preston City Centre	Brownfield	0.61	95%	0.58	1.44	86	£7,000		£2,339	£9,339	£56.81	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
22	100	Low Value Zone - Preston City Centre	Brownfield	1.22	95%	1.16	2.87	86	£7,000		£2,339	£9,339	£56.81	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
23	8	Low Value Zone - Preston City Centre - Flats	Brownfield	0.09	100%	0.09	0.23	86	£7,000		£2,339	£9,339	£0.00	0%	Onsite	10%	50%	25.0%	15.0%	100.0%	Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-				50.0%	50.0%	100.0%	£242	£708	£9,492	£50
24	30	Low Value Zone - Preston City Centre - Flats	Brownfield	0.35	100%	0.35	0.86	86	£7,000		£2,339	£9,339	£0.00	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Flats					30.0%	70.0%	100.0%	-				50.0%	50.0%	100.0%	£242	£708	£9,492	£50
25	50	Low Value Zone - Preston City Centre - Flats	Brownfield	0.58	100%	0.58	1.44	86	£7,000		£2,339	£9,339	£0.00	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Flats					30.0%	70.0%	100.0%	-				50.0%	50.0%	100.0%	£242	£708	£9,492	£50
26	30	Low Value Zone - Town & District Centres	Brownfield	0.75	100%	0.75	1.85	40	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
27	100	Low Value Zone - Town & District Centres	Brownfield	2.50	100%	2.50	6.18	40	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
28	30	Low Value Zone - within settlement	Brownfield	0.86	100%	0.86	2.12	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
29	100	Low Value Zone - within settlement	Brownfield	2.86	100%	2.86	7.06	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
30	20	Medium Value Zone - within settlement	Brownfield	0.57	100%	0.57	1.41	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
31	50	Medium Value Zone - within settlement	Brownfield	1.43	100%	1.43	3.53	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
32	100	Medium Value Zone - Town & District Centres	Brownfield	2.50	100%	2.50	6.18	40	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
33	100	Medium Value Zone - within settlement	Brownfield	2.86	100%	2.86	7.06	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
34	100	Medium Value Zone - outside settlement	Brownfield	2.86	100%	2.86	7.06	35	£7,000		£2,339	£9,339	£104.62	35%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
35	20	High Value Zone - within settlement	Brownfield	0.57	100%	0.57	1.41	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
36	50	High Value Zone - within settlement	Brownfield	1.43	100%	1.43	3.53	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
37	100	High Value Zone - within settlement	Brownfield	2.86	100%	2.86	7.06	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
38	100	High Value Zone - outside settlement	Brownfield	2.86	100%	2.86	7.06	35	£7,000		£2,339	£9,339	£104.62	30%	Onsite	10%	50%	25.0%	15.0%	100.0%	Houses & Flats		15.0%	41.0%	37.0%	2.0%	5.0%	100.0%	-	30.0%	25.0%	5.0%	20.0%	20.0%	100.0%	£242	£708	£20,141	£50
39	150	Preston City Centre - BTR	Brownfield	1.74	100%	1.74	4.31	86	£7,000		£2,339	£9,339	£0.00	20%	20% reduction on rent on 20% of units					0.0%	Flats					100.0%		100.0%					100.0%		100.0%	£242	£708	£9,492	£50
40	150	Preston City Centre - PBSA	Brownfield	1.74	100%	1.74	4.31	86	£7,000		£2,339	£9,339	£0.00	20%						0.0%	Flats					100.0%		100.0%					100.0%		100.0%	£242	£708	£9,492	£50
41	60	Sheltered Housing	Brownfield	0.48	100%	0.48	1.19	125	£7,000		£2,339	£9,339	£0.00	30%						0.0%	Flats					60.0%	40.0%	100.0%					55.0%	45.0%	100.0%	£242	£708	£9,492	£50
42	60	Extra Care	Brownfield	0.48	100%	0.48	1.19	125	£7,000		£2,339	£9,339	£0.00	30%						0.0%	Flats					60.0%	40.0%	100.0%					55.0%	45.0%	100.0%	£242	£708	£9,492	£50

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Appendix 3 – Residential Market Paper

Central Lancashire Authorities

Residential Property Market Report

January 2025

Private and Confidential

Quality Assurance

Date of Report	January 2025
Version	V3.0
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Date	January 2025
Authorised by	Brett Devenish, Director
Date	January 2025

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1 Introduction

1.1 This paper provides the background to the value assumptions made in appraising the residential development typologies set out in the main report. The purpose of the overarching study is to review the viability of Central Lancashire joint local plan. In this paper where we refer to the Districts, we are referring to all three authority areas.

1.2 The structure of the residential market paper is as follows:

Section:	**Contents:**
Section 2- National and Regional Overview	Provides an assessment of the current residential market in a national and regional context.
Section 3 - Existing Evidence Base	Provides a review of existing market evidence which will inform our assumptions.
Section 4 - New Build Achieved Values	Provides an assessment of new build achieved values across the Districts over the last two years based on industry recognised published data from Land Registry and Energy Performance Certificate Register (EPC).
Section 5 - Housing Value Zones	Provides an assessment of second hand achieved values across the Districts over the last three months, again based on industry recognised published data. This is to provide a baseline for establishing housing values zones (not absolute values for new-build housing).
Section 6 - New Build Asking Prices	Provides an assessment of asking prices for new build properties across the District. The market assessment is based on industry recognised published data from Rightmove and developer's websites such as Persimmons Homes and Bellway Homes.
Section 7 - Residential Value Assumptions	Based on assessment of achieved and asking value data, we set out our value assumptions (£ psm and absolute values) which could be expected across the Districts, taking into consideration the settlement hierarchy.
Section 8 - Build to Rent	Based on our assessment of the rented market, we set out our value assumptions for one- and two-bedroom flats across the three districts.
Section 9 - Purpose Built Student Accommodation	Based on our assessment of the student accommodation market, we set out our value assumptions for the range of student accommodation across the three districts.

Section 10 - Older Persons Housing	This section set out our market evidence and value assumptions for older persons housing.
Section 11 - Affordable Housing Transfer Values	this section sets out our specific assumptions in respect of transfer values for S106 affordable housing.

2 National Market Overview

2.1 In November 2024, the Bank of England reduced the base rate to 4.75%, reflecting increased confidence that inflation will align with the government's 2% target in the medium term[1]. However, Governor Andrew Bailey warned against expecting further cuts in the near future, stressing the importance of not lowering rates too rapidly. The Bank's forecasts suggest inflation will stabilise after a short-term rise.

2.2 GDP growth for 2024 is projected to be around 1.1%, with expectations for 2025 closer to 2%, driven by rising real incomes and improved consumer confidence[2]. However, tighter fiscal policies and concerns about a potential recession in the US could impact the UK economy.

2.3 In the UK, the government's long-term strategy focuses on boosting productivity through increased business investment. Recent data shows investment bouncing back post-COVID, but its share of GDP has remained stable over the past 30 years. Fiscal challenges may also limit the government's ability to fully implement its investment plans.

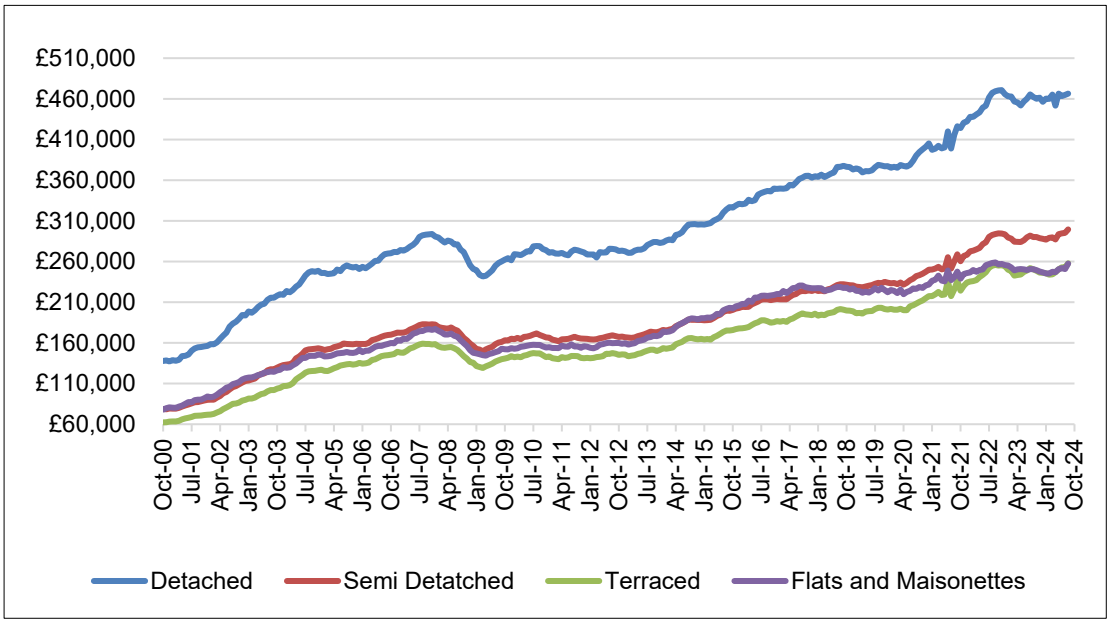
2.4 The UK housing market is showing gradual signs of recovery, with house prices increasing by 2% annually[3], the fastest rate in 18 months. Other indices report similar growth, and buyer demand metrics suggest interest is rising. Although challenges like planning reform remain, the policy landscape is becoming more supportive for the housing sector[4].Following the Global Financial Crisis, property markets across the UK experienced a prolonged period of growth. Demand was driven by both owner-occupiers and investors, resulting in a market imbalance and outstripped supply. The supply constraints led to average prices rising at significant rates between 2013 and late 2016, however the rate of growth decelerated following the outcome of the UK's European Union membership referendum in 2017. Since then, prices have shown a less consistent pattern of growth and decline.

2.5 Average house prices across England per unit type, according to Land Registry's UK House Price Index (October 2024) are as follows:

- Detached: £466,447
- Semi Detached: £299,463
- Terraced: £257,819
- Flats: £257,421

[1] Bank of England, 2025. What are interest rates?
[2] UK Parliament, 2024. Gross Domestic Product (GDP): Economic Indicators
[3] Zoopla, December 2024. https://www.zoopla.co.uk/discover/property-news/house-price-index/
[4] RICS, 2024. Economy and Property Market Update, August 2024.

Figure 2.1 - Average House Prices in England, by Unit Type



Source: UK House Price Index (November, 2024).

RICS Residential Market Update – October 2024

2.6 The UK residential property market in October 2024 demonstrated sustained growth across key indicators, reflecting a cautiously optimistic outlook. According to the RICS Residential Market Survey, sales activity, buyer demand, and price growth continued to rise, despite potential challenges from broader economic conditions.

2.7 Buyer demand showed continued improvement, with the new buyer enquiries net balance at +12% in October, marking the fourth consecutive month of growth. While slightly below the +13% recorded in September, the figures indicate steady interest from prospective buyers.

2.8 Sales volumes saw further growth, with a net balance of +9% reporting an increase, compared to +5% in the previous month. This marks the third successive month of positive growth in sales, suggesting sustained market recovery.

2.9 The supply of new instructions also improved, with a net balance of +14% indicating an increase in listings. Market appraisals rose significantly compared to this time last year, suggesting a strong near-term pipeline of properties entering the market.

2.10 House price growth gained momentum, with a net balance of +16% reporting increases, up from +11% in September.

Savills UK Residential Market Update – October 2024

2.11 According to Savills' UK Housing Market Update, house prices rose by 0.7% in September, bringing annual growth to 3.2%, the strongest since November 2022.

2.12 Mortgage approvals in August were nearly at pre-pandemic levels, just 3% below the 2017-2019 average, indicating a resurgence in buyer confidence. This uptick in activity is attributed to falling mortgage interest rates, which have improved affordability and encouraged market participation.

2.13 Despite recent improvements, affordability remains a concern, with average housing costs still higher than pre-pandemic levels. This may limit price growth in the coming months. The Bank of England has hinted at potential interest rate cuts, which could further boost the housing market, provided inflation remains close to the 2% target.

2.14 The rental market continues to experience strong demand, with annual rental growth of 8.6% in the North East and 6.7% in the North West. Supply constraints, particularly in core city markets, have contributed to sustained rental growth.

2.15 The UK housing market in October 2024 shows signs of recovery, with rising house prices and increased market activity. However, affordability challenges and potential economic uncertainties may influence future growth trajectories.

Halifax House Price Index – October 2024

2.16 Halifax reported a 0.3% month-on-month rise in house prices for September, in line with August's growth. Year-on-year house price growth reached 4.7%, the strongest since November 2022. The average house price rose to £293,399, approaching the record high of £293,507 set in June 2022. This growth was attributed to declining interest rates, which bolstered buyer confidence and encouraged more activity from first-time buyers and movers.

Regional Market Overview

2.17 In October 2024, housing markets in Preston, South Ribble, and Chorley experienced varying levels of growth, reflecting differing dynamics in each area. Here's a breakdown of how property prices have changed over the past year.

2.18 In October 2024, the average house price in Preston was £171,000, up 4.3% from October 2023[5]. This growth was slightly below the North West's regional average of 4.4%, indicating steady demand in the local market.

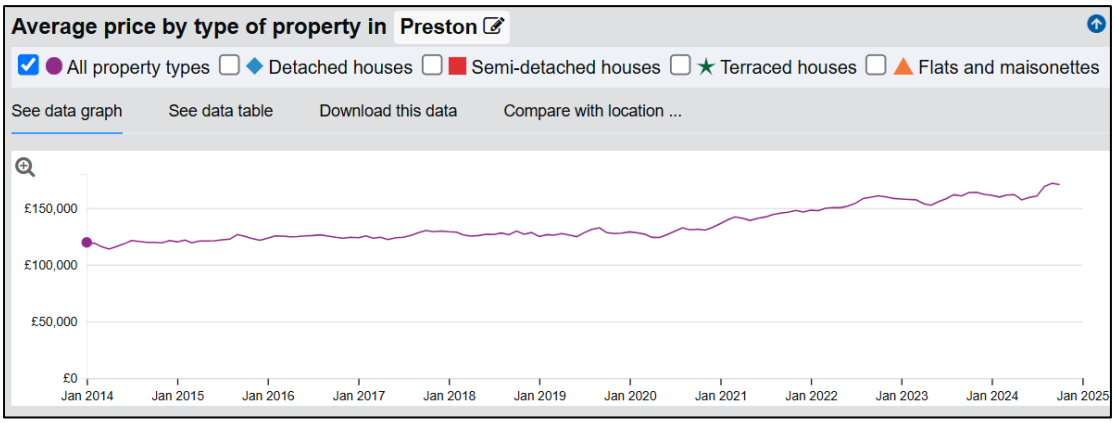
2.19 In South Ribble, the average house price in October 2024 was £224,000, an increase of 5.1% compared to the previous year[6]. This growth outpaced the regional average, reflecting strong demand and a robust local housing market.

2.20 Chorley saw a smaller rise in house prices, with an average of £239,000 in October 2024, up just 3.3% from October 2023[7]. This slower growth suggests limited demand compared to other areas.

Overall, South Ribble's housing market showed the strongest growth, followed by steady performance in Preston, and slower growth in Chorley.

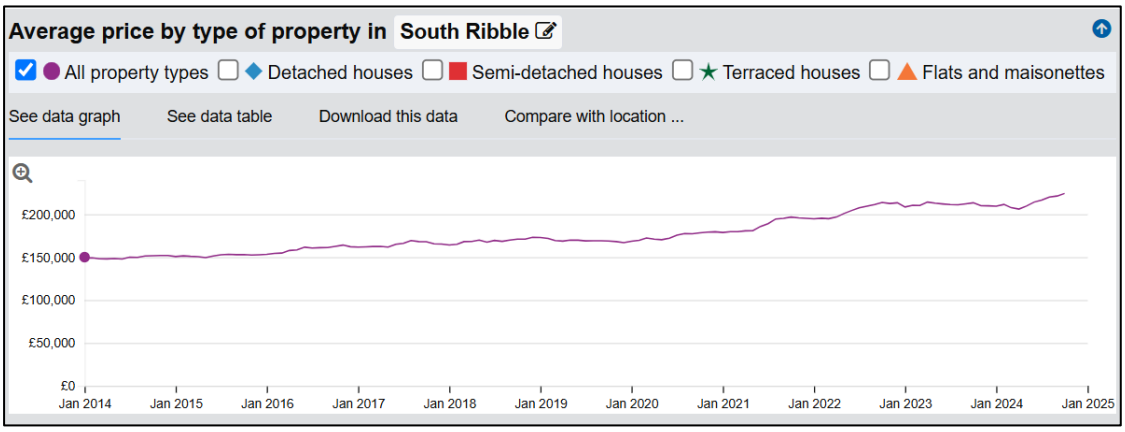
[5] ONS, 2024. Housing prices in Preston December, 2024.
[6] ONS, 2024. Housing prices in South Ribble December, 2024.
[7] ONS, 2024. Housing prices in Chorley December, 2024.

Table 2.1 - Preston HPI Index



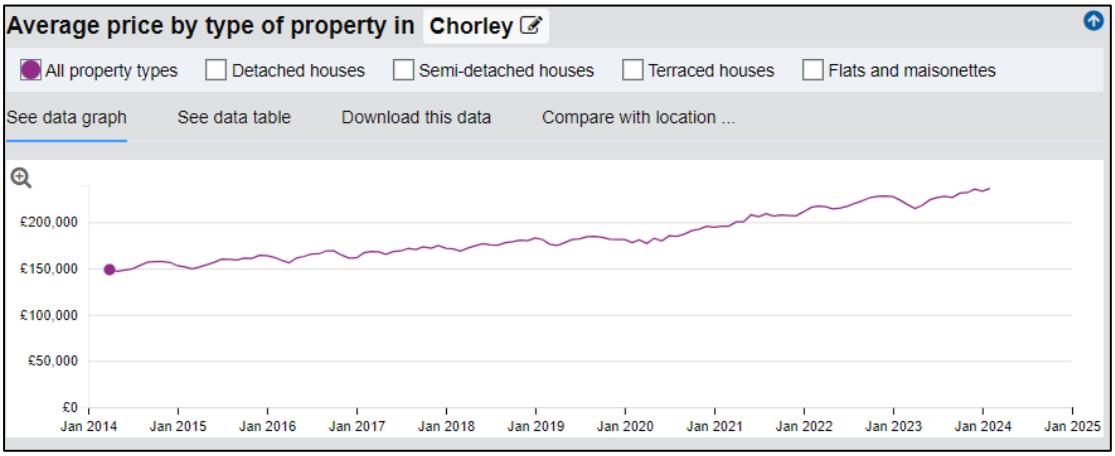
Source: UK House Price Index, 2024

Figure 2.2 - South Ribble HPI Index



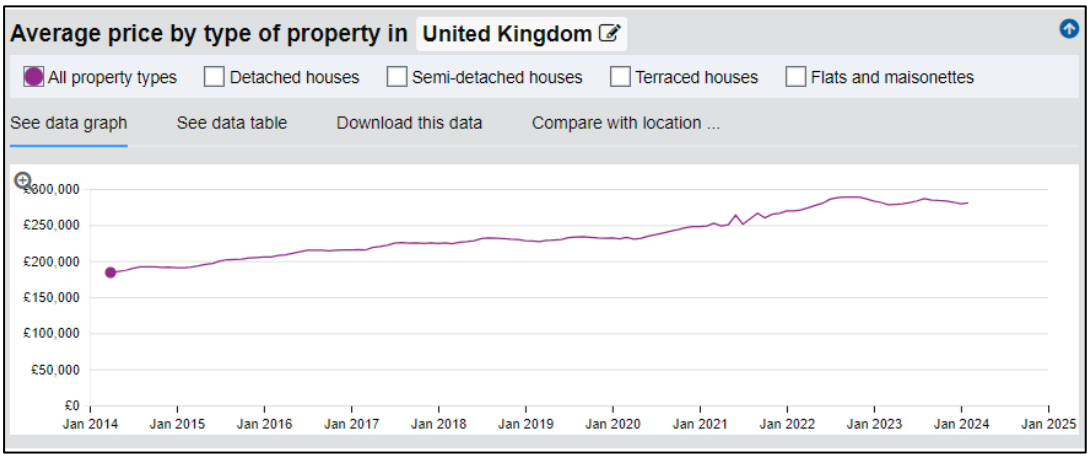
Source: UK House Price Index, 2024

Figure 2.3 - Chorley HPI Index



Source: UK House Price Index, 2024

Table 2.2 - United Kingdom HPI Index



Source: UK House Price Index, 2024

2.21 Preston, South Ribble, Chorley housing values have historically been below the national average.

3 Existing Evidence Base

3.1 We have undertaken a review of the existing evidence base having regard to the following studies listed below:

- Preston Local Plan 2012-2026 (Jul 2015)
- Preston CIL Viability Report (Jan 2012)
- South Ribble Local Plan 2012-2026 (Jul 2015)
- South Ribble CIL Viability Evidence Study (Jan 2012)
- Chorley Local Plan 2012-2026 (Jul 2015)
- Chorley CIL Viability Evidence Study (Jan 2012)
- South Ribble Housing Viability Assessment Report (Mar 2010)
- Preston City Council Housing Demand and Need Assessment (Dec 2024)
- South Ribble Borough Housing Demand and Need Assessment (Dec 2024)
- Chorley Borough Housing Demand and Need Assessment (Dec 2024)
- Student Accommodation Demand and Supply Study (Aug 2019)
- Preston Local Plan 2012-2026 Student Accommodation Policy Note (Aug 2019)
- Chorley Housing Land Monitoring Report (March 2024)
- Central Lancashire Adopted Core Strategy Local Development Framework (Jul 2012)
- Central Lancashire Housing Study Update (December 2020)
- Central Lancashire Strategic Housing Market (Sep 2017)
- Adjacent Authority Policies

Preston Local Plan 2012-2026 (Jul 2015)

3.2 The Local Plan was adopted in July 2015. The Preston City Centre Plan is an Area Action Plan, and sits alongside the Preston Local Plan. It was adopted on 30th June 2016.

3.3 Policy 4 of the Central Lancashire Core Strategy sets out the number of new houses required in Preston. This is in line with the Regional Strategy, which equates to 507 dwellings per annum to 2026 and a total of 6,084 dwellings across the remainder of the plan period (2014-2026). At April 2014 there was an undersupply of 1217 units which has been factored into the housing requirement and brings the total requirement to 7,301 units across the period 2014-2026. Even though the Regional Strategy is now revoked, the evidence on which the housing requirement is based remains the most robust available and has been subject to independent examination.

3.4 Land has been allocated for 8,637 houses, as set out in Policy HS1. Including new allocations and major sites for development that will be led by housing development. This includes land that has been identified for about 2,837 dwellings which are expected to come forward after 2026 but come forward sooner if required. The sites listed within Policy HS1 are in locations that accord with the Central Lancashire Core Strategy and have a reasonable prospect of being available and developed within the timescale envisaged.

Preston CIL Viability Report (Jan 2012)

3.5 The Planning Act 2008 ushered in the Community Infrastructure Levy (CIL), a mechanism to fund vital infrastructure for residential growth. In Central Lancashire, including Preston, South Ribble, and Chorley, local authorities have created CIL charging schedules based on viability evidence by Roger Tym & Partners, ensuring infrastructure needs align with residential development.

3.6 The viability assessment for residential developments informs the proposed CIL charges. The assessment considers variations in land costs, sales values, affordable housing, and developer contributions. Developer contributions are expected to range from £4,000 to £8,000 per unit, with a maximum CIL charge of approximately £70 per square meter.

3.7 Final CIL charges will reflect housing delivery, infrastructure funding, and alignment with neighbouring authorities. Differentiating charges by land zones was deemed unnecessary, opting for a consistent charge structure.

Table 3.1 - CIL Rates for Preston

Development	**CIL rate (£/m2)**	**Indexed CIL rate 2024 (£/m2)**
Dwelling houses (excluding apartments)	£65	£105.83
Dwelling house Inner Preston Zone	£35	£56.99
Apartments	Nil	Nil
Convenience retail (excluding neighbourhood convenience stores)	£160	£260.51
Retail warehouse, retail parks, and neighbourhood convenience stores	£40	£65.13
Community uses	Nil	Nil
All other uses	Nil	Nil

Source: Preston Council, 2024

South Ribble Local Plan 2012-2026 (Jul 2015)

3.8 The Local Plan (2012 – 2026) forms part of the statutory Development Plan for South Ribble. It identifies and allocates land required over a 15-year period in order to achieve the vision for growth as outlined in the Central Lancashire Core Strategy. The Local Plan was adopted at Full Council on 22 July 2015.

3.9 Policy 4 of the Central Lancashire Core Strategy sets out the number of new houses required in the borough, which equates to 417 dwellings per year from 2010/11 – 2025/26, this is a total of 6,255 dwellings for the 15-year plan period. Since 2010/11 there have been low build rates in the borough which have resulted in a shortfall of 809 units (as at 31 March 2013), which will be made up within the Plan period.

3.10 Various sites were submitted to the Council throughout the Site Allocations Process. The Council assessed these sites, by measuring the sustainability, location and infrastructure needs of the area. Following on from this, the Council has allocated the most appropriate and suitable sites for residential development as identified in Policy D1 and on the Policies Map. The Council has allocated land for 6,576 dwellings. This includes new allocations and major sites for development that will be led by residential development. The sites within Policy D1 are in suitable locations for housing development and have an appropriate prospect of being available and developed at the phase envisaged.

South Ribble CIL Viability Report (Jan 2012)

3.11 In Central Lancashire, local authorities have established CIL charges based on viability assessments, ensuring alignment with infrastructure needs as mentioned in section 3.6. The table below outlines South Ribbles CIL rates:

Table 3.2 - South Ribble CIL rates

Development	**CIL rate (£/m2)**	**Indexed CIL rate 2024 (£/m2)**
Dwelling houses (excluding apartments)	£65	£110.56
Apartments	Nil	Nil
Convenience retail (excluding neighbourhood convenience stores)	£160	£272.14
Retail warehouse, retail parks, and neighbourhood convenience stores	£40	£68.04
Community uses	Nil	Nil
All other uses	Nil	Nil

Source: South Ribble Council, 2024

Chorley Local Plan 2012-2026 (2015)

3.12 The Chorley Local Plan (adopted in 2015) identifies the scale of development in each settlement and allocates sites to meet the development needs of Chorley up to the period 2026 to achieve the vision for growth as outlined in the Core Strategy.

3.13 A target of 30% affordable housing is to be sought from market housing schemes, 35% from schemes in rural areas and villages, and 100% on all exception sites.

3.14 Land is allocated on sites in Policy HS1 for 5,327 dwellings (allowing for 5% slippage). A further 332 dwellings (allowing for 20% slippage) are available from other existing housing commitments (sites with planning permission for housing) that for a range of reasons (e.g. the site is too small) are not proposed for allocation. Giving a supply of 5,659 dwellings, which is slightly below the minimum housing requirement of 5,755 dwellings. However, it is expected that windfall sites will provide an additional 451 dwellings over the plan period.

3.15 Policy HS7 sets out Chorley Council's approach to residential infilling in villages. It applies to smaller villages that are not specifically identified in Core Strategy Policy 1. The Framework sets out that limited infilling in villages is not inappropriate development in the Green Belt. Accordingly, this policy applies to villages that are inset from the Green Belt and villages that are in the Green Belt. However, this policy does not apply to residential infilling on previously developed sites in the Green Belt. Policy BNE5 provides the policy approach for these sites.

3.16 Policy 7 of the Core Strategy requires a higher proportion of affordable housing in rural areas than in urban areas. It sets out that, subject to site and development considerations, the target is for 35% affordable housing on sites in or adjoining villages, on sites of 5 dwellings (0.15 hectares or part thereof) or more if they have, or will have, a suitable range of services. The requirement applies to sites inside or on the edge of the village, but within the designated village boundaries. It does not apply to sites located in the Green Belt on the edge of villages.

3.17 Core Strategy Policy 1 allocates Buckshaw Village as a Strategic Site for mixed-use including employment. Policy 9 (c)I of the Core Strategy also supports regionally significant schemes for employment at Buckshaw Village. The Revolution regional investment site, Southern Commercial, and the Group 1 site are being developed to create substantial employment growth at Buckshaw which is highly accessible and in close proximity to the M6, M61 and M65 motorways.

3.18 The Impact assessment is required for planning applications for retail, leisure and office development outside of town centres where the development is 2,500sq m and over, to ensure they would not detrimentally impact the function, vitality and viability of the borough's hierarchy of centres. The Impact Assessment will be particularly relevant to edge-of-centre and out-of-centre proposals. In assessing vitality and viability consideration will be given to pedestrian flows, vacancy rates, numbers and range of facilities, quality of the urban environment and the general performance of the centre.

Chorley CIL Viability Report (2012)

3.19 In Central Lancashire, local authorities have established CIL charges based on viability assessments, ensuring alignment with infrastructure needs as mentioned in section 3.6. Table 3.3outlines Chorley CIL rates:

Table 3.3 - CIL Rates for Chorley

Development	CIL rate (£/m2)	Indexed CIL rate 2024 (£/m2)
Dwelling houses (excluding apartments)	£65	£110.56
Apartments	Nil	Nil
Convenience retail (excluding neighbourhood convenience stores)	£160	£272.14
Retail warehouses, retail parks, and neighbourhood convenience stores	£40	£68.04
Community uses	Nil	Nil
All other uses	Nil	Nil

Source: Chorley Council, 2024

Preston Student Accommodation Demand and Supply Study (2019)

3.20 The Student Accommodation Demand and Supply Report, commissioned by Preston City Council, aims to evaluate the landscape of purpose-built student accommodation (PBSA) in the city centre and its impact on the private rented sector. Focused on The University of Central Lancashire (UCLan), the report explores its historical context, expansion plans, and student demographic trends.

3.21 UCLan's significance in driving demand for PBSA in Preston is underscored by its historical evolution and ambitious campus redevelopment plans. Despite recent fluctuations in student numbers, the university remains pivotal in shaping the local student accommodation market.

3.22 Analysis of Higher Education Statistics Agency (HESA) data reveals a nuanced picture of student demand dynamics, with a notable decline in regional student numbers over recent years. This trend has implications for both university-led and private sector accommodation providers, necessitating a reassessment of market strategies.

3.23 The accommodation supply landscape encompasses both university-owned and private sector offerings, with distinct pricing and occupancy patterns observed. UCLan's pricing strategy, coupled with the emergence of private PBSA schemes, influences rental dynamics and market competition.

3.24 Key metrics such as the student-to-bed ratio highlight the mismatch between accommodation supply and demand, necessitating a nuanced approach to policy formulation. Recommendations emphasise the importance of evidence-based decision-making, strategic partnerships with UCLan, and spatial considerations in future PBSA developments.

3.25 Policy recommendations include demonstrating the need for further PBSA developments, fostering collaboration between the council and UCLan, prioritizing campus-proximate locations, ensuring quality standards, and aligning studio bed space provisions with broader urban living strategies.

3.26 Addressing the proliferation of Houses in Multiple Occupation (HMOs) warrants a balanced approach, balancing community cohesion concerns with evolving student accommodation preferences and market dynamics. This entails a strategic review of HMO policies to align with changing demand patterns while upholding quality standards.

3.27 In essence, the report provides a comprehensive analysis of Preston's student accommodation market, underpinning the need for adaptive policy frameworks and strategic interventions to ensure a sustainable and vibrant urban living environment for students and residents alike.

Preston City Council Housing Demand and Need Assessment (Dec 2024)

3.28 The City of Preston Housing Demand and Need Assessment (HDNA) 2024 provides the latest evidence on housing needs across all sections of the community for 2023–2041. It will inform the Local Plan, as well as council strategies, policies, and decisions. The HDNA follows the National Planning Policy Framework (NPPF) and Planning Practice Guidance (PPG), while also considering proposed changes to national policy. Where possible, data has been provided at a sub-area level.

3.29 Preston has 66,025 dwellings and 59,626 households, with a 4% vacancy rate, higher than the 2.8% national average. Most homes are houses (73%), followed by flats (21%) and bungalows (6%). In terms of tenure, 58% of households are owner-occupiers, 22% rent privately, and 19% live in affordable housing, including 751 affordable home ownership properties.

3.30 In 2023, lower quartile house prices were £108,000, below the North West (£125,000) and England (£175,000) averages. Median prices were £150,000, compared to £185,000 in the North West and £275,000 in England. Private rental costs were also lower, with lower quartile rents at £624 per month (North West: £693, England: £923) and median rents at £750 per month (North West: £901, England: £1,473).

3.31 Future housing provision has been assessed based on population and household projections from 2023 to 2041, alongside housing preferences. The proposed annual housing target is 500 new homes, including 130 affordable dwellings per year. While full delivery of this affordable housing need is not required, a robust policy is necessary. The recommended tenure split for affordable housing is 52% social rent, 24% affordable rent, and 24% affordable home ownership.

3.32 The overall housing mix should reflect demand across tenures. For market housing, 30–35% of new homes should be three-bedroom houses, while four-bedroom homes should make up 20–25% of new stock. One- and two-bedroom houses should account for 10–15%, with bungalows and level-access housing also playing a role.

3.33 Key priorities identified include:

- Older people: A need for 1,399 sheltered/retirement homes and 464 Extra Care units by 2041.
- Accessible homes: 4% of new dwellings (20 per year) should be M4(3) wheelchair accessible, with all others built to M4(2) accessible and adaptable standards.
- Self and custom-build homes: Demand is limited, but should be monitored.

3.34 Policy Recommendations

- Affordable Housing: Strengthen policies to maximise delivery, particularly for social rent.
- Specialist Housing: Diversify older persons' accommodation, including Extra Care and cohousing.
- Adaptations and Support: Enable people to live independently for longer with appropriate support and housing adaptations.

South Ribble Borough Housing Demand and Need Assessment (Dec 2024)

3.35 The South Ribble Borough Local Housing Need Assessment (LHNA) 2024 provides up-to-date evidence on housing needs across the community from 2023 to 2041. The evidence gathered will inform the updating of the Local Plan and other key strategies and policies. The LHNA has been prepared in accordance with the National Planning Policy Framework (NPPF) and Planning Practice Guidance (PPG), with sub-area data where available.

3.36 The borough currently has 51,807 dwellings and 48,586 households, with a vacancy rate of 3%, slightly above the national average of 2.8%. Most of the housing stock is made up of houses (77%), followed by bungalows (14%) and flats (9%). Ownership is the most common tenure, with 76% of households being owner-occupiers, 13% renting privately, and 11% living in affordable housing. In 2023, lower quartile house prices stood at £140,000, with median prices at £190,000, while private rents were £676 per month at the lower quartile and £772 per month for the median.

3.37 Looking to the future, the annual housing target is 450 new homes, with a need for 146 affordable homes each year. To meet these targets, the council requires a robust affordable housing policy. The proposed mix for affordable housing is a tenure split of 45% social rent, 32% affordable rent, and 23% affordable home ownership. In terms of dwelling types, the recommendation is to focus on three-bedroom houses (40–45%) and four-bedroom homes (20–25%), along with the provision of bungalows and accessible homes.

3.38 The assessment identifies specific needs within certain groups, particularly older people. By 2041, there is a requirement for 2,057 sheltered homes, 651 Extra Care units, and 246 care bedspaces. Additionally, 5% of all new homes (20 each year) should be wheelchair accessible (M4(3)), with all new dwellings adhering to M4(2)

adaptable standards. The assessment also identifies a demand for self and custom-build homes, with 29 people on the council register, and 80% preferring houses.

3.39 Policy recommendations include strengthening the delivery of social rented housing, particularly First Homes, and increasing the supply of specialist housing for older people. The council should also focus on policies that support people to live independently, with proper housing support and adaptations. This comprehensive approach will help guide housing development in South Ribble over the coming decades.

Chorley Borough Housing Demand and Need Assessment (Dec 2024)

3.40 The Chorley Borough Housing Demand and Need Assessment (HDNA) 2024 provides the council with current data on housing needs from 2023 to 2041, which will help inform the Local Plan and other key strategies and policies. The assessment follows the National Planning Policy Framework (NPPF) and Planning Practice Guidance (PPG), incorporating proposed NPPF changes. Data has been collected at the settlement level where possible.

3.41 As of 2023, 52,907 dwellings and 50,118 households are recorded in the borough. The vacancy rate stands at 2.5%, lower than the national rate of 2.8%. The majority of the housing stock is houses (78%), followed by bungalows (12%) and flats (10%). In terms of tenure, 72% of households own their homes, 14% rent privately, and 14% live in affordable housing. The average lower quartile house price is £125,000, while median house prices are £198,000. Private rents stand at £676 (lower quartile) and £776 (median).

3.42 The annual housing target for Chorley is 287 new homes, with a need for 53 affordable homes per year, or 303 if backlog is cleared in 5 years. A robust affordable housing policy is essential to meet this demand. The proposed affordable housing tenure split is 47% social rent, 24% affordable rent, and 29% affordable home ownership. The recommended dwelling mix includes a focus on three-bedroom houses (30-35%) and bungalows/level access (15-20%).

3.43 The HDNA highlights particular needs, including the provision of 2,648 units of sheltered housing, 655 Extra Care units, and 103 residential care bedspaces for older people by 2041. Additionally, 4% of new homes (around 11 per year) should be wheelchair accessible (M4(3)), with all new homes built to M4(2) adaptable standards. There is also demand for self-build homes, with 23 people on the council register.

3.44 Policy recommendations focus on addressing affordable housing needs, particularly in social rented housing, and providing a variety of dwelling sizes. The council is advised to strengthen policies to support people living independently in their own homes for longer and continue to diversify the range of accommodation for older people.

Preston Local Plan 2012-2026 Student Accommodation Policy Note (2019)

3.45 Preston City Council, aims to provide clarity regarding the interpretation of Policy HS6 within the Preston Local Plan 2012-2026, particularly in light of findings from a recent Student Accommodation Demand and Supply Study. Policy HS6, a statutory development plan policy, regulates student accommodation in Preston, emphasizing

the need for justification of proposals outside designated areas and consideration of existing supply and demand, including special needs provision.

3.46 Historically, Policy HS6 has mandated strict control over student accommodation developments beyond specified boundaries, ensuring no oversupply that would increase vacancy rates. However, until recently, robust evidence supporting policy enforcement had been lacking. In response, consultants were commissioned to conduct a demand and supply study, revealing a decline in student numbers impacting accommodation demand, particularly at UCLan.

3.47 Supply-side analysis indicates UCLan's provision of 1,736 beds alongside a private sector market offering 3,873 beds, resulting in a total of 5,609 purpose-built student beds. Additionally, 924 beds are in the development pipeline, albeit with uncertain realization prospects. The Houses in Multiple Occupation (HMO) sector also plays a significant role, accommodating 2,862 students in shared private housing.

3.48 The study evaluates the student-to-bed ratio, with Preston currently exhibiting a ratio of 1.7:1 citywide and 0.7:1 for first-year students, indicating oversupply. Specifically, there are 1,061 unfilled bed spaces, exacerbating with potential pipeline developments. In light of declining student numbers and HMO attractiveness, continued growth in purpose-built accommodation is deemed unsustainable.

3.49 The study advocates for an evolutionary approach to enhance UCLan's attractiveness as a study destination, emphasising the delivery of high-quality, modern accommodation to enrich the student experience. Consequently, to align with Policy HS6, all future planning applications for additional purpose-built student accommodation will require a Student Accommodation Assessment, demonstrating demand evidence and consultation with UCLan.

3.50 In summary, Preston's student accommodation market is currently oversupplied, necessitating a strategic shift towards quality-driven development to bolster UCLan's appeal and benefit the city. The City Council will maintain vigilance over the situation, with the outlined position expected to persist until warranted modifications arise.

Housing Land Monitoring Report (2024)

3.51 The Central Lancashire Housing Study provides an updated assessment of housing needs across Chorley, Preston, and South Ribble, using newly available data, including the 2021 Census and updated population growth estimates. This study aligns with the December 2023 National Planning Policy Framework (NPPF2023), examining whether housing needs might exceed the Standard Method baseline, considering demographic trends, market signals, and employment growth. The study identifies the baseline Local Housing Need (LHN) of 944 dwellings per annum (dpa) but also assesses alternative scenarios, including the Employment-led (CR 1-to-1) scenario, which proposes 1,237 dpa.

3.52 The Employment-led (CR 1-to-1) scenario is preferred due to its alignment with the area's historical housing delivery rates and employment growth forecasts. This scenario aligns housing delivery directly with job creation, adopting a 1:1 commuting ratio, where every new job created is matched by a resident worker. This ensures each local authority provides sufficient housing for its workforce, reducing reliance on

commuting, and promoting balanced housing and employment across Central Lancashire. By forecasting an 8.6% population increase (33,088 people) and a 14.0% growth in households (22,622 people) by 2041, it demonstrates a practical and sustainable approach to accommodating future growth.

3.53 The scenario avoids exacerbating inter-district commuting, a potential issue under the Standard Method, and supports the objectives outlined in the NPPF2023 for deliverable plans that ensure sustainable development. Furthermore, the Employment-led (CR 1-to-1) scenario is consistent with the Planning Practice Guidance (PPG), as it ensures that housing delivery is robustly linked to economic and demographic factors.

3.54 This approach reflects the findings of the Central Lancashire Housing Study, which forecasts housing needs ranging from 705 dpa under the lowest-growth scenario to 1,313 dpa under the highest-growth scenario. The preferred 1,237 dpa proposed by the Employment-led (CR 1-to-1) scenario ensures balanced growth and supports sustainable travel patterns by reducing reliance on in-commuting or out-commuting. It also supports future employment developments, such as the National Cyber Force in South Ribble.

3.55 By integrating the findings from both the Housing Study and Employment-led scenarios, the 1,237 dpa figure represents a justified and adaptable alternative to the Standard Method, ensuring a more precise housing need projection while supporting the long-term economic and demographic growth of Central Lancashire.

Chorley Housing Land Monitoring Report (March 2024)

3.56 The Housing Land Monitoring Report is an annual report that shows housebuilding trends in the Borough, including data on completions and the supply of land for residential development. This report represents the position at 31st March 2024.

3.57 A total of 291 (net) dwellings were completed during the monitoring period. A total of 7,144 dwellings have now been completed since 2010, resulting in a surplus of 1,144 dwellings against the Core Strategy requirement, taking into account prior under-provision that existed at April 2010.

3.58 At 31st March 2024 2,525 (net) dwellings that have not yet been built (including those under construction) had planning permission and there was land available for a further 358 dwellings on land allocated for housing in the Local Plan without planning permission, equating to provision for 2,883 dwellings.

Central Lancashire Core Strategy Local Development Framework (2012)

3.59 The Central Lancashire Core Strategy has been produced by the Central Lancashire authorities of Preston, South Ribble and Chorley, with assistance from Lancashire County Council. The Core Strategy is a clear statement of the positive benefits of joint working in Chorley, South Ribble and Preston. It is a single strategy for Central Lancashire, and the Councils are committed to applying the policies consistently. The final plan was adopted by the three Councils in July 2012.

3.60 The Central Lancashire Core Strategy includes a policy dedicated to this issue – Policy 7 – which sets a target of 30% affordable housing to be sought from market housing schemes, 35% from schemes in rural areas and villages, and 100% on all exception sites. Covering all three local authority areas and is referenced in each Local Plan.

3.61 Local authorities are required to plan for a mix of housing, informed by a Strategic Housing Market Assessment (SHMA). The 2009 Central Lancashire Strategic Housing Market Assessment was produced to provide a comprehensive survey of housing, including the housing market and local housing needs requirements, across all tenures and groups, within the Central Lancashire Housing Market Area and has been used to inform the development of planning policy. The SHMA identifies an estimated annual shortfall of affordable housing of 723 dwellings.

Central Lancashire Housing Study Update (Dec 2024)

3.62 The Central Lancashire Housing Study Update assesses housing needs for Chorley, Preston, and South Ribble, incorporating data from the 2021 Census and updated demographic projections. It has been prepared in line with the December 2023 National Planning Policy Framework (NPPF2023) to ensure that future housing requirements are met. The study examines whether housing need may exceed the Standard Method baseline due to demographic trends and market signals, such as rising house prices and affordability issues.

3.63 Nine growth scenarios have been modelled using the POPGROUP model, incorporating different migration and employment trends. The Standard Method calculates a Local Housing Need (LHN) of 944 dwellings per year, but alternative scenarios indicate this may be insufficient. The lowest projection, based on the 2014 Sub-National Population Projections (SNPP-2014), suggests a need for 705 dwellings per year, whereas the highest scenario (PG-5yr) projects 1,313 dwellings per year. Employment-led scenarios indicate housing demand could range between 1,237 and 1,275 dwellings per year.

3.64 The study recommends the employment-led scenario with a 1:1 commuting ratio, which estimates a need for 1,237 dwellings per year. This scenario is closely aligned with past housing delivery rates and employment growth forecasts. For individual districts, this equates to 410 dwellings per year in Chorley, 441 in Preston, and 386 in South Ribble.

3.65 The Central Lancashire authorities will now determine how best to distribute housing across the three districts, ensuring that local capacity aligns with demand. The findings of this study will inform planning policies and contribute to shaping the Joint Local Plan, guiding future housing provision across the region.

Central Lancashire Strategic Housing Market Assessment (2017)

3.66 The Strategic Housing Market Assessment (SHMA) conducted by GL Hearn (GLH) and Justin Gardner Consulting (JGC) for Preston City Council, Chorley Council, and South Ribble Borough Council aims to provide a comprehensive understanding of housing market dynamics and assess future housing needs for both market and affordable housing, considering the requirements of different population groups. While the SHMA does not establish housing targets, it offers an evaluation of housing needs across the Housing Market Area (HMA), informing local plans and policy decisions. It aligns with the National Planning Policy Framework (NPPF) and Planning Practice

Guidance (PPG) by assessing housing need based on demographic trends, migration patterns, and economic factors.

3.67 The SHMA's analysis extends to the requirement for various sizes of homes and the needs of specific demographic groups such as older people and students. The conclusions drawn from the report emphasise the importance of considering housing need at the HMA level, recognising the interconnections between neighbouring authorities and the functional Economic Market Area (FEMA) within Central Lancashire. It highlights the need for collaboration among authorities in addressing strategic housing issues and planning for sustainable development.

3.68 In terms of housing need, the SHMA evaluates demographic projections, migration trends, and economic growth factors to determine objectively assessed housing need (OAN). It suggests a range of housing need estimates across the HMA, considering both demographic-led and economic-led scenarios. The report also examines the need for affordable housing and market signals to address affordability concerns, recommending a balanced approach to housing provision.

3.69 Regarding housing mix, the SHMA identifies a need for a variety of housing types and tenures, emphasising the importance of flexibility and adaptability to meet diverse household requirements. It recommends a strategic approach to housing mix based on demographic changes, economic factors, and local context, aiming to ensure the availability of suitable housing for different population groups.

3.70 Furthermore, the SHMA addresses the specific needs of vulnerable groups, such as individuals with disabilities, by recommending an increase in the supply of accessible and adaptable dwellings and wheelchair user dwellings. It encourages councils to consider tailored approaches for both market and affordable housing sectors, taking into account the unique needs and preferences of these groups. Overall, the SHMA provides a comprehensive framework for informing housing policy and decision-making in the Central Lancashire area, emphasising collaboration, sustainability, and inclusivity.

Central Lancashire Viability Reports (2012)

3.71 The previous viability reports have been reviewed, and an assessment has been carried out on the previous viability assumption used for the past appraisals. The previous viability reports were produced in January 2012. Assumptions made for the residential and non-residential assumptions have been reviewed below and shows the difference between each local authority area, however some assumptions show no differences have been made between the three areas.

Table 3.4 - Residential Viability Assumption

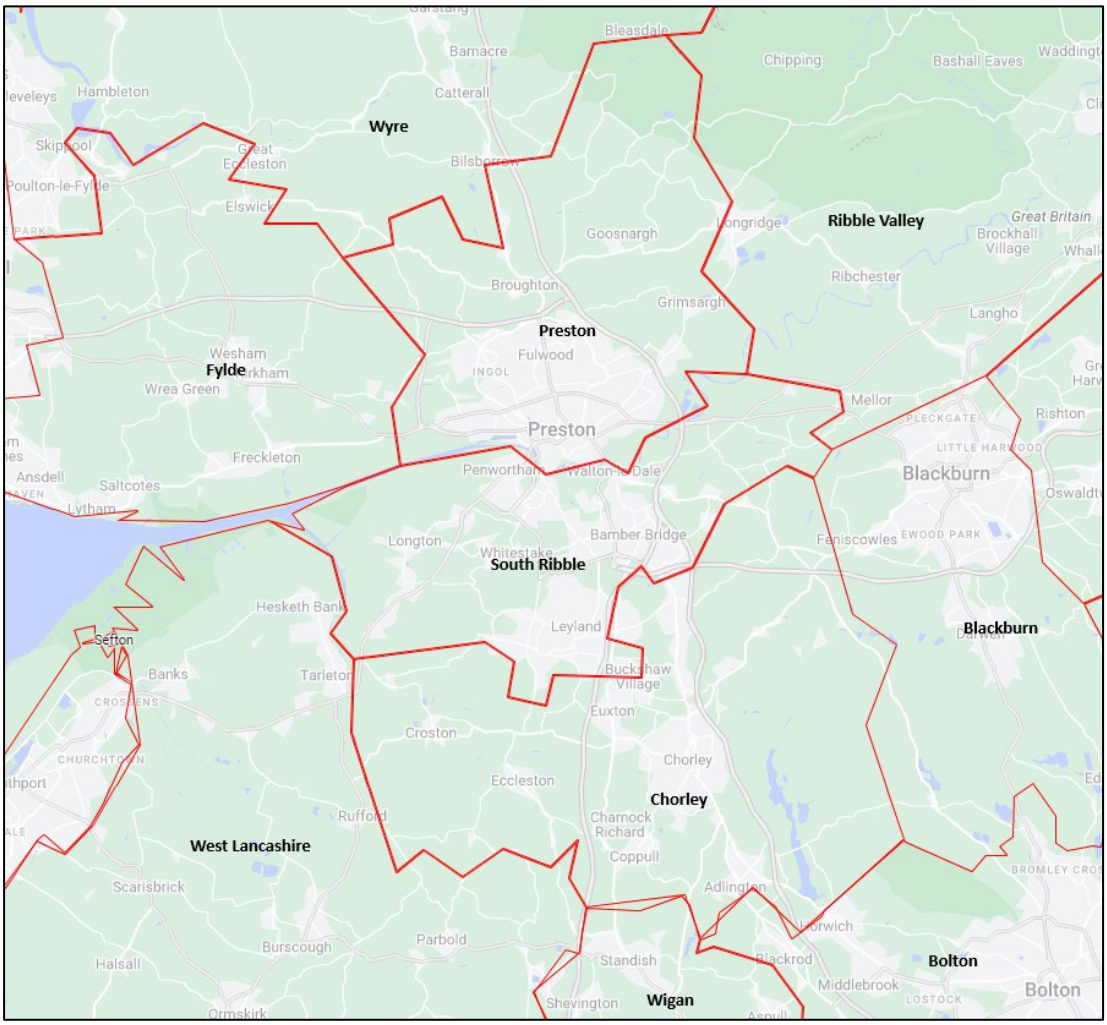
Viability Assumptions	Chorley	Preston	South Ribble
Land Price	£1.2 and £1.5 million per gross hectare	£1.2 and £1.5 million per gross hectare	£1.2 and £1.5 million per gross hectare

Sales Values	£1,950 per sqm, £2,150 per sqm and £2,350 per sqm	£1,950 per sqm, £2,150 per sqm and £2,350 per sqm	£1,950 per sqm, £2,150 per sqm and £2,350 per sqm
Affordable Housing	30%, 35% of units	30%, 35% of units	30%, 35% of units
Developer Contributions	£0, £4,000, £8,000 and £12,000	£0, £4,000, £8,000 and £12,000	£0, £4,000, £8,000 and £12,000
Developable Area and Density	70% of the gross site area to be considered as developable and 35 dwelling per hectare and no apartments	70% of the gross site area to be considered as developable and 35 dwelling per hectare and no apartments	70% of the gross site area to be considered as developable and 35 dwelling per hectare and no apartments
Affordable Housing Split	70% affordable rent and 30% shared ownership	70% affordable rent and 30% shared ownership	70% affordable rent and 30% shared ownership
Affordable Rent	Recoup 50% of OMV and shared ownership 70% of OMV	Recoup 50% of OMV and shared ownership 70% of OMV	Recoup 50% of OMV and shared ownership 70% of OMV
Average House Size	90 sqm	90 sqm	90 sqm
Build Costs	£900 per sqm	£900 per sqm	£900 per sqm
Cost of Secondary Infrastructure	£3000,000 per ha	£3000,000 per ha	£3000,000 per ha
Professional Fees	12% of cost	12% of cost	12% of cost
Sales and Marketing Costs	3% of development value	3% of development value	3% of development value
Finance Costs	7%	7%	7%

Source: Roger Tym & Partners, 2012

3.72 For the avoidance of doubt, the residential assumptions listed above are identical for each authority. The figure below shows the local authority district boundaries surrounding Preston, South Ribble and Chorley.

Figure 3.1 - Map of Districts Adjacent to Central Lancashire



Source: Google Maps, 2024

3.73 We summarise on the table below the current residential affordable housing targets in surrounding areas for market context.

Table 3.5 - Adjacent Authorities Affordable Housing Targets

Local Authority	Affordable Housing Targets (%)
Wyre	40% of units
Ribble Valley	30% of units
Blackburn	20% of units
Bolton	Greenfield land (35%) and Brownfield land (15%) of units
West Lancashire	Skelmersdale Town Centre (Strategic Development Site) • 11+ dwellings: 10% affordable housing Elsewhere in Skelmersdale / Up Holland • 15+ dwellings: 20% affordable housing Greenfield Sites on the Edge of Skelmersdale / Up Holland • 15+ dwellings: Up to 30% affordable housing Key Service Centres, Key Sustainable Villages, Rural Sustainable Villages • 11–14 dwellings: 30% affordable housing

	• 15+ dwellings: 35% affordable housing Small Rural Villages • 5+ dwellings: At least 50% affordable housing Protected Land • 1–10 dwellings: 100% affordable housing Green Belt • 1–4 dwellings: 100% affordable housing Green Belt (NPPF paragraph 89 brownfield sites only) • 11–14 dwellings: 30% affordable housing • 15+ dwellings: 35% affordable housing
Fylde	30% of units

Source: AspinallVerdi, 2024

3.74 As illustrated from the above, Preston, South Ribble and Chorley have broadly similar target rates for affordable housing (30% and 35% of units).

4 New Build Achieved Prices

4.1 In December 2024 we carried out a market review of sales values within the Central Lancashire District over the previous *2 years* (January 2023 – December 2024). This has been based on a detailed analysis of the Land Registry new build achieved values, cross-referenced, on an address-by-address basis (approx. 1,224 properties), to the floor areas published on the EPC (Energy Performance Certificate) database in order to derive the achieved values (on a £ per square meter basis). This gives a good baseline for comparing the average values across the District as it devalues each house type to a value per square metre. Note that where evident we have removed the Shared Ownership registrations and the extremely high value / 'one-off' properties from the dataset – to focus on the 'typical' new units and avoid skewing the results.

4.2 It should also be noted that the Land Registry data for new build achieved values contains a 'PPD Category Type' which is defined on the gov.uk website as:

> "*Indicates the type of Price Paid transaction"*
>
> *A = Standard Price Paid entry, includes single residential property sold for full market value.*
>
> *B = Additional Price Paid entry including transfers under a power of sale/repossessions, buy-to-lets (where they can be identified by a Mortgage) and transfers to non-private individuals*
>
> *Note that category B does not separately identify the transaction types stated. HM Land Registry has been collecting information on Category A transactions from January 1995. Category B transactions were identified from October 2013.*"[8]

4.3 For the purposes of this research, we have excluded new build achieved data that falls under category B as the transactions consistently presented discounted transfer values to those provided under category A, therefore not providing a reflection of the true full market value.

4.4 We have reviewed new build Land Registry for the Central Lancashire District using ward shape files provided by the Council, by doing this we have been able to produce a choropleth map identifying the average price per square meter for new build properties across the District.

4.5 We have focused our research based on the settlement hierarchy within Central Lancashire District reviewing the area by postcode. Note, that Land Registry values includes the value of garages where garages are sold as part of the house. However, the database does not specify whether a house type includes a garage. The value of garages is therefore implicit in the achieved values below.

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

Average Achieved Values – All Property Types

4.6 We have reviewed the data (all house types including flats) for each town/area on a price per square meter (£ psm) basis, this allows us to identify high and low value areas across the Districts.

Table 4.1 - Postcode Breakdown of Area

PR1	Preston City Centre, Fulwood
PR2	Lea, Ribbleton, Woodplumpton
PR3	Goosnargh, Whittingham, Broughton
PR4	Longton, Hutton, Whitestake
PR5	Lostock Hall, Bamber Bridge, Higher Walton
PR6	Heath Charnock, Wheelton, Whittle-le-Woods
PR7	Chorley, Buckshaw Village, Coppull, Euxton, Eccleston
PR25	Leyland, Farington, Clayton-le-Woods
PR26	Croston, Bretherton, Mawdesley

Source: AspinallVerdi, 2024

4.7 The postcodes listed above are the only postcodes with new build sales evidence available on Land Registry for the last two years. We can infer that there have been no new build sales within that timescale in the remaining postcode areas.

Table 4.2 New Build Achieved Value Price Paid (£)

Postcode	Maximum	Median	Average	Minimum	Total
PR1	£335,000	£135,875	£152,112	£90,000	138
PR2	£810,000	£234,995	£247,823	£63,250	82
PR3	£558,312	£265,250	£258,282	£64,500	306
PR4	£949,502	£239,995	£245,363	£5,900	184
PR5	£344,995	£224,398	£215,998	£66,000	128
PR6	£749,995	£595,000	£598,632	£429,995	11
PR7	£360,000	£190,000	£213,675	£152,000	16
PR25	£499,950	£269,995	£286,225	£143,579	113
PR26	£430,000	£235,495	£252,754	£126,870	50

Source: Land Registry and EPC, 2024

Table 4.3 - New Build Achieved Values £ psm

Postcode	Maximum £ psm	Median £ psm	Average £ psm	Minimum £ psm	Total
PR1	£3,497	£2,623	£2,340	£1,276	138
PR2	£4,308	£2,498	£2,179	£973	82
PR3	£3,371	£2,654	£2,427	£817	301
PR4	£4,403	£2,531	£2,366	£55	184
PR5	£3,406	£2,712	£2,511	£1,146	128
PR6	£3,538	£3,360	£3,337	£3,020	11
PR7	£2,903	£2,468	£2,380	£1,915	16
PR25	£3,152	£2,669	£2,638	£1,887	113
PR26	£3,554	£2,531	£2,524	£1,669	50

Source: Land Registry and EPC), 2024

4.8 High-value regions, typically postcodes such as PR2 and PR4, exhibit consistently elevated maximum, median, and average prices per square metre.

New Build Developer Achieved Price Analysis

Table 4.4 - Analysis of new build sold prices - Bishopsgate Gardens

Typology	Number of sales	Average size Sqm	Sold Value (min)	Sold Value (max)	£ psm Min	£ psm Max
Flat Maisonette	86	73.82	£94,648	£335,000	£1,276	£2,981

Source: EGI and Land Registry, 2024

4.9 The table above shows new build sold prices for Bishop Gate Gardens, located in Preston city centre at PR1 1AS, is a development by Heaton Group comprising 130 flat maisonettes. The flats achieved rental values ranging from £1,276 to £2,981 psm.

Table 4.5 - Analysis of new build sold prices – Charles House

Typology	Number of sales	Average size Sqm	Sold Value (min)	Sold Value (max)	£ psm Min	£ psm Max
Flat Maisonette	46	59.92	£118,500	£184,000	£1,547	£3,059

Source: EGI and Land Registry, 2024

4.10 The table above shows new build sold prices for Charles House, PR1 3AW, which is an Empire Property development that has delivered 70 flat maisonettes. The flats achieved values between £1,547 - £3,059 psm.

Table 4.6 - Analysis of new build sold properties - Cotton Woods

Typology	Number of sales	Average size Sqm	Sold Value (min)	Sold Value (max)	£psm Min	£ psm Max
Terraced	7	77	£118,500	£210,000	£1,526	£2,658
Semi-detached	13	77	£111,757	£224,500	£1,397	£2,842
Detached	35	112	£223,995	£446,995	£2,593	£2,941

Source: EGI and Land Registry, 2024

4.11 The table above shows new build sold prices for Cotton Woods, PR2 7AZ, located east of Cottam, is a Bellway development that has delivered a mix of flats, terraced, semi-detached and detached homes. Of the transactions identified, the majority were detached units which recorded values of £2,593 – £2,941 psm.

Table 4.7 - Analysis of new build sold prices - Stonebridge Fold

Typology	Number of sales	Average size Sqm	Sold Value (min)	Sold Value (max)	£psm Min	£ psm Max
Terraced	17	71	£109,853	£228,995	£1,547	£3,371
Semi-detached	6	82	£220,875	£250,900	£2,639	£3,017
Detached	24	126	£260,000	£420,000	£2,307	£3,019

Source: EGI and Land Registry, 2024

4.12 In Longridge there are new build sold prices for Stonebridge Fold, PR3 2AB, which is a Anwyl Homes development that has delivered a mix of terraced, semi-detached and detached homes. Of the transactions identified, the majority were detached units which achieved values of £2,307 - £3,019 psm.

Table 4.8 - Analysis of new build sold prices - Broughton Park

Typology	Number of sales	Average size Sqm	Sold Value (min)	Sold Value (max)	£psm Min	£ psm Max
Terraced	21	77	£108,000	£150,250	£1,543	£1,747
Semi-detached	5	82	£127,000	£241,950	£1,568	£2,987
Detached	13	123	£259,950	£519,950	£2,769	£3,132

Source: EGI and Land Registry, 2024

4.13 The table shows new build sold prices for Broughton Park, PR3 5DD, is located on the outskirts to the north of Preston and is a Stuart Milne Homes development that offers a mix of terraced, semi-detached, and detached homes. Of the identified transactions, the majority were terraced units, which achieved values ranging from £1,543 to £1,737 psm.

Table 4.9 - Anaysis of new build prices - Hayfield Park

Typology	Number of sales	Average size Sqm	Sold Value (min)	Sold Value (max)	£psm Min	£ psm Max
Terraced	12	73	£119,927	£142,037	£1,713	£1,842
Semi-detached	25	78	£122,607	£228,995	£1,752	£2,862
Detached	14	107	£233,995	£367,995	£2,483	£2,696

Source: EGI and Land Registry, 2024

4.14 Table 4.9 shows new build sold prices for Hayfield Park, PR4 0LB, located in Cottam, is a Taylor Wimpey development that offers a mix of terraced, semi-detached, and detached homes. Of the identified transactions, the majority were semi-detached units, which achieved values ranging from £1,752 to £2,862 psm.

South Ribble

Figure 4.1 - Analysis of new build sold prices – Waddow Heights

Typology	Number of sales	Average size Sqm	Sold Value (min)	Sold Value (max)	£psm Min	£ psm Max
Terraced	5	85	£204,684	£287,500	£2,408	£3,382
Semi-detached	8	74	£137,929	£295,800	£2,251	£4,114
Detached	22	115	£292,500	£480,000	£2,589	£4,114

Source: EGI and Land Registry, 2024

4.15 On the outskirts of Central Lancashire, shows new build sold prices for Waddow Heights, BB7 2JD, which is a Barratt Homes development that has delivered a mix of terraced, semi-detached and detached homes. Of the transactions identified, the majority were detached units which recorded large variation in values of £2,589 - £4,114 psm.

Table 4.10 - Analysis of new build sold prices – Montague Place

Typology	Number of sales	Average size Sqm	Sold Value (min)	Sold Value (max)	£psm Min	£ psm Max
Other	1	61	£122,380	£122,380	£2,006	£2,006
Semi-detached	12	77	£224,395	£265,000	£2,953	£3,442
Detached	23	110	£271,995	£367,000	£2,754	£3,110

Source: EGI and Land Registry, 2024

4.16 On the outskirts of Central Lancashire, shows new build sold prices for Montague Place, BB7 3BY, which is a Miller Homes development that has delivered a mix of other property, semi-detached and detached homes. Of the transactions identified, the majority were detached units which recorded values of £2,754 - £3,110 psm.

Table 4.11 - Analysis of new build sold prices – The Brooks

Typology	Number of sales	Average size Sqm	Sold Value (min)	Sold Value (max)	£psm Min	£ psm Max
Other	10	72	£109,100	£365,000	£2,165	£3,042
Semi-detached	24	87	£185,150	£280,000	£2,456	£3,544
Detached	20	109	£260,995	£395,000	£2,887	£3,513

Source: EGI and Land Registry, 2024

4.17 On the outskirts of Central Lancashire,shows new build sold prices for The Brooks, BB7 9BN, which is a Barratt Homes development that has delivered a mix of terraced, semi-detached and detached homes. Of the transactions identified, the majority were semi-detached units which recorded large variation in values of £2,456 - £3,544 psm.

Table 4.12 - Analysis of new build sold prices – Worden Gardens

Typology	Number of sales	Average size Sqm	Sold Value (min)	Sold Value (max)	£psm Min	£ psm Max
Flat Maisonette	3	66	£143,579	£209,995	£2,243	£2,658
Terraced	5	72	£189,995	£224,995	£2,714	£2,848
Semi-detached	10	73	£179,995	£224,995	£2,571	£2,848
Detached	39	129	£194,995	£449,995	£2,669	£3,135

Source: EGI and Land Registry, 2024

4.18 Wordon Gardens, PR25 1LA, is a Redrow development comprising a diverse mix of property types, including flat maisonettes, terraced homes, semi-detached, and detached houses. Analysis of the transactions reveals that the majority were detached properties, ranging from £2,669 to £3,135 psm.

Table 4.13 - Analysis of new build sold prices – Albion Gate

Typology	Number of sales	Average size Sqm	Sold Value (min)	Sold Value (max)	£psm Min	£ psm Max
Terraced	5	75	£180,995	£189,995	£2,446	£2,500
Semi-detached	9	78	£179,995	£201,995	£2,149	£2,623
Detached	18	97	£211,495	£281,995	£2,261	£2,750

Source: EGI and Land Registry, 2024

4.19 Albion Gate, PR25 3NX, situated on the outskirts of Leyland, is a Taylor Wimpey development offering a range of property types, including terraced, semi-detached, and detached homes. Transaction analysis indicates that the majority of sales involved detached properties, which demonstrated a variation in values, ranging from £2,261 to £2,750 psm.

Table 4.14 - Analysis of new build sold prices – Grey Gables Farm

Typology	Number of sales	Average size Sqm	Sold Value (min)	Sold Value (max)	£psm Min	£ psm Max
Terraced	20	64	£66,000	£126,750	£1,146	£1,892
Semi-detached	49	79	£169,995	£269,995	£2,367	£3,406
Detached	18	94	£199,995	£299,995	£2,493	£3,109

Source: EGI and Land Registry, 2024

4.20 Grey Gables Farm, PR5 6YL, located to the east of Bamber Bridge, is a Bellway development featuring a diverse range of homes, including terraced, semi-detached, and detached properties. An analysis of transactions reveals that the majority were semi-detached units, with values displaying significant variation, ranging from £2,367 to £3,406 psm.

Table 4.15 - Analysis of new build sold prices – Oaktree Grange

Typology	Number of sales	Average size Sqm	Sold Value (min)	Sold Value (max)	£psm Min	£ psm Max
Terraced	2	83	£204,995	£209,995	£2,471	£2,531
Semi-detached	6	99	£214,995	£284,995	£2,284	£2,529
Detached	18	131	£234,995	£459,995	£2,039	£2,868

Source: EGI and Land Registry, 2024

4.21 Oaktree Grange, PR25 5BD, situated on the outskirts of Leyland, is a Lovell Homes development offering a selection of terraced, semi-detached, and detached properties. Transaction analysis indicates that the majority of sales involved detached homes, which exhibited a substantial range in values, from £2,039 to £2,868 psm.

Table 4.16 - Analysis of new build sold prices – Waters Edge

Typology	Number of sales	Average size Sqm	Sold Value (min)	Sold Value (max)	£psm Min	£ psm Max
Terraced	4	77	£152,000	£187,000	£2,082	£2,151
Semi-detached	3	72	£190,000	£210,000	£2,658	£2,754
Detached	5	105	£234,000	£325,000	£2,436	£2,637

Source: EGI and Land Registry, 2024

4.22 Waters Edge, PR7 7NJ, located in Chorley, is a Persimmon development comprising a variety of terraced, semi-detached, and detached homes. Analysis of transactions shows that the majority were detached properties, with values ranging from £2,436 to £2,637 psm.

Table 4.17 - Analysis of new build sold prices – Parr Meadows

Typology	Number of sales	Average size Sqm	Sold Value (min)	Sold Value (max)	£psm Min	£ psm Max
Detached	3	83	£158,932	£158,932	£1,915	£1,915

Source: EGI and Land Registry, 2024

4.23 Parr Meadow, PR7 5RP, located near Eccleston, is a Persimmon Anwyl Homes development comprising predominantly 4- and 5-bedroom detached homes. Analysis of transactions indicates that the properties were valued at approximately £1,915 psm.

Average Achieved £ psm Values by Ward: Houses

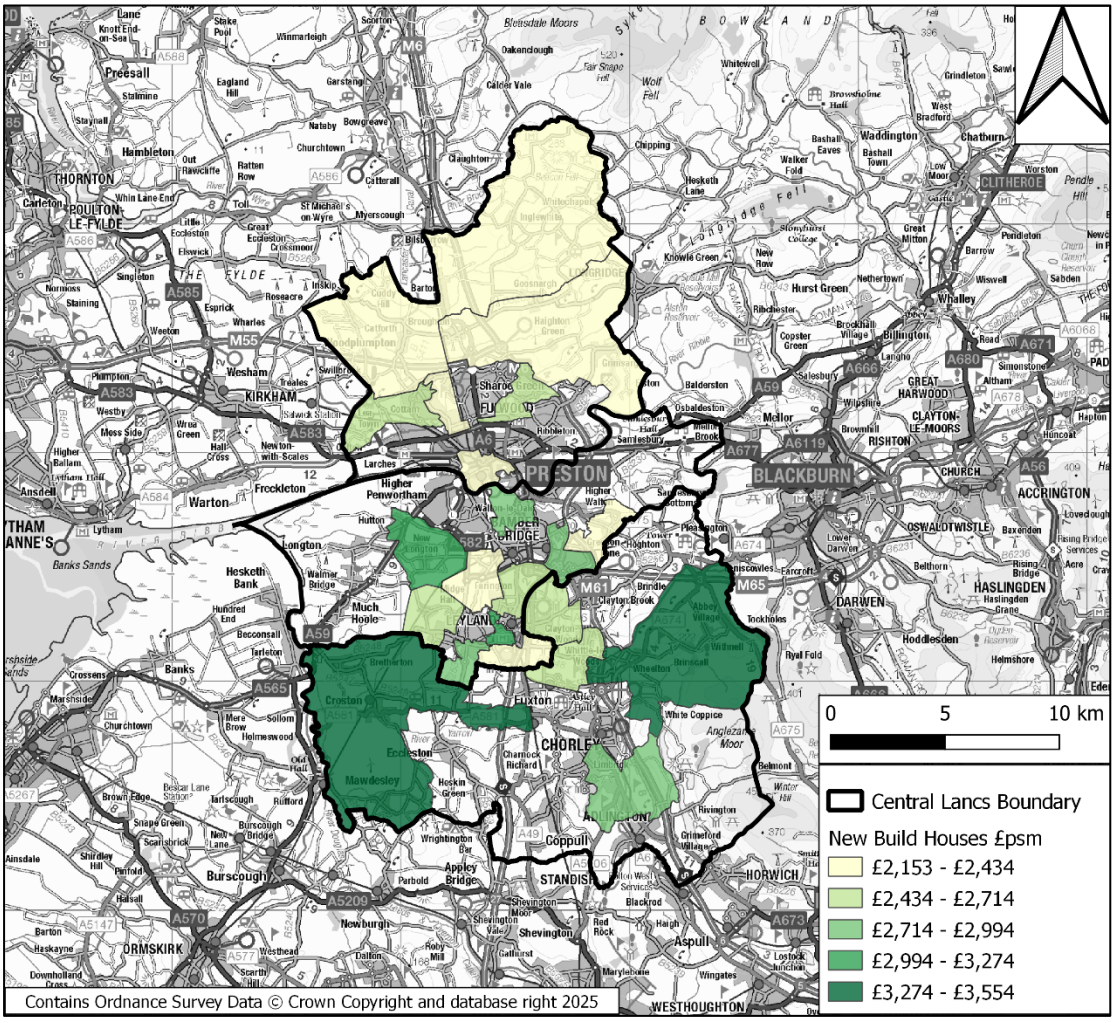
4.24 We have analysed the data by ward instead of postcode. Whereas postcodes were never designed to be used for local-authority wide analysis, wards lend themselves well to this as they are:

- Fully within the district boundary, with no overspill into neighbouring authorities;
- Designed specifically for local authority administration, rather than just geo-location;
- Specifically designed for and used for district-wide administrative purposes, allowing them to be readily translatable and understandable to local authority officers.

4.25 This is to will add depth and richness to the comprehension of value zones in Central Lancashire.

4.26 The choropleth maps below show the results of the current new build market value analysis (£ psm).

Figure 4.2 - New Build Housing (£ psm)



Source: AspinallVerdi, 2025

4.27 The map in above shows the range of achieved values for new build houses across Central Lancashire. From this, it can be seen that the wards Croston, Mawdesley & Euxton South Ward and Chorley North East Ward achieve the highest values for New-Build houses, representing values that range between £3,099 - £3,554 psm

4.28 Our research suggests the lowest values within the boroughs are located in the ward of Euxton, Farrington West, Coupe Green & Gregson Lane, Walton-le-dale West, City Centre, Cadley, Preston Rural North and Preston Rural East. which achieves values ranging from £2,153 - £2,434 psm.

4.29 Our search of the Land Registry data identified c. 195no. transactions for new-build houses within Central Lancashire. Due to the limited number and locations of the transactions, we note that there is no data for a large part of the borough and is not fully representative of the value of the area as a whole. To strengthen our dataset and provide a comprehensive spatial analysis of values, we have also evaluated second-hand transactions within the Central Lancashire, as reported in section 5 of this report.

5 New Build Asking Prices

5.1 In Q4 2024, we reviewed a number of new build developments which were 'on-site' within Preston, South Ribble, Chorley at that time to understand the up to date asking values associated with new build properties which can be used in our viability testing.

5.2 It should be noted that asking prices may be aspirational, and may not reflect the incentives offered by the developer or the actual value a willing purchaser will pay.

5.3 The RICS information paper on comparable evidence in property valuation states that asking prices 'cannot by themselves provide reliable evidence of value and should be treated with some caution. They will usually vary from the price achieved on exchange in the open market, but when interpreted with care by an experienced valuer they can provide some guidance as to current market sentiment and trends in value.' Thus, whilst the achieved value data (from the Land Registry in section 4 above) provides robust data this is retrospective. The asking price analysis in this section provides a review of current prices for new builds. It is important to note that in arriving at our value assumptions for the appraisals will have had regard to the new build asking prices, but put more weight on the transactional data (section 4). We have also considered the assumptions for the appraisal 'in the round' e.g., having regard to the marketing cost assumptions for sales incentives and discounts (from the headline asking prices).

5.4 Finally, it is important to note that the supply ('flow') of new build properties has to be sold within a market place that includes an established 'stock' of competing properties. The asking price is therefore tempered by the wider price mechanism.

5.5 We have undertaken market research across the district which focuses on a variety of different locations.

5.6 Please note that the majority of the new build sales evidence do not include the floor space of the houses and so we are unable to provide analysis/comments on this.

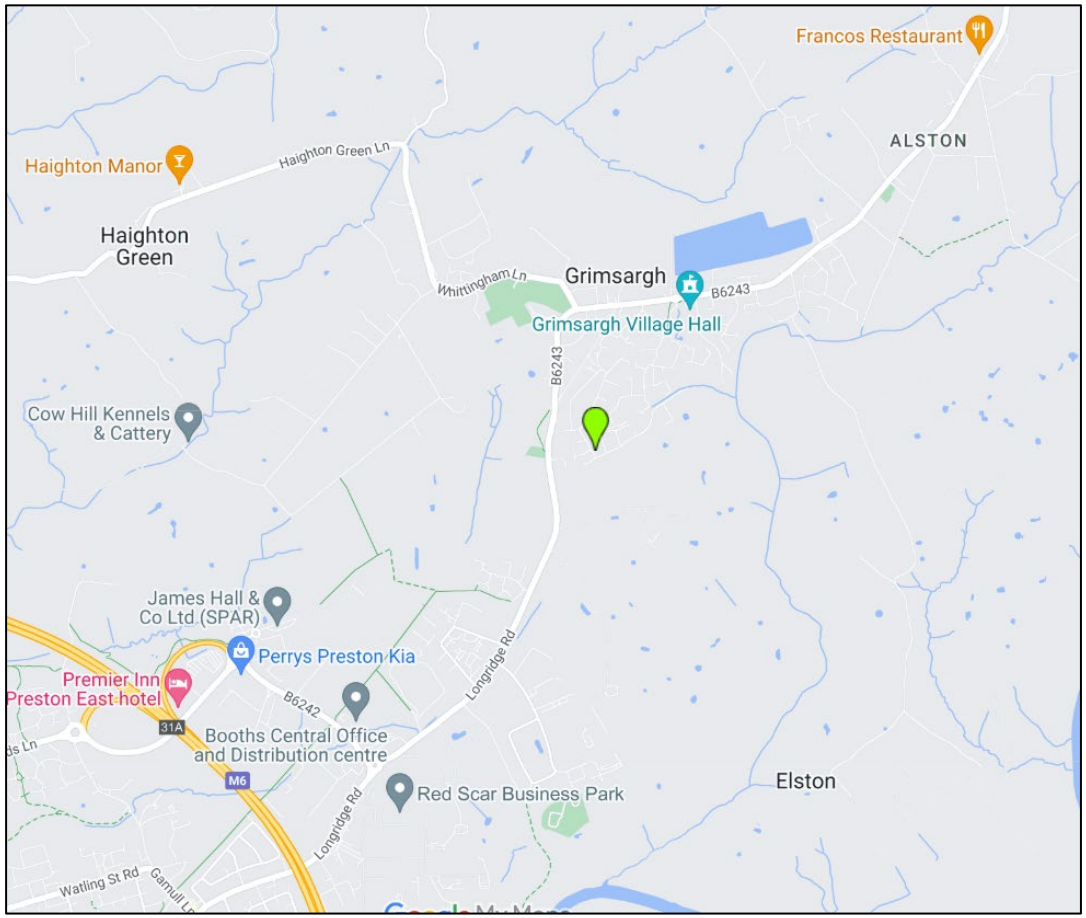
Preston

5.7 In Preston 21 developments were identified.

Fresh Fields – McDermott Homes

5.8 Freshfields features a collection of 70 units. There are 10 units currently available varying in styles including semi-detached, detached and terraced to cater for everyone. The development is located in Grimsargh, 5 miles from Preston city centre.

Figure 5.1 - Fresh Fields Location Map



Source: Google Maps, 2024

Table 5.1 - Fresh Fields Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
Freshfields	Plot 124 The buttermere	Freshfields, Moss Nook Drive, Grimsargh, Lancashire, PR2 5TR	2 Bed Teraced	-	£189,000	-	50%	-
Freshfields	The Windermere	Freshfields, Moss Nook Drive, Grimsargh, Lancashire, PR2 5TR	3 Bed Semi-Detached	-	£220,000	-	50%	-
Freshfields	The Catham	Freshfields, Moss Nook Drive, Grimsargh, Lancashire, PR2 5TR	4 Bed Detached	-	£314,995	-	-	Single
Freshfields	The Garth	Freshfields, Moss Nook Drive, Grimsargh, Lancashire, PR2 5TR	4 Bed Detached	-	£339,995	-	-	Single
Freshfields	The Bromley	Freshfields, Moss Nook Drive, Grimsargh,	4 Bed Detached	-	£325,995	-	-	Single

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
		Lancashire, PR2 5TR						
Freshfields	The Harrock	Freshfields, Moss Nook Drive, Grimsargh, Lancashire, PR2 5TR	4 Bed Detached	-	£386,995	-	-	Double
Freshfields	The Dorchester	Freshfields, Moss Nook Drive, Grimsargh, Lancashire, PR2 5TR	4 Bed Detached	-	£364,995	-	-	Double
Freshfields	The Dalton	Freshfields, Moss Nook Drive, Grimsargh, Lancashire, PR2 5TR	4 Bed Detached	-	£394,995	-	-	Single
Freshfields	The Elston	Freshfields, Moss Nook Drive, Grimsargh, Lancashire, PR2 5TR	4 Bed Detached	-	£399,995	-	-	Double

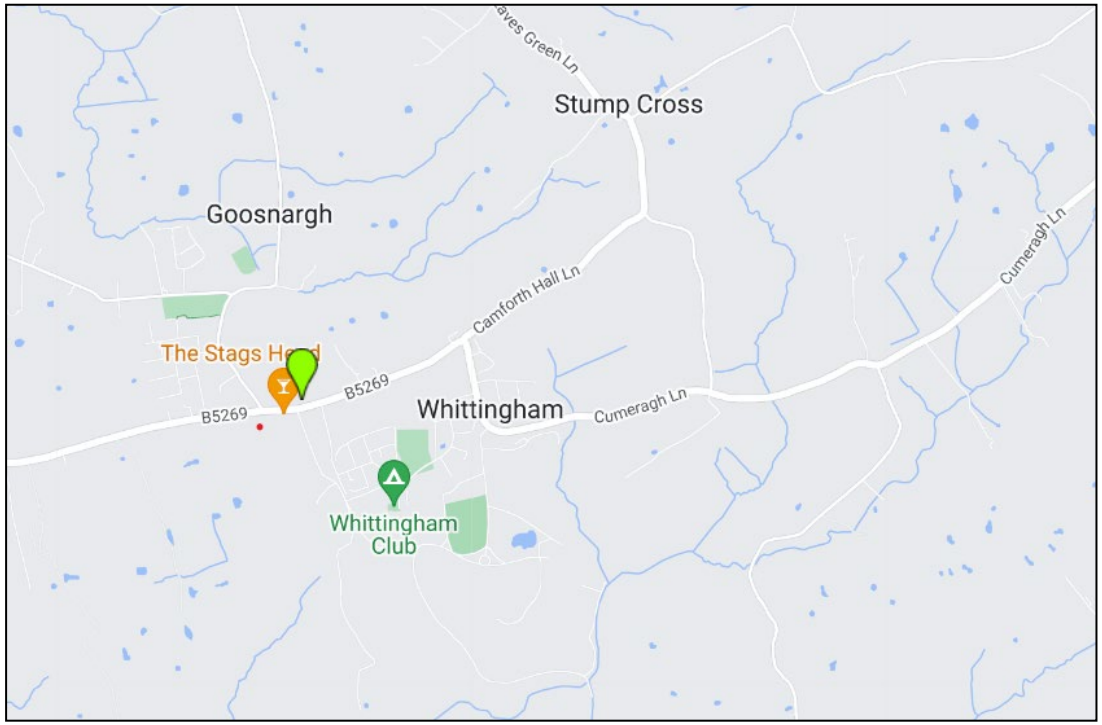
Source: AspinallVerdi, 2024

5.9 The development features a selection of 2, 3, and 4-bedroom homes, with prices ranging from £189,000 to £399,995. Shared ownership options are available at 50% for the Buttermere and Windermere styles. Additionally, each property is equipped with either a single or double garage.

Whittingham Fold – Elan Homes

5.10 Whittingham Fold is a development comprising 21 units, developed by Elan Homes. These 21 units developments is of 3 – 4 bedroom detached houses. It is located north west of Whittingham (insert address), in Preston.

Figure 5.2 - Whittingham Fold Location Map



Source: Google Maps 2024

Table 5.2 - Whittingham Fold Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Whttingham Fold	Plot 8 Fairford	Henry Littler Way, Goosnargh, Preston, Lancashire, PR3 2AU	3 Bedroom Detached	87	£259,995	2,999	Single
Whttingham Fold	Plot 12 Aviemore LTH	Henry Littler Way, Goosnargh, Preston, Lancashire, PR3 2AU	3 Bedroom Detached	87	£274,995	3,172	Single
Whttingham Fold	Plot 19 Southwold	Henry Littler Way, Goosnargh, Preston, Lancashire, PR3 2AU	4 Bedroom Detached	119	£349,995	2,936	Single
Whttingham Fold	Plot 19 Southwold	Henry Littler Way, Goosnargh, Preston, Lancashire, PR3 2AU	4 Bedroom Detached	119	£339,995	2,936	Single
Whttingham Fold	Plot 1 Brandon LTH	Henry Littler Way, Goosnargh, Preston, Lancashire, PR3 2AU	4 Bedroom Detached	87	£374,995	4,326	Single
Whttingham Fold	Plot 1 Brandon LTH	Henry Littler Way, Goosnargh, Preston, Lancashire, PR3 2AU	4 Bedroom Detached	87	£349,995	4,326	Single
Whttingham Fold	Plot 14 Alvechurch (LTH)	Henry Littler Way, Goosnargh, Preston, Lancashire, PR3 2AU	4 Bedroom Detached	148	£409,995	2,774	Single

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Whttingham Fold	Plot 21 Alvechurch (LTH)	Henry Littler Way, Goosnargh, Preston, Lancashire, PR3 2AU	4 Bedroom Detached	148	£414,995	2,808	Single
Whttingham Fold	Plot 2 Stratford	Henry Littler Way, Goosnargh, Preston, Lancashire, PR3 2AU	4 Bedroom Detached	139	£419,995	3,018	Single

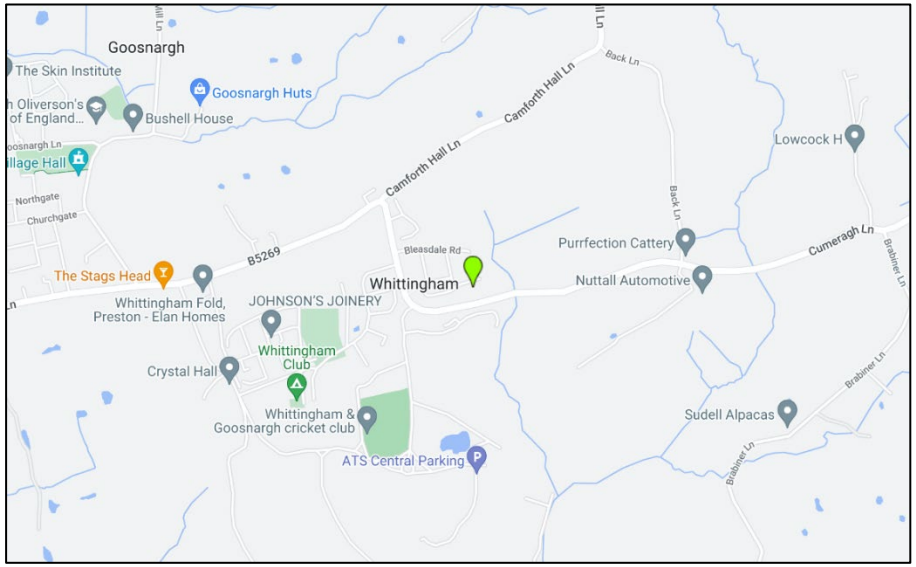
Source: AspinallVerdi 2024

5.11 This development offers primarily detached houses, ranging from 3 to 4 bedrooms. Prices vary This development predominantly features detached houses with 3 to 4 bedrooms. Prices range from £259,995 for a 3-bedroom detached home (87 sqm) to £414,995 for a 4-bedroom detached home (148 sqm). Each property includes a single garage, enhancing its overall value. Notably, the asking price for Plot 19 has decreased by £10,000, and Plot 1 has seen a reduction of £25,000, both within the last six months.

Rogerson Gardens – Barratt Homes

5.12 These 244 dwelling developments is of 2 – 4 bedrooms terraced, semi-detached and detached houses. It is located east of Whittingham village centre and close by to Goosnargh village and Longridge market town.

Figure 5.3 - Rogerson Gardens Location Map



Source: Google Maps 2024

Table 5.3 - Rogerson Gardens Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Rogerson Gardens	Plot 147 Ellerton	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	3 Bedroom End Terraced	-	£210,000	-	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Rogerson Gardens	Plot 42 Moresby	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	3 Bedroom Semi-Detached	-	£233,000	-	-
Rogerson Gardens	Plot 37 Ellerton	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	3 Bedroom Semi-Detached	-	£219,000	-	-
Rogerson Gardens	Plot 36 Moresby	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	3 Bedroom Semi-Detached	-	£239,000	-	-
Rogerson Gardens	Plot 45 Kingsley	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	4 Bedroom Detached	-	£299,000	-	-
Rogerson Gardens	Plot 20 Kingsley	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	4 Bedroom Detached	-	£305,500	-	-
Rogerson Gardens	Plot 121 Amber	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	2 Bed semi-Detached	-	£163,000	-	-
Rogerson Gardens	Plot 120 Amber	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	2 Bed semi-Detached	-	£167,500	-	-
Rogerson Gardens	Plot 119 Amber	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	2 Bed semi-Detached	-	£167,500	-	-
Rogerson Gardens	Plot 160 Ellerton	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	3 Bed End Terrace	-	£225,500	-	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Rogerson Gardens	Plot 83 Moresby	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	3 Bed Detached	-	£256,500	-	-
Rogerson Gardens	Plot 84 Moresby	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	3 Bed Detached	-	£256,500	-	-
Rogerson Gardens	Plot 112 Moresby	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	3 Bed Detached	-	£263,500	-	-
Rogerson Gardens	Plot 144 Moresby	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	4 Bed Detached	-	£310,500	-	-

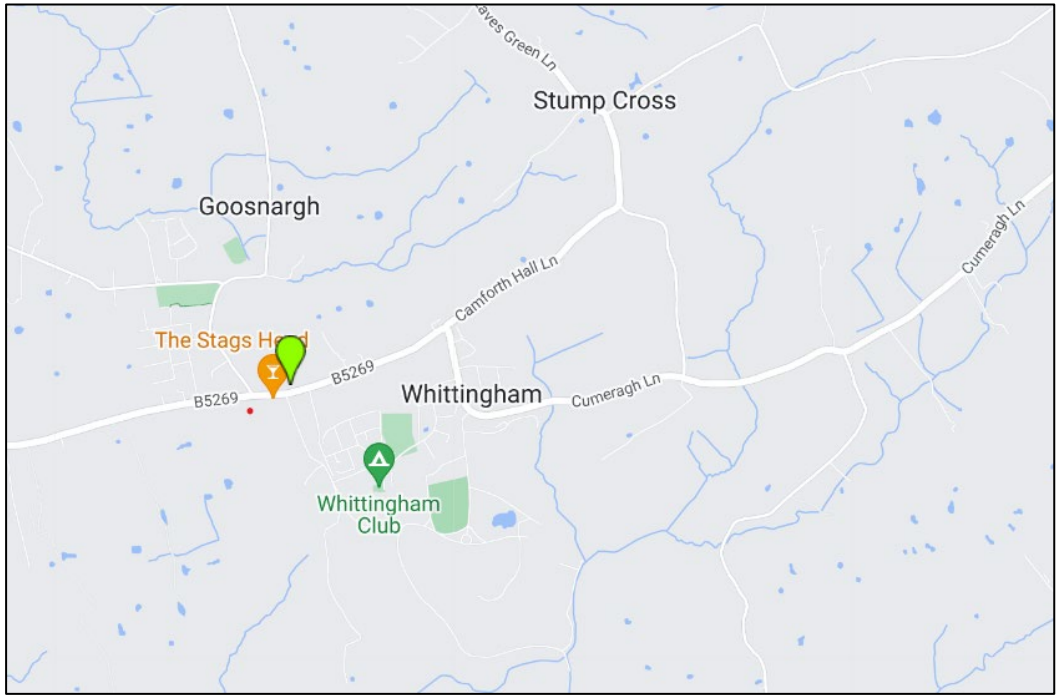
Source: AspinallVerdi 2024

5.13 Rogerson Gardens presents a mix of terraced and semi-detached houses, predominantly with 3 bedrooms. Prices range from £210,000 for a 3-bedroom terraced house to £305,500 for a 4-bedroom detached house. Notably, no floor area data or price per square meter information is provided for this development.

Whittingham Lane – William Thompson Homes

5.14 This development consists of seven four-bedroom detached houses built by William Thompson Homes. Located north west of Whittingham in Preston, it offers comfortable and upscale living options.

Figure 5.4 - Whittingham Lane Location Map



Source: Google Maps 2024

Table 5.4 - Whittingham Lane Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Orchard Manor	Plot 11	Whittingham Lane, Whittingham, Preston, Lancashire, PR3 2AU	4 Bed Detached	186	£650,000	3,489	Single

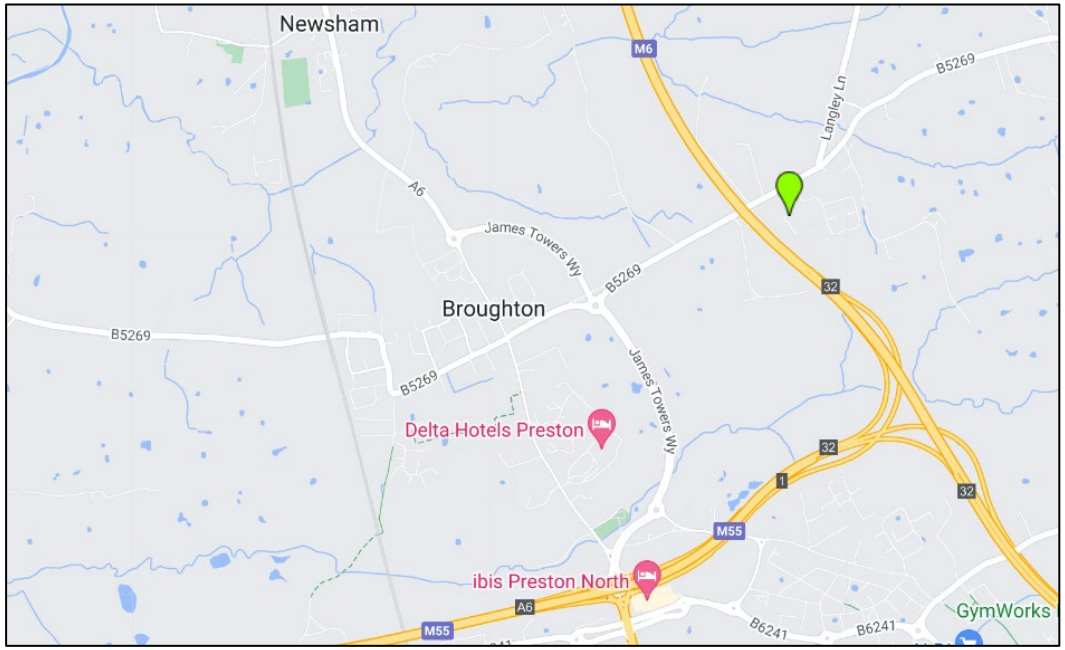
Source: AspinallVerdi 2024

5.15 Whittingham Lane offers 4-bedroom detached houses, each equipped with a single garage. The prices start at £650,000 for a property with a floor area of 186 sqm, indicating a premium pricing compared to the other developments listed.

Whitehall Drive – Newpark Group

5.16 This development consists of 27 4 to 5 bedroom detached houses built by Newpark Group. Located north east of Whitehall Drive in Preston.

Figure 5.5 - Whitehall Drive Location Map



Source: Google Maps 2024

Table 5.5 - Whitehall Drive Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Whitehall Drive	The Whitehall	Whitehall Drive, Broughton, Preston, Lancashire	4 Bedroom Detached	135	£425,000	3,155	Single
Whitehall Drive	The Balmoral	Whitehall Drive, Broughton, Preston, Lancashire	4 Bedroom Detached	151	£435,000	2,885	Single
Whitehall Drive	The Sandringham	Whitehall Drive, Broughton, Preston, Lancashire	4 Bedroom Detached	162	£475,000	2,939	Double
Whitehall Drive	The Lowther	Whitehall Drive, Broughton, Preston, Lancashire	5 Bedroom Detached	172	£499,000	2,894	Double
Whitehall Drive	The Windsor	Whitehall Drive, Broughton, Preston, Lancashire	5 Bedroom Detached	234	£550,000	2,349	Double

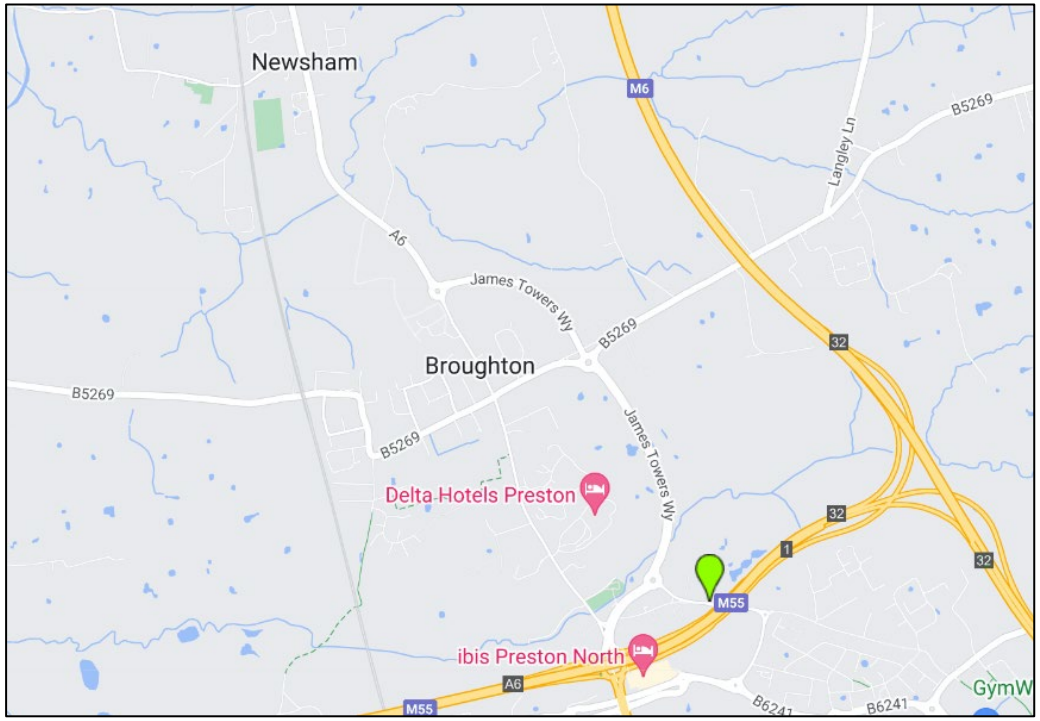
Source: AspinallVerdi 2024

5.17 The Whitehall Drive development presents a series of detached houses, including The Whitehall, The Balmoral, The Sandringham, The Lowther, and The Windsor. These properties offer spacious living with 4 to 5 bedrooms and floor areas ranging from 135 sqm to 234 sqm. Prices vary accordingly, starting from £425,000 and reaching up to £550,000. Notably, houses in this development come with single or double garages, enhancing convenience and adding value to the properties.

D'Urton Heights – Ascot Homes

5.18 This development consists of 29 4 to 5 bedroom detached houses built by Ascot Homes. Located north east of Whitehall Drive in Preston.

Figure 5.6 - D'Urton Heights Location Map



Source: Google Maps 2024

Table 5.6 - D'Urton Heights Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
D'Urton Heights	Plot 24 The Keating	D'Urton Heights, D'Urton Lane, Broughton, Lancashire, Preston, Lancashire, PR3 5BE	4 Bedroom Detached	-	£299,995	-	Single
D'Urton Heights	Plot 19 The Mayfair	D'Urton Heights, D'Urton Lane, Broughton, Lancashire, Preston, Lancashire, PR3 5BE	4 Bedroom Detached	-	£344,995	-	Single
D'Urton Heights	Plot 25 The Harley	D'Urton Heights, D'Urton Lane, Broughton, Lancashire, Preston, Lancashire, PR3 5BE	5 Bedroom Detached	-	£359,995	-	Single
D'Urton Heights	Plot 23 The Harley	D'Urton Heights, D'Urton Lane, Broughton, Lancashire, Preston, Lancashire, PR3 5BE	5 Bedroom Detached	-	£364,995	-	Single

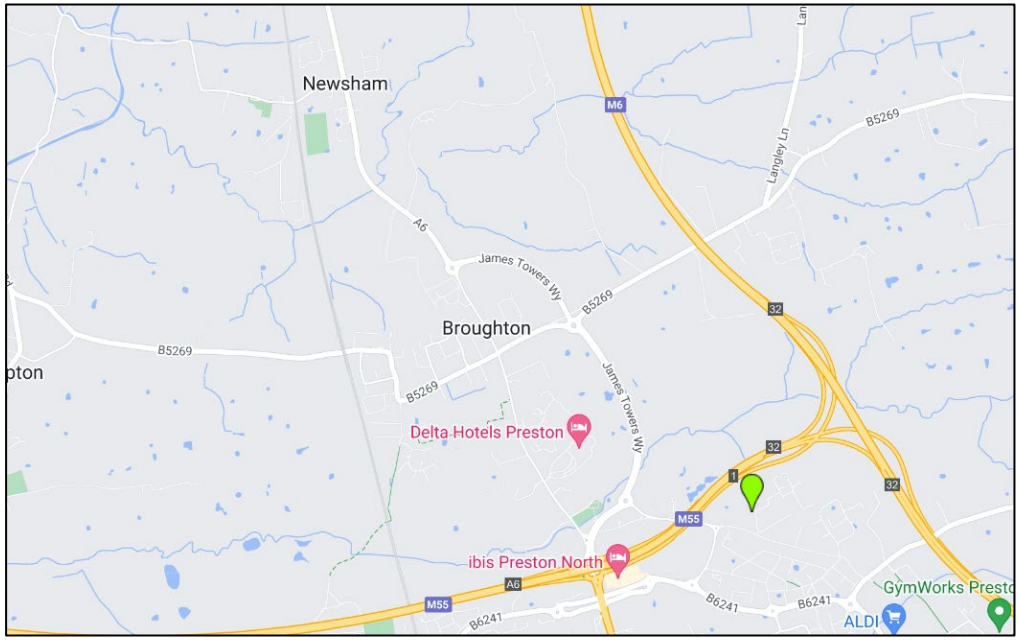
Source: AspinallVerdi 2024

5.19 These properties feature 4 to 5 bedrooms and are priced between £299,995 and £364,995. While the floor area data is not provided, each house includes a single garage, providing residents with parking space and additional storage options. The development as compared to the other development in the area caters to buyers seeking affordability without compromising on space or functionality.

D’Urton Rise – Ascot Homes

5.20 This is the second phase consisting of 29 luxury properties, the development contains 4 to 5 bedroom detached dwellings. It is located immediately south east of Broughton.

Figure 5.7 - D’Urton Rise Location Map



Source: Google Maps 2024

Table 5.7 - D'Urton Rise Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
D'Urton Rise	Plot 23 The Wray	D'Urton Lane, Broughton, Preston, Lancashire, PR3 5LD	4 Bedroom Detached	-	£469,950	-	Single
D'Urton Rise	Plot 20 The Sawley	D'Urton Lane, Broughton, Preston, Lancashire, PR3 5LD	5 Bedroom Detached	-	£620,950	-	Double

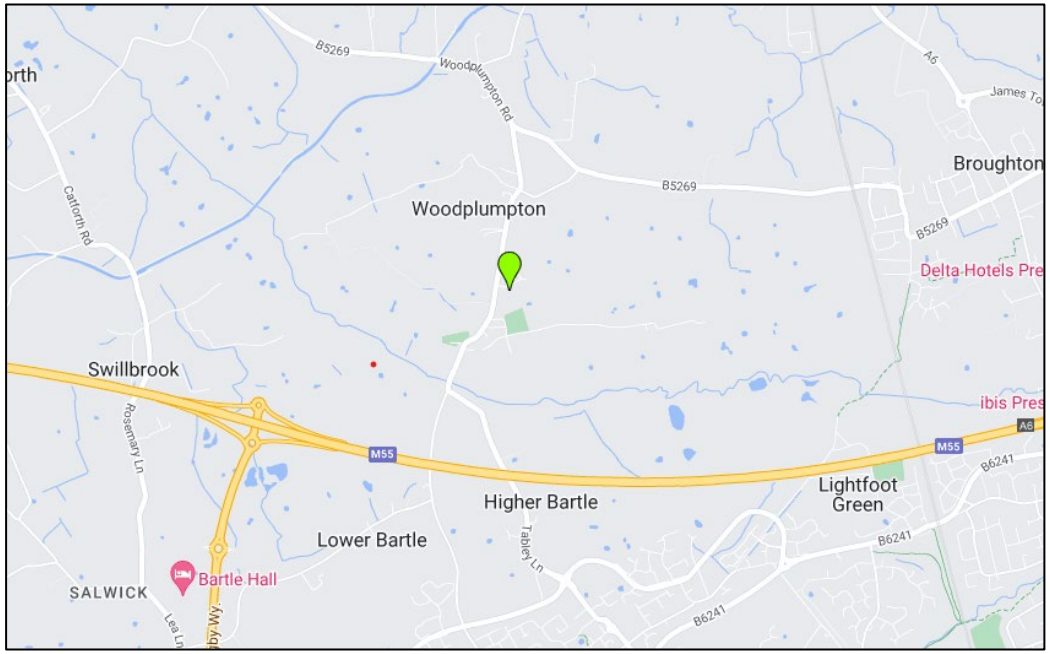
Source: AspinallVerdi 2024

5.21 These properties boast 4 to 5 bedrooms and are priced between £469,950 and £620,950. While again the floor area data is not specified, the houses offer ample living space and are complemented by single or double garages, catering to residents' diverse needs and preferences. The development targets buyers looking for premium homes.

Plumpton Field – Pringle Homes

5.22 The development comprises 17 homes, 11 being detached 4 & 5 bedroom and the other 6 being 3 bed semi-detached and terraced properties. It is located south of Woodplumpton.

Figure 5.8 - Plumpton Field Location Map



Source: Google Maps 2024

Table 5.8 - Plumpton Field Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Plumpton Field	Plot 10 The Bickerton	Plumpton Field, Woodplumpton, Preston, Lancashire, PR4 0LN	4 Bedroom Detached	129	£435,000	3,371	Single
Plumpton Field	Plot 8 The Hudson	Plumpton Field, Woodplumpton, Preston, Lancashire, PR4 0LN	4 Bedroom Detached	145	£499,500	3,444	Double
Plumpton Field	Plot 1 The Hudson	Plumpton Field, Woodplumpton, Preston, Lancashire, PR4 0LN	4 Bedroom Detached	145	£510,000	3,517	Double
Plumpton Field	Plot 16 The Frosbisher	Plumpton Field, Woodplumpton, Preston, Lancashire, PR4 0LN	4 Bedroom Detached	179	£595,000	3,332	Double

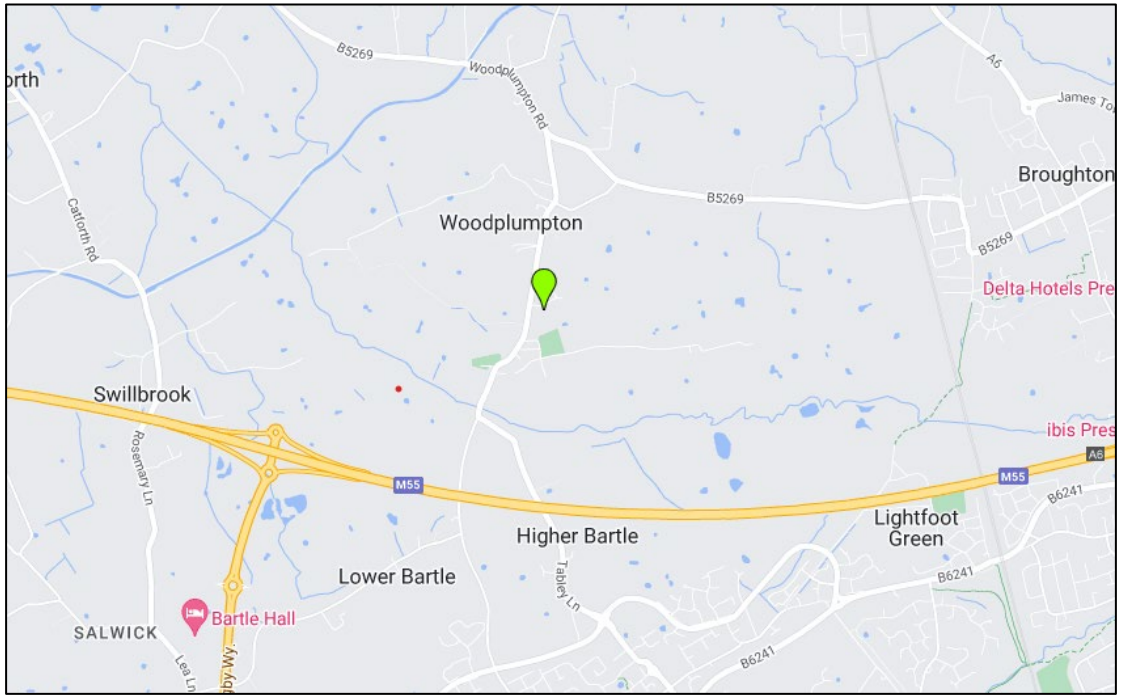
Source: AspinallVerdi 2024

5.23 The floor areas range from 129 sqm to 179 sqm, indicating spacious living arrangements. Prices vary accordingly, starting from £435,000 and reaching up to £595,000, with a price per square meter ranging from £3,332 to £3,517. Notably, houses in this development come with either single or double garages, adding value to the properties. Plumpton Field is an attractive option for buyers seeking upscale suburban living in Preston, Lancashire.

Bartle Meadow – Morris Homes

5.24 Bartle Meadows is a collection of 1, 2 and 3 bedroom mews homes together with 3, 4 and 5 bedroom detached homes. It is part of a two-phase development, with sister site, Lea Field.

Figure 5.9 - Bartle Meadows Location Map



Source: Google Maps 2024

Table 5.9 - Bartle Meadows Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Bartle Meadows	Plot 488 Didsbury	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	3 Bed Semi-Detached	81	£238,750	2,940	Single
Bartle Meadows	Plot 508 Ely	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	3 Bed Semi-Detached	87	£259,750	2,981	Single
Bartle Meadows	Plot 501 Davenham	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	3 Bed Detached	89	£271,750	3,057	Single
Bartle Meadows	Plot 483 Davenham	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	3 Bed Detached	89	£270,750	3,045	Single
Bartle Meadows	Plot 500 Knutsford	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	3 Bed Detached	98	£294,750	3,004	Single
Bartle Meadows	Plot 486 Copesthorpe	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	3 Bed Detached	88	£265,750	3,021	Single
Bartle Meadows	Plot 491 Cotswold	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	3 Bed Semi-Detached	88	£265,750	3,021	Single
Bartle Meadows	Plot 490 Cranleigh	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	4 Bedroom Detached	126	£343,750	2,725	Single

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Bartle Meadows	Plot 517 Warwick	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	4 Bedroom Detached	132	£356,750	2,697	Single
Bartle Meadows	Plot 511 Abingdon	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	4 Bedroom Detached	136	£369,750	2,709	Single
Bartle Meadows	Plot 514 Winster	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	4 Bedroom Detached	167	£444,750	2,665	Double

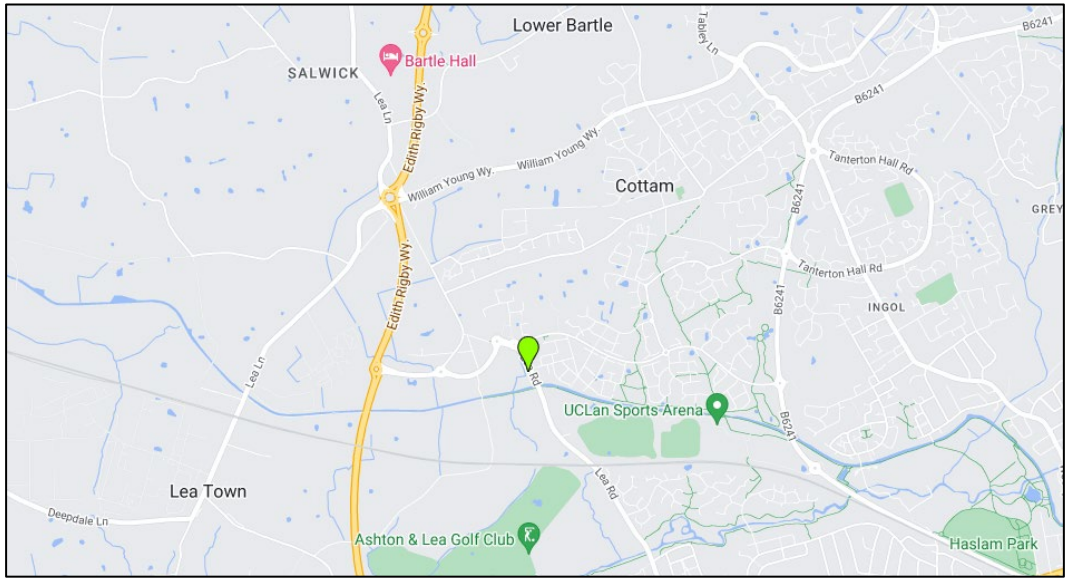
Source: AspinallVerdi 2024

5.25 This development features semi-detached and detached houses with 3 to 4 bedrooms. Prices range from £238,750 for a 3-bedroom semi-detached with a floor area of 81 sqm to £444,750 for a 4-bedroom detached with a floor area of 167 sqm. The houses in Bartle Meadows come with either single or double garages.

Calder Rise – David Wilson Homes

5.26 Calder Rise consists 2, 3 and 4 bedroom luxury terraced, semi-detached and detached homes. Located on the outskirts of Preston, south west of Cottam.

Figure 5.10 - Calder Rise Location Map



Source: Google Maps, 2024

Table 5.10 - Calder Rise Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Calder Rise	Plot 130 Burlington	Cottam Way, Cottam, Preston, Lancashire, PR4 0RA	3 Bed Semi-Detached	75	£213,995	2,847	-
Calder Rise	Plot 129 Ashgate II	Cottam Way, Cottam, Preston, Lancashire, PR4 0RA	3 Bed Semi-Detached	78	£227,995	2,908	-
Calder Rise	Plot 51 Hadley	Cottam Way, Cottam, Preston, Lancashire, PR4 0RA	3 Bed Semi-Detached	-	£285,000	-	-
Calder Rise	Plot 41 Ingleby	Cottam Way, Cottam, Preston, Lancashire, PR4 0RA	4 Bed Detached	-	£325,000	-	Single
Calder Rise	Plot 42 Hertford	Cottam Way, Cottam, Preston, Lancashire, PR4 0RA	4 Bed Detached	-	£370,000	-	Single
Calder Rise	Plot 39 Holden	Cottam Way, Cottam, Preston, Lancashire, PR4 0RA	4 Bed Detached	-	£430,000	-	Single
Calder Rise	Plot 65 Atkinson	Cottam Way, Cottam, Preston, Lancashire, PR4 0RA	3 Bed Semi-Detached	-	£174,200	-	-
Calder Rise	Plot 91 Archford	Cottam Way, Cottam, Preston, Lancashire, PR4 0RA	3 Bed Semi-Detached	-	£255,000	-	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Calder Rise	Plot 95 Kennett	Cottam Way, Cottam, Preston, Lancashire, PR4 0RA	3 Bed Terrace	-	£277,000	-	-
Calder Rise	Plot 94 Kennett	Cottam Way, Cottam, Preston, Lancashire, PR4 0RA	3 Bed Terrace	-	£282,000	-	-
Calder Rise	Plot 32 Hadley	Cottam Way, Cottam, Preston, Lancashire, PR4 0RA	3 Bed Semi-Detached	-	£287,000	-	-
Calder Rise	Plot 83 Millford	Cottam Way, Cottam, Preston, Lancashire, PR4 0RA	4 Bed Detached	-	£357,000	-	Single
Calder Rise	Plot 33 Hertford	Cottam Way, Cottam, Preston, Lancashire, PR4 0RA	4 Bed Detached	-	£383,000	-	Single
Calder Rise	Plot 40 Holdon	Cottam Way, Cottam, Preston, Lancashire, PR4 0RA	4 Bed Detached	-	£425,000	-	Single

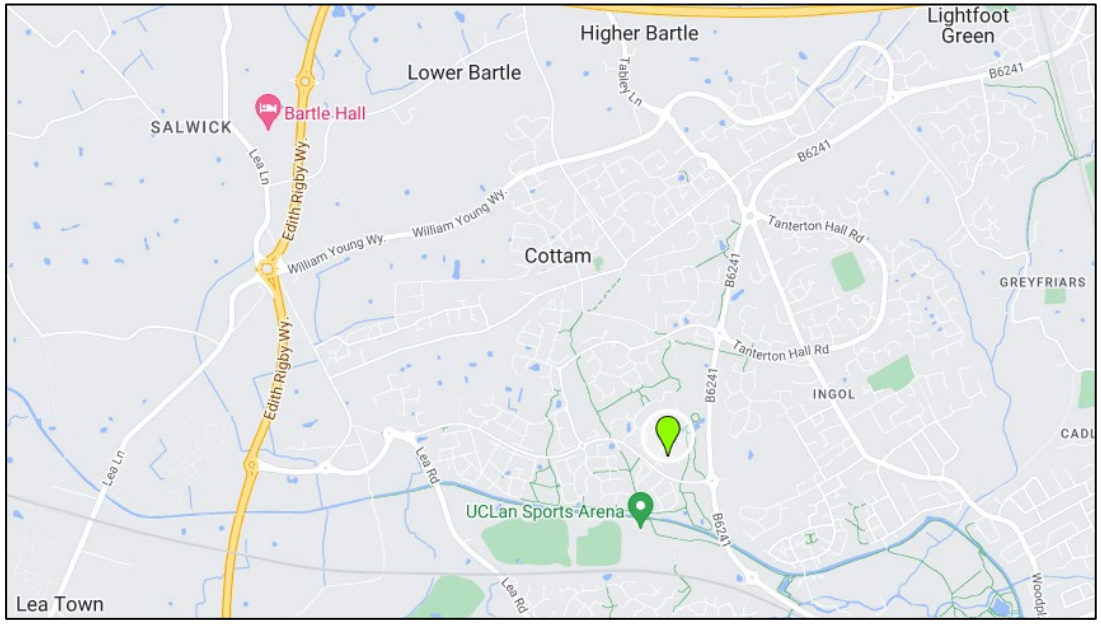
Source: AspinallVerdi 2024

5.27 The Calder Rise development in Cottam, Preston includes a mix of 3-bedroom semi-detached and 4-bedroom detached homes. The 3-bedroom semi-detached properties are priced from £174,200 (Plot 65 Atkinson) to £287,000 (Plot 32 Hadley), with floor areas ranging from 75 to 78 sqm. The 4-bedroom detached homes are priced between £325,000 (Plot 41 Ingleby) and £430,000 (Plot 39 Holden), with most offering a single garage.

Cottam Gardens – Barratt Homes

5.28 This development consists of 3 and 4 bedrooms terraced, semi-detached and detached homes. Located on the outskirts of Preston, south east of Cottam.

Figure 5.11 - Cottam Gardens Location Map



Source: Google Maps 2024

Table 5.11 - Cottam Gardens Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Cottam Gardens	Plot 114 Kingsville	Cottam Way, Cottam, Preston, Lancashire, PR4 0AZ	3 Bed Semi-Detached	-	£265,000	-	-
Cottam Gardens	Plot 115 Kingsville	Cottam Way, Cottam, Preston, Lancashire, PR4 0AZ	3 Bed End of Terrace	-	£268,000	-	-
Cottam Gardens	Plot 63 Lutterworth	Cottam Way, Cottam, Preston, Lancashire, PR4 0AZ	3 Bed Detached	-	£280,000	-	-
Cottam Gardens	Plot 97 Kingsley	Cottam Way, Cottam, Preston, Lancashire, PR4 0AZ	4 Bed Detached	-	£309,000	-	-

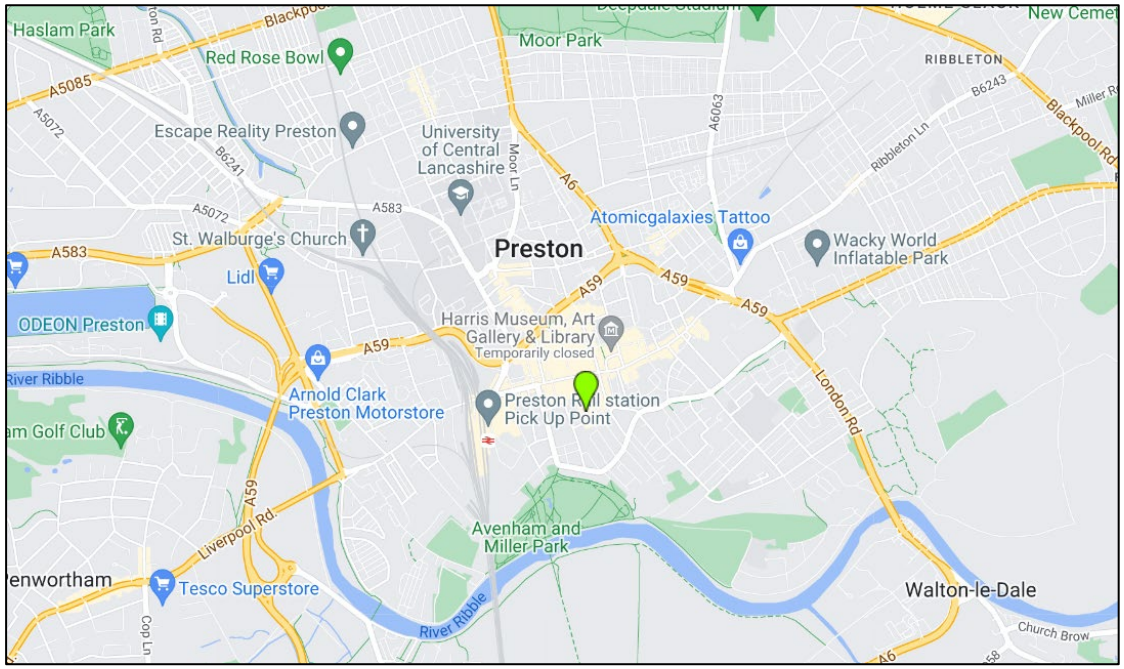
Source: AspinallVerdi 2024

5.29 Cottam Gardens presents a variety of property types, including semi-detached, end of terrace, and detached houses with 3 to 4 bedrooms. Prices range from £265,000 for a 3-bedroom semi-detached to £309,000 for a 4-bedroom detached house. None of the properties included garages.

Guildhall Gardens – Aspen Woolf Development

5.30 Guildhall Gardens is the latest edition to the booming Preston market. This high-quality residential conversion in the affluent PR1 postcode district will provide 35 self-contained, 1-bedroom apartments in the heart of the city centre that has the intentions of helping to combat the ever-increasing tenant demand in the city.

Figure 5.12 - Guildhall Gardens Location Map



Source: Google Maps 2024

Table 5.12 - Guildhall Gardens Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Guildhall Gardens	-	Park House 58-60 Guildhall Street, Preston, Lancashire, PR1	1 Bed Apartment	-	£119,000	-	-
Guildhall Gardens	-	Park House 58-60 Guildhall Street, Preston, Lancashire, PR1	1 Bed Apartment	-	£123,000	-	-

Source: AspinallVerdi 2024

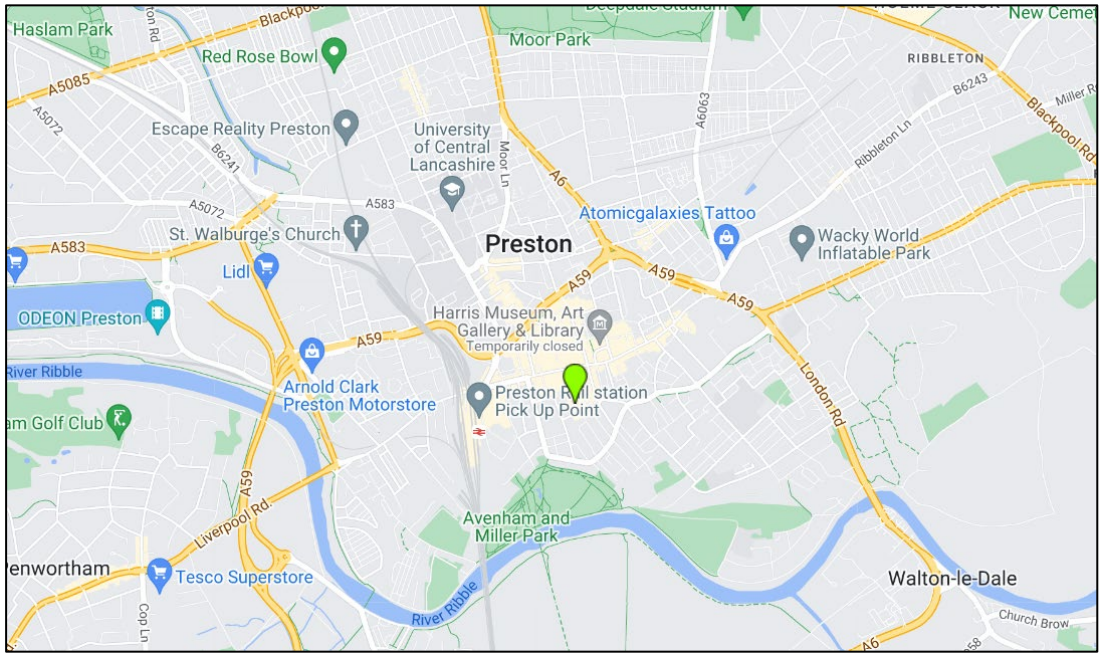
5.31 This development consists of 1-bedroom apartments located at Park House on Guildhall Street. Prices range from £119,000 to £123,000.

The Exchange – Heaton Group

5.32 The Exchange is made up of 200 residential units, with a mixture of one, two and three bedroom, high-specification apartments spread over three separate blocks.

5.33 Residents will benefit from a host of on-site amenities, including a gym, concierge and secure bicycle storage.

Figure 5.13 - The Exchange Location Map



Source: Google Maps 2024

Table 5.13 - The Exchange Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
The Exchange	-	Pole Street, Preston, Lancashire, PR1	1 Bed Apartment	45	£160,000	-	-
The Exchange	-	Pole Street, Preston, Lancashire, PR1	2 Bed Apartment	60	£225,000	-	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
The Exchange	-	Pole Street, Preston, Lancashire, PR1	3 Bed Apartment	74	£265,000	-	-

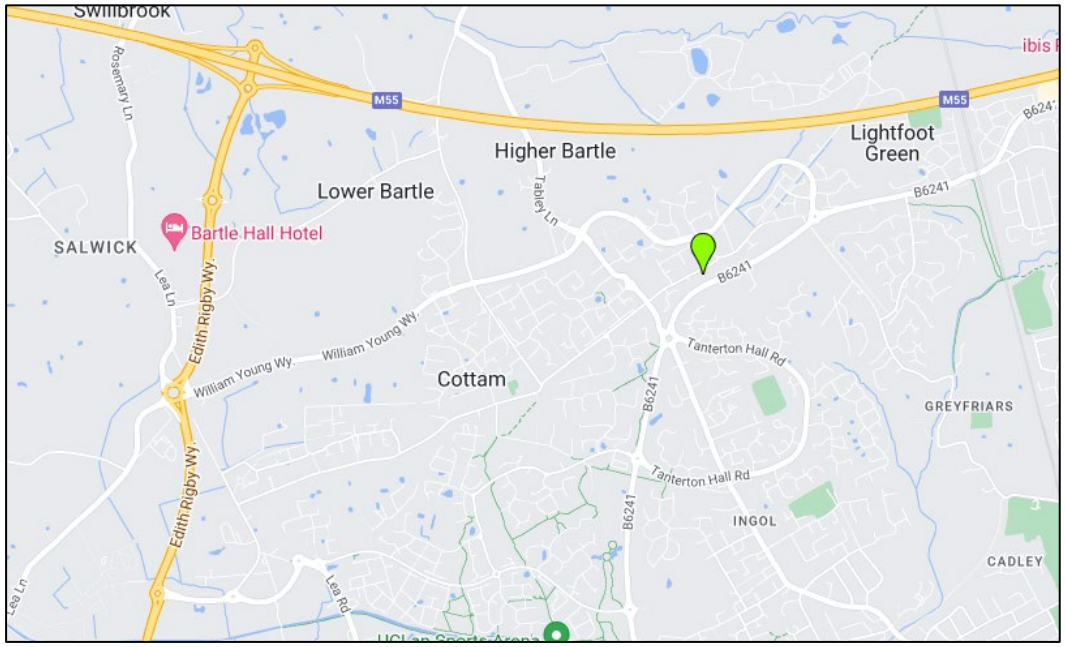
Source: AspinallVerdi 2024

5.34 The Exchange offers a range of apartments located on Pole Street in Preston. Apartments include 1 to 3 bedrooms, with floor areas ranging from 45 sqm to 74 sqm. Prices vary accordingly, starting from £160,000 for a 1-bedroom apartment and going up to £265,000 for a 3-bedroom apartment. Garages are not mentioned for any of these apartments. The development appears to cater to a diverse range of buyers, including individuals, couples, and families, seeking modern urban living with convenient access to amenities and transportation in Preston.

Tabley Green – Heritage Collection

5.35 Tabley Green features a collection of 115 units ranging between 3, 4, and 5-bedroom detached homes designed for modern living and built to last, offering more than your average new build. Located Northeast of Preston.

Figure 5.14 - Tabley Green Location Map



Source: Google Maps 2024

Table 5.14 - Tabley Green Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Tabley Green	Plot 245 The Shaftesbury	Lightfoot Lane, Higher Bartle, Preston, Lancashire PR4 0LA	4 Bed Detached	-	£390,000	-	Single

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Tabley Green	Plot 254 The Leamington Lifestyle	Lightfoot Lane, Higher Bartle, Preston, Lancashire PR4 0LA	3 Bed Detached	-	£410,000	-	Single
Tabley Green	Plot 270 The Leamington Lifestyle	Lightfoot Lane, Higher Bartle, Preston, Lancashire PR4 0LA	3 Bed Detached	-	£410,000	-	Single
Tabley Green	Plot 250 The Leamington Lifestyle	Lightfoot Lane, Higher Bartle, Preston, Lancashire PR4 0LA	3 Bed Detached	-	£402,000	-	Single
Tabley Green	Plot 258 The Chester	Lightfoot Lane, Higher Bartle, Preston, Lancashire PR4 0LA	4 Bed Detached	-	£405,000	-	Single
Tabley Green	Plot 263 The Chester	Lightfoot Lane, Higher Bartle, Preston, Lancashire PR4 0LA	4 Bed Detached	-	£405,000	-	Single
Tabley Green	Plot 267 The Chester	Lightfoot Lane, Higher Bartle, Preston, Lancashire PR4 0LA	4 Bed Detached	-	£410,000	-	Single
Tabley Green	Plot 268 The Chester	Lightfoot Lane, Higher Bartle, Preston, Lancashire PR4 0LA	4 Bed Detached	-	£410,000	-	Single
Tabley Green	Plot 53 The Cambidge	Lightfoot Lane, Higher Bartle, Preston, Lancashire PR4 0LA	4 Bed Detached	-	£415,000		Single
Tabley Green	Plot 244 The Hampstead	Lightfoot Lane, Higher Bartle, Preston, Lancashire PR4 0LA	5 Bed Detached	-	£500,000	-	Double

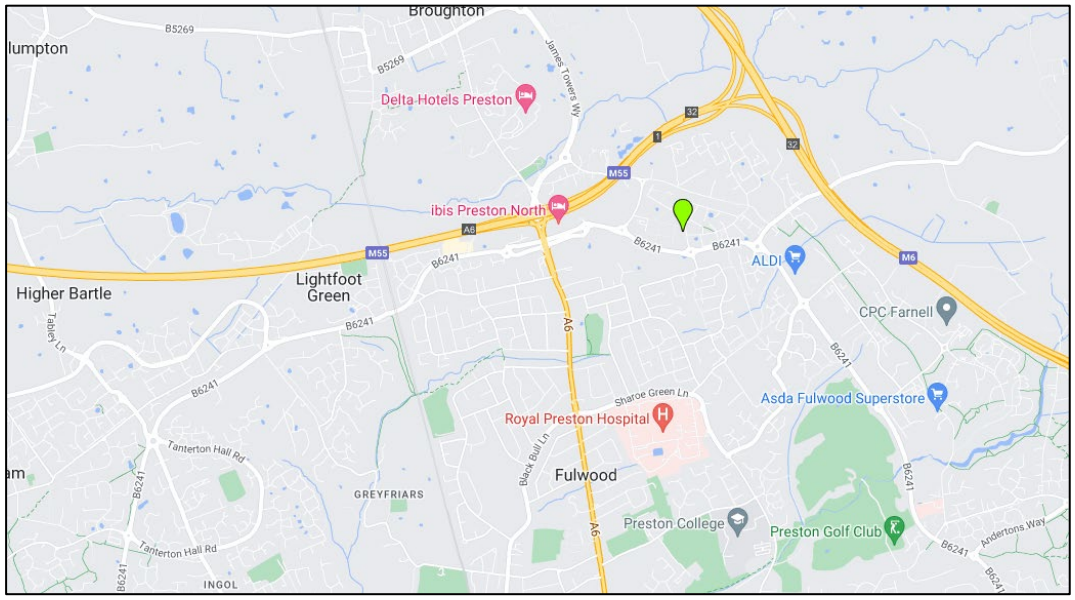
Source: AspinallVerdi 2024

5.36 The development includes houses with 3 to 5 bedrooms. Prices vary accordingly, starting from £390,000 and reaching up to £500,000. Notably, each house comes with either a single or double garage.

D'urton Manor – Story Homes

5.37 D'urton Manor features a collection of 11 available which forms part of a 135 proposed units scheme ranging between 2, 3, 4 and 5-bedroom detached and semi-detached homes designed for modern living and built to last, offering more than your average new build. Located in Eastway, Fulwood.

Figure 5.15 - D'urton Manor Location Map



Source: Google Maps 2024

Table 5.15 - D'urton Manor Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
D'urton Manor	Plot 78 Masterton	Eastway, Fulwood, Preston PR2 9BH	5 Bed Detached	168	£494,995	2,955	Double
D'urton Manor	Plot 75 Hewson	Eastway, Fulwood, Preston PR2 9BH	4 Bed Detached	145	£449,995	3,103	Single
D'urton Manor	Plot 72 Sanderson	Eastway, Fulwood, Preston PR2 9BH	4 Bed Detached	133	£407,995	3,078	Single
D'urton Manor	Plot 59 Wilson	Eastway, Fulwood, Preston PR2 9BH	4 Bed Detached	131	£404,995	3,090	Detached
D'urton Manor	Plot 58 Sanderson	Eastway, Fulwood, Preston PR2 9BH	4 Bed Detached	133	£399,995	3,005	Single
D'urton Manor	Plot 57 Hewson	Eastway, Fulwood, Preston PR2 9BH	4 Bed Detached	145	£449,995	3,113	Single
D'urton Manor	Plot 133 Masterton	Eastway, Fulwood, Preston PR2 9BH	5 Bed Detached	168	£494,995	2,955	Double
D'urton Manor	Plot 52 Fraser	Eastway, Fulwood, Preston PR2 9BH	3 Bed Semi-detached	75	£160,800	2,139	None
D'urton Manor	Plot 304 Robinson	Eastway, Fulwood, Preston PR2 9BH	4 Bed Detached	141	£454,995	3,222	Single
D'urton Manor	Plot 42 Lawson	Eastway, Fulwood, Preston PR2 9BH	4 Bed Detached	152	£459,995	3,032	Single
D'urton Manor	Plot 129 Charlton	Eastway, Fulwood, Preston PR2 9BH	5 Bed Detached	177	£524,995	2,966	Double

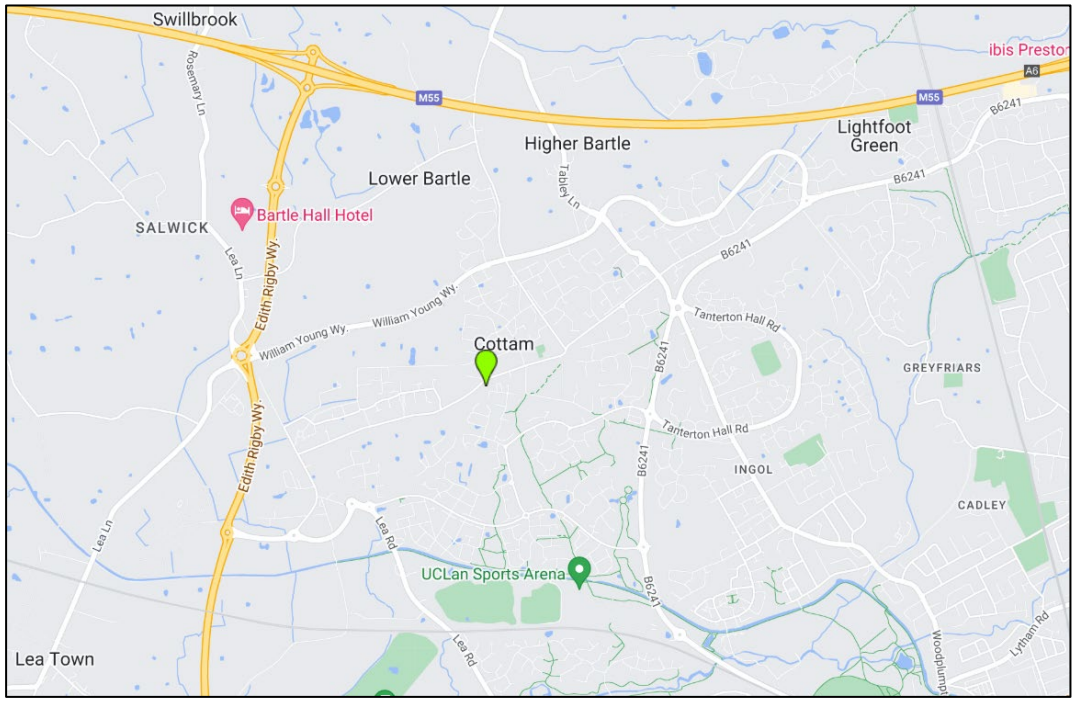
Source: AspinallVerdi 2024

5.38 The development includes houses with 3 to 5 bedrooms. The floor areas range from 75 sqm to 177 sqm, indicating spacious living arrangements. Prices vary accordingly, starting from £160,800 and reaching up to £524,995. Notably, each house comes with either a single or double garage.

Bartle Meadow – Morris Homes

5.39 Bartle Meadows is a collection of 1, 2 and 3 bedroom mews homes together with 3, 4 and 5 bedroom detached homes. It is part of a two-phase development, with sister site, Lea Field. Since 2021, 3 new designs including Davenham, Knutsford, and Copesthorpe have been added to the development.

Figure 5.16 - Bartle Meadows Location Map



Source: Google Maps 2024

Table 5.16 - Bartle Meadows Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Bartle Meadows	Plot 488 Didsbury	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	3 Bed Semi-Detached	81	£238,750	2,940	Single
Bartle Meadows	Plot 508 Ely	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	3 Bed Semi-Detached	87	£259,750	2,981	Single
Bartle Meadows	Plot 501 Davenham	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	3 Bed Detached	89	£271,750	3,057	Single
Bartle Meadows	Plot 483 Davenham	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	3 Bed Detached	89	£270,750	3,045	Single
Bartle Meadows	Plot 500 Knutsford	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	3 Bed Detached	98	£294,750	3,004	Single
Bartle Meadows	Plot 486 Copesthorpe	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	3 Bed Detached	88	£265,750	3,021	Single
Bartle Meadows	Plot 491 Cotswold	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	3 Bed Semi-Detached	88	£265,750	3,021	Single
Bartle Meadows	Plot 490 Cranleigh	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	4 Bedroom Detached	126	£343,750	2,725	Single

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Bartle Meadows	Plot 517 Warwick	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	4 Bedroom Detached	132	£356,750	2,697	Single
Bartle Meadows	Plot 511 Abingdon	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	4 Bedroom Detached	136	£369,750	2,709	Single
Bartle Meadows	Plot 514 Winster	Hoyles Lane, Cottam, Preston, Lancashire, PR4 0NB	4 Bedroom Detached	167	£444,750	2,665	Double

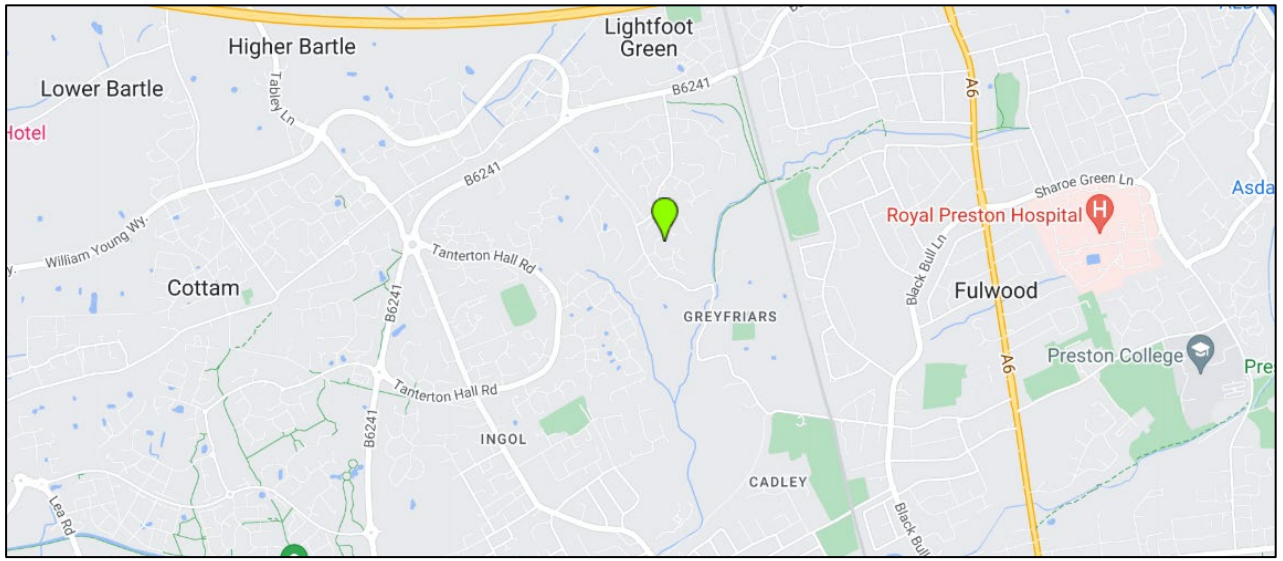
Source: AspinallVerdi 2024

5.40 This development features semi-detached and detached houses with 3 to 4 bedrooms. Prices range from £238,750 for a 3-bedroom semi-detached with a floor area of 81 sqm to £444,750 for a 4-bedroom detached with a floor area of 167 sqm. The houses in Bartle Meadows come with either single or double garages.

Sharoe Brook View – Morris Homes

5.41 St Mary's is a collection of 2 to 6-bedroom homes. It is part of a 50-unit proposed development. It is located in Fulwood, 3 miles from the centre of Preston.

Figure 5.17 - Sharoe Brook View Location Map



Source: Google Maps 2024

Table 5.17 - Sharoe Brook View Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Sharoe Brook View	Plot 2 Walker Park: The Brindle	Sharoe Brook View, Ingol, Preston, Lancashire, PR2 7BY	6 Bed Detached	-	£460,000	-	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Sharoe Brook View	Plot 38 The Brindle	Sharoe Brook View, Ingol, Preston, Lancashire, PR2 7BY	6 Bed Detached	-	£450,000	-	Double
Sharoe Brook View	Plot 43 The Anderton	Sharoe Brook View, Ingol, Preston, Lancashire, PR2 7BY	2 Bed Mews	-	£180,000	-	-
Sharoe Brook View	Plot 44 The Anderton	Sharoe Brook View, Ingol, Preston, Lancashire, PR2 7BY	3 Bed Mews	-	£188,000	-	-
Sharoe Brook View	Plot 45 The Anderton	Sharoe Brook View, Ingol, Preston, Lancashire, PR2 7BY	3 Bed Mews	-	£188,000	-	-
Sharoe Brook View	The Astley	Sharoe Brook View, Ingol, Preston, Lancashire, PR2 7BY	4 Bed Detached	-	£320,000	-	Single

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Sharoe Brook View	The Houghton	Sharoe Brook View, Ingol, Preston, Lancashire, PR2 7BY	4 Bed Detached	-	£340,000	-	Single
Sharoe Brook View	The Withnell	Sharoe Brook View, Ingol, Preston, Lancashire, PR2 7BY	4 Bed Detached	-	£365,000	-	Single
Sharoe Brook View	The Houghton Plus	Sharoe Brook View, Ingol, Preston, Lancashire, PR2 7BY	4 Bed Detached	-	£375,000	-	Single
Sharoe Brook View	The Croston	Sharoe Brook View, Ingol, Preston, Lancashire, PR2 7BY	4 Bed Detached	-	£410,000	-	Single

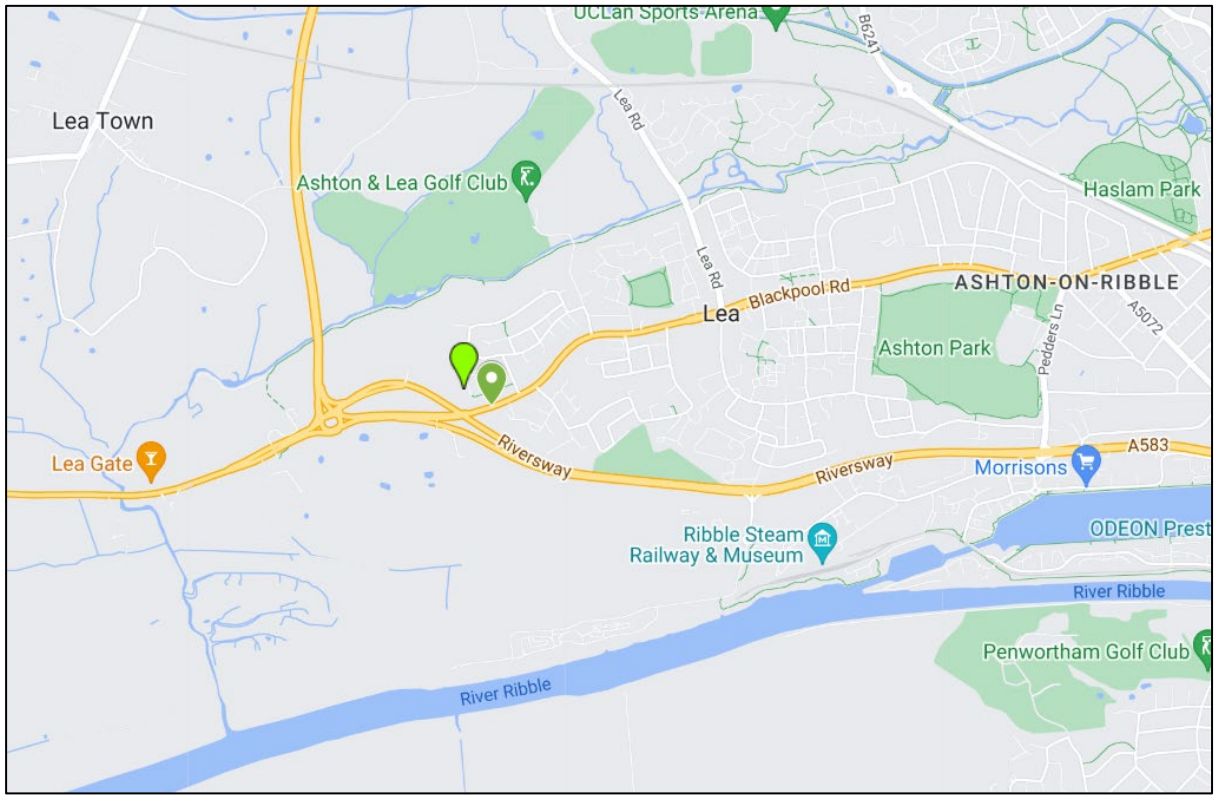
Source: AspinallVerdi 2024

5.42 This development features semi-detached and detached houses with 2 to 6 bedrooms. Prices range from £180,000 for a 2-bedroom Mew with a floor area to £460,000 for a 6-bedroom detached. The houses in Sharoe Brook View come with either no garage, single garages, or double garages.

Kingfisher Close– Bloor Homes

5.43 Kingfisher Close is a collection of 3 and 4-bedroom homes. It is part of a 21-unit proposed development. It is currently in phase 5 of its development and is located in Blackburn , Lancashire.

Figure 5.18 - Kingfisher Close Location Map



Source: Google Maps 2024

Table 5.18 - Kingfisher Close Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Kingfisher close	Plot 4 The Kilburn	Kingfisher Place, Lea, PR4 0ZU	3 Bed Semi-Detached	-	£229,995	-	-
Kingfisher close	Plot 271 The Kliburn	Kingfisher Place, Lea, PR4 0ZU	3 Bed Semi-Detached	-	£229,995	-	-
Kingfisher close	Plot 270 The Kilburn	Kingfisher Place, Lea, PR4 0ZU	3 Bed Semi-Detached	-	£229,995	-	-
Kingfisher close	Plot 5 The Kilburn	Kingfisher Place, Lea, PR4 0ZU	3 Bed Semi-Detached	-	£244,995	-	Single
Kingfisher close	Plot 8 The Makenzie	Kingfisher Place, Lea, PR4 0ZU	3 Bed Semi-Detached	-	£249,995	-	-
Kingfisher close	Plot 279 The Lawrence	Kingfisher Place, Lea, PR4 0ZU	3 Bed Detached	-	£274,995	-	Single
Kingfisher close	Plot 274 Morris	Kingfisher Place, Lea, PR4 0ZU	4 Bed Detached	-	£349,995	-	Single
Kingfisher close	Plot 275 The Wollaton	Kingfisher Place, Lea, PR4 0ZU	4 Bed Detached	-	£354,995	-	Single

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Kingfisher close	Plot 6 The Corke	Kingfisher Place, Lea, PR4 0ZU	4 Bed Detached	-	£354,995	-	Single
Kingfisher close	Plot 278 The Langley	Kingfisher Place, Lea, PR4 0ZU	4 Bed Detached	-	£374,995	-	Single
Kingfisher close	Plot 272 The Harwood	Kingfisher Place, Lea, PR4 0ZU	4 Bed Detached	-	£389,995	-	Single

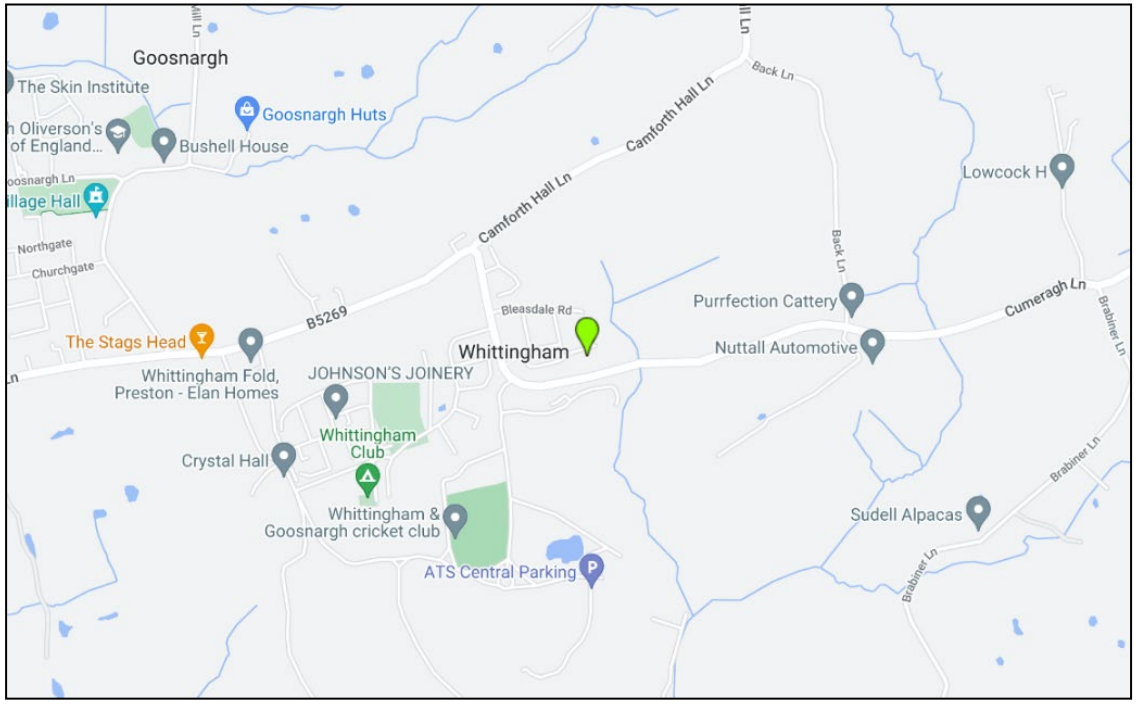
Source: AspinallVerdi 2024

5.44 This development features semi-detached and detached houses with 3 and bedrooms. Prices range from £229,995r for 3 bed Semi-detached house to £389,995 for a 4-bedroom detached. The houses in Kingfisher Close come with either no garage or a single garage.

Rogerson Gardens – Barratt Homes

5.45 These 244 dwelling developments is of 2 – 4 bedrooms terraced, semi-detached and detached houses. It is located east of Whittingham village centre and close by to Goosnargh village and Longridge market town.

Figure 5.19 - Rogerson Gardens Location Map



Source: Google Maps 2024

Table 5.19 - Rogerson Gardens Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Rogerson Gardens	Plot 147 Ellerton	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	3 Bedroom End Terraced	-	£210,000	-	-
Rogerson Gardens	Plot 42 Moresby	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	3 Bedroom Semi-Detached	-	£233,000	-	-
Rogerson Gardens	Plot 37 Ellerton	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	3 Bedroom Semi-Detached	-	£219,000	-	-
Rogerson Gardens	Plot 36 Moresby	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	3 Bedroom Semi-Detached	-	£239,000	-	-
Rogerson Gardens	Plot 45 Kingsley	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	4 Bedroom Detached	-	£299,000	-	-
Rogerson Gardens	Plot 20 Kingsley	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	4 Bedroom Detached	-	£305,500	-	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Rogerson Gardens	Plot 121 Amber	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	2 Bed semi-Detached	-	£163,000	-	-
Rogerson Gardens	Plot 120 Amber	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	2 Bed semi-Detached		£167,500	-	-
Rogerson Gardens	Plot 119 Amber	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	2 Bed semi-Detached	-	£167,500	-	-
Rogerson Gardens	Plot 160 Ellerton	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	3 Bed End Terrace	-	£225,500	-	-
Rogerson Gardens	Plot 83 Moresby	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	3 Bed Detached	-	£256,500	-	-
Rogerson Gardens	Plot 84 Moresby	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	3 Bed Detached	-	£256,500	-	-
Rogerson Gardens	Plot 112 Moresby	Cumeragh Lane, Whittingham,	3 Bed Detached	-	£263,500	-	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
		Preston, Lancashire, PR3 2AN					
Rogerson Gardens	Plot 144 Moresby	Cumeragh Lane, Whittingham, Preston, Lancashire, PR3 2AN	4 Bed Detached	-	£310,500	-	-

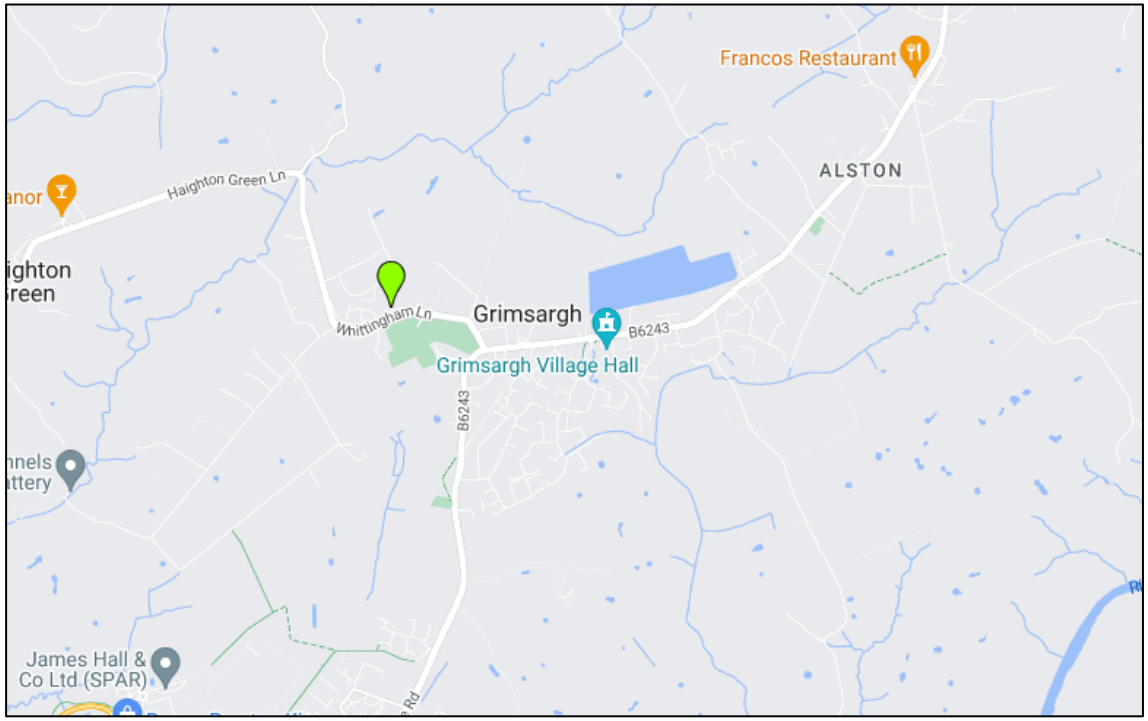
Source: AspinallVerdi 2024

5.46 Rogerson Gardens presents a mix of terraced and semi-detached houses, predominantly with 3 bedrooms. Prices range from £210,000 for a 3-bedroom terraced house to £305,500 for a 4-bedroom detached house. Notably, no floor area data or price per square meter information is provided for this development.

Orchard Manor – Barratt Homes

5.47 Orchard Manor is a development of 66 dwellings consisting of 2 to 5-bedroom semi-detached and detached houses. It is located west of Grimsargh village centre.

Figure 5.20 - Orchard Manor Location Map



Source: Google Maps 2024

Table 5.20 - Orchard Manor Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Orchard Manor	Plot 11	Whittingham Lane, Whittingham, Preston, Lancashire, PR3 2AU	4 Bed Detached	186	£650,000	3,489	Single

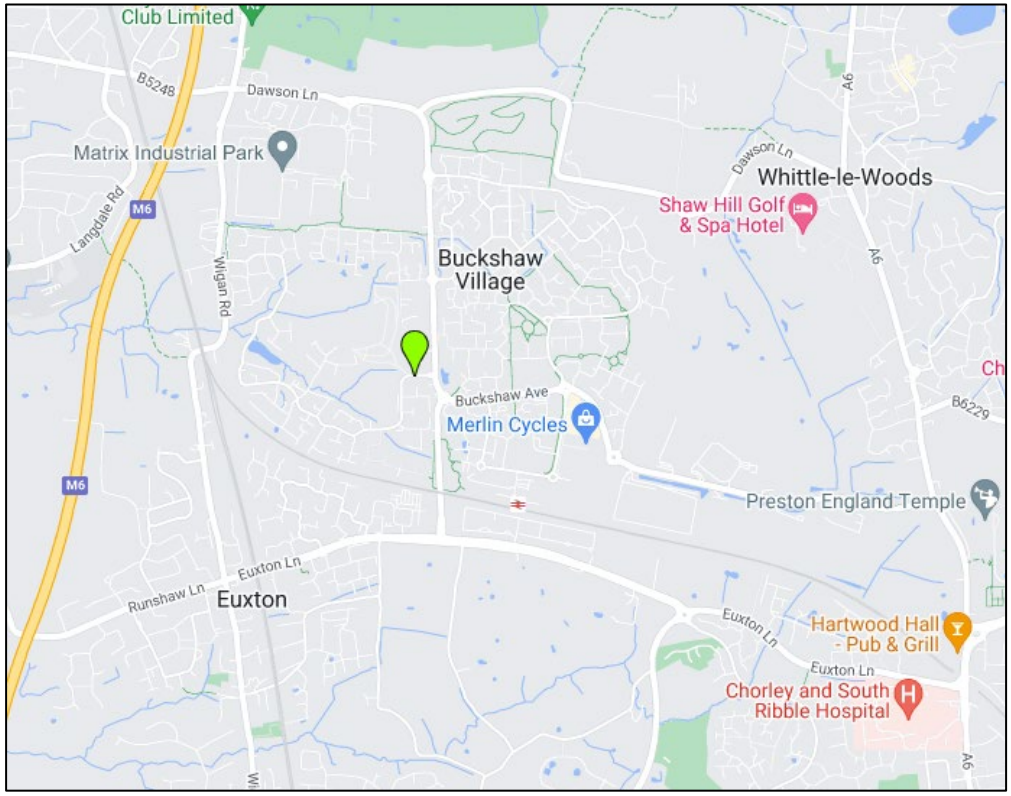
Source: AspinallVerdi 2024

5.48 Currently Orchard Manor development offers properties with floor areas ranging from 88 sqm to 162 sqm. Prices vary from £299,995 to £499,995, with a price per square meter ranging from £3,088 to £3,421. Some properties include a double garage, while others do not.

Brookwood Chase – Persimmons Homes

5.49 Currently on Phase 2 of the Brookwood Chase is a development of 708 dwellings consisting of 2 to 4-bedroom terraced, semi-detached and detached houses. It is located west of Grimsargh village centre.

Figure 5.21 – Brookwood Chase Location Map



Source: Google Maps 2024

Table 5.21 - Orchard Manor Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Brookwood Close	Plot 706 The Moseley	Brookwood Way, Buckshaw Village, Chorley, Lancashire, PR7 7LX	3 Bed End of Terrace	-	£221,995	-	-
Brookwood Close	Plot 665 The Windermere	Brookwood Way, Buckshaw Village, Chorley, Lancashire, PR7 7LX	3 Bed Terrace	-	£252,995	-	-
Brookwood Close	Plot 664 The Windermere	Brookwood Way, Buckshaw Village, Chorley, Lancashire, PR7 7LX	3 Bed End of Terrace	-	£254,995	-	-
Brookwood Close	Plot 696 The Buttermere	Brookwood Way, Buckshaw Village, Chorley, Lancashire, PR7 7LX	3 Bed Semi-Detached	-	£258,995	-	Single
Brookwood Close	Plot 693 The Grasmere	Brookwood Way, Buckshaw Village, Chorley, Lancashire, PR7 7LX	3 Bed Detached	-	£274,995	-	Single
Brookwood Close	Plot 663 The Lockwood Corner	Brookwood Way, Buckshaw Village, Chorley, Lancashire, PR7 7LX	3 Bed Detached	-	£289,995	-	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Brookwood Close	Plot 667 The Brindle	Brookwood Way, Buckshaw Village, Chorley, Lancashire, PR7 7LX	4 Bed Detached	-	£324,995	-	Single

Source: AspinallVerdi 2024

5.50 Currently Orchard Manor development offers properties with floor areas ranging from 88 sqm to 162 sqm. Prices vary from £299,995 to £499,995, with a price per square meter ranging from £3,088 to £3,421. Some properties include a double garage, while others do not.

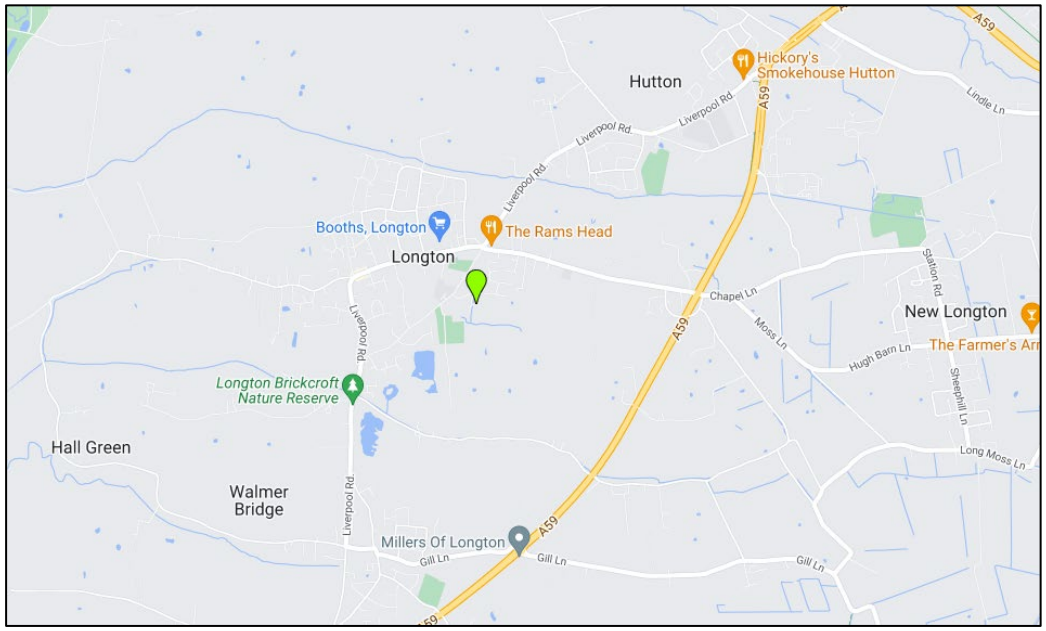
South Ribble

5.51 In South Ribble 10 development sites have been identified.

Longton Grange – Story Homes

5.52 Longton Grange features a collection of 4, 5 and 6-bedroom detached and semi-detached homes designed for modern living and built to last, offering more than your average new build. Located south east of Longton.

Figure 5.22 - Longton Grange Location Map



Source: Google Maps 2024

Table 5.22 - Longton Grange Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garagess
Longton Grange	Plot 27 Sanderson	Reynard Close, Longton, Preston, Lancashire, PR4 5DD	4 Bed Detached	133	£469,995	3,530	Single

Longton Grange	Plot 6 Lawson	Reynard Close, Longton, Preston, Lancashire, PR4 5DD	4 Bed Detached	152	£549,995	3,625	Single
Longton Grange	Plot 5 Masterton	Reynard Close, Longton, Preston, Lancashire, PR4 5DD	5 Bed Detached	166	£589,995	3,554	Double
Longton Grange	Plot 2 Masterton	Reynard Close, Longton, Preston, Lancashire, PR4 5DD	5 Bed Detached	166	£599,995	3,614	Double
Longton Grange	Plot 13 The Lawson	Reynard Close, Longton, Preston, Lancashire, PR4 5DD	4 Bed Detached	152	£599,995	3,955	Single
Longton Grange	Plot 25 Sanderson	Reynard Close, Longton, Preston, Lancashire, PR4 5DD	4 Bed Detached	133	£474,995	3,568	Single
Longton Grange	Plot 22 Middleton	Reynard Close, Longton, Preston, Lancashire, PR4 5DD	6 Bed Detached	243	£724,995	2,985	Double
Longton Grange	Plot 10 Hewston	Reynard Close, Longton, Preston, PR4 5DD	4 Bed Detached	145	£524,995	3,632	Single
Longton Grange	Plot 1 Middleton	Reynard Close, Longton, Preston, Lancashire, PR4 5DD	6 Bed Detached	242	£719,995	2,976	Double

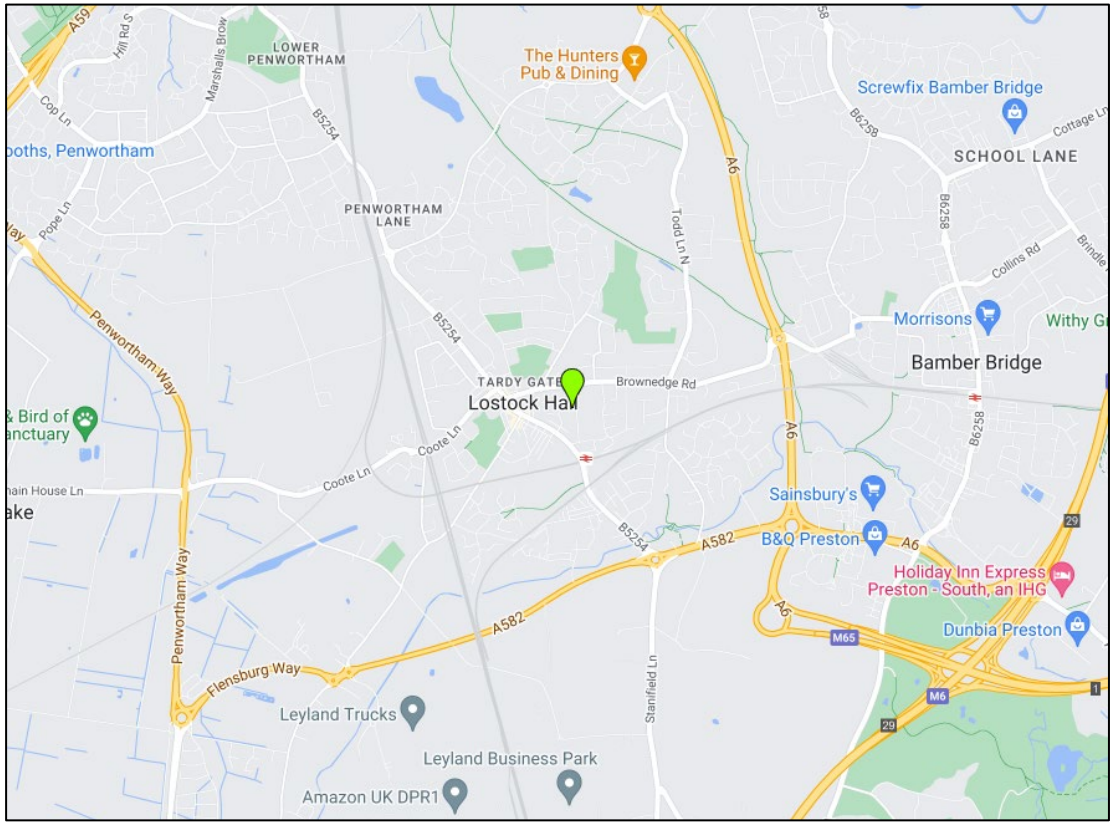
Source: AspinallVerdi 2024

5.53 The development includes houses with 4 to 6 bedrooms. The floor areas range from 133 sqm to 242 sqm, indicating spacious living arrangements. Prices vary accordingly, starting from £469,995 and reaching up to £719,995. Notably, each house comes with either a single or double garage.

The Weavers – Community Gateway

5.54 This development is built with the purpose of being 100% a shared-ownership (affordable rent and shared ownership), shared ownership options range between 35% to 70%. Located east of Lostock Hall, South Ribble it comprises of 50 new terraced, semi-detached, detached homes.

Figure 5.23 - The Weavers Location Map



Source: Google Maps 2024

Table 5.23 - The Weavers Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
The Weavers	-	Avondale Drive, Lostock Hall, Preston, Lancashire, PR5 5BQ	2 Bed Terraced	81	£227,500	2,808	50%	-
The Weavers	-	Avondale Drive, Lostock Hall, Preston, Lancashire, PR5 5BQ	3 Bed Semi-Detached	88	£250,000	2,833	50%	-
The Weavers	-	Avondale Drive, Lostock Hall, Preston, Lancashire, PR5 5BQ	3 Bed Terraced	98	£275,000	2,816	50%	-
The Weavers	-	Avondale Drive, Lostock Hall, Preston, Lancashire, PR5 5BQ	2 Bed Terraced	81	£243,750	3,009	70%	-

Source: AspinallVerdi 2024

5.55 All properties have been calculated to open market value.

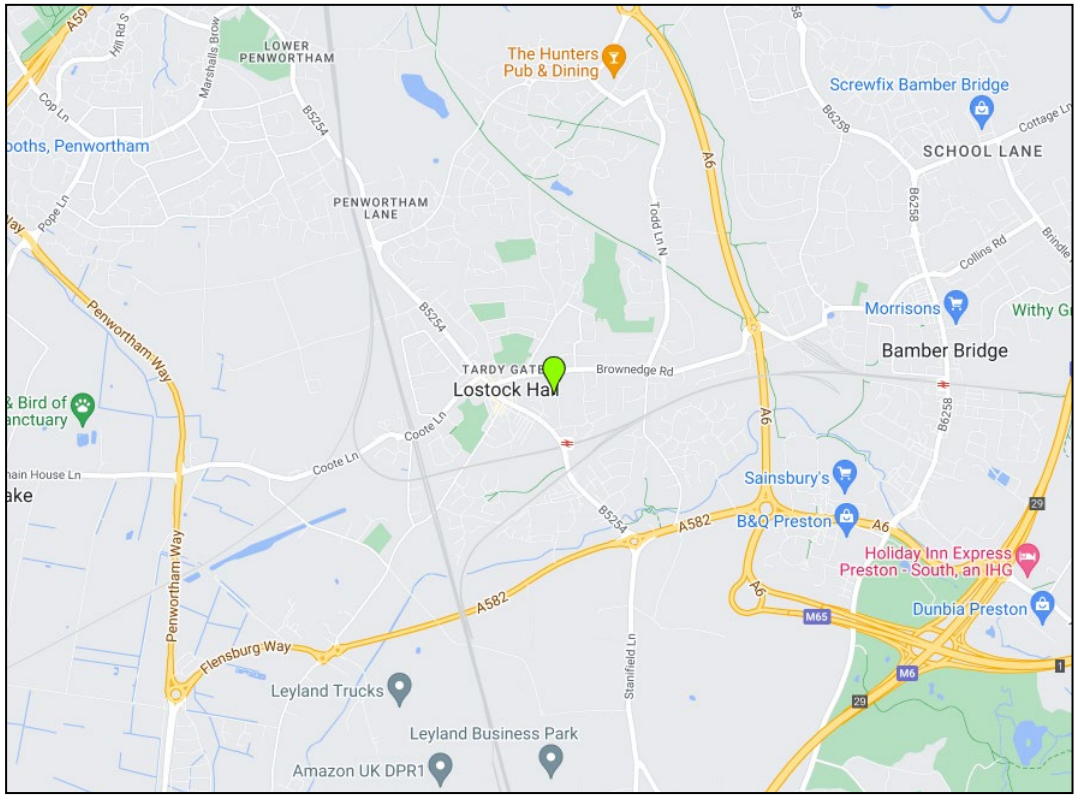
5.56 These 2 to 3-bedroom properties range from 81 to 98 square meters. Prices, ranging from £227,500 to £275,000, vary based on the shared ownership percentage, with rates from £2,808 to £3,009 per square meter. No garages are included.

The Weavers – Marquee Homes (Bought from Community gateway development)

5.57 This development is designed to be 100% shared ownership scheme, offering affordable rent and shared ownership options ranging between 35% and 70%. Located east of Lostock Hall in South Ribble, it comprises 50 new terraced, semi-detached, and detached

homes. The site map indicates that Marquee Homes has acquired the proposed development site from Community Gateway Development.

Figure 5.24 - The Weavers Location Map



Source: Google Maps 2024

Table 5.24 - The Weavers Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
The Weavers	Plot 4 The Petworth	Avondale Drive, Lostock Hall, Preston, PR5 5BQ	3 Bed Semi Detached	88	£250,000	2,833	35%	-
The Weavers	Plot 1 The Gosford	Avondale Drive, Lostock Hall, Preston, PR5 5BQ	3 Bed Semi-Detached	85	£238,500	2,815	35%	-
The Weavers	Plots 7 The Lyme	Avondale Drive, Lostock Hall, Preston, PR5 5BQ	3 Bed End-Terrace	98	£275,000	2,816	35%	-
The Weavers	Plot 8 The Lyme	Avondale Drive, Lostock Hall, Preston, PR5 5BQ	3 Bed Mid-Terrace	98	£275,000	2,806	35%	-
The Weavers	Plot 9 The Lyme	Avondale Drive, Lostock Hall, Preston, PR5 5BQ	3 Bed Mid-Terrace	98	£275,000	2,806	35%	-
The Weavers	Plot 10 The Lyme	Avondale Drive, Lostock Hall, Preston, PR5 5BQ	3 Bed End-Terrace	98	£275,000	2,806	35%	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
The Weavers	Plot 11 The Hadden	Avondale Drive, Lostock Hall, Preston, PR5 5BQ	2 Bed End Terrace	81	£225,000	2,777	35%	-
The Weavers	Plot 36 The Hadden	Drive, Lostock Hall, Preston, PR5 5BQ	2 Bed Semi-Detached	81	£225,000	2,778	35%	-
The Weavers	Plots 37 The Lyme	Avondale Drive, Lostock Hall, Preston, PR5 5BQ	3 Bed End-Terrace	98	£275,000	2,816	35%	-
The Weavers	Plot 38 The Lyme	Avondale Drive, Lostock Hall, Preston, PR5 5BQ	3 Bed Mid-Terrace	98	£275,000	2,816	35%	-
The Weavers	Plot 39 The Lyme	Avondale Drive, Lostock Hall, Preston, PR5 5BQ	3 Bed End-Terrace	98	£275,000	2,806	35%	-
The Weavers	Plot 45 The Balmoral	Avondale Drive, Lostock Hall, Preston, PR5 5BQ	4 Bed Semi-Detached	115	£325,000	2,823	35%	-
The Weavers	Plot 48 The Balmoral	Avondale Drive, Lostock Hall,	4 Bed Semi-Detached	115	£325,000	2,823	35%	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
		Preston, PR5 5BQ						

Source: AspinallVerdi 2024

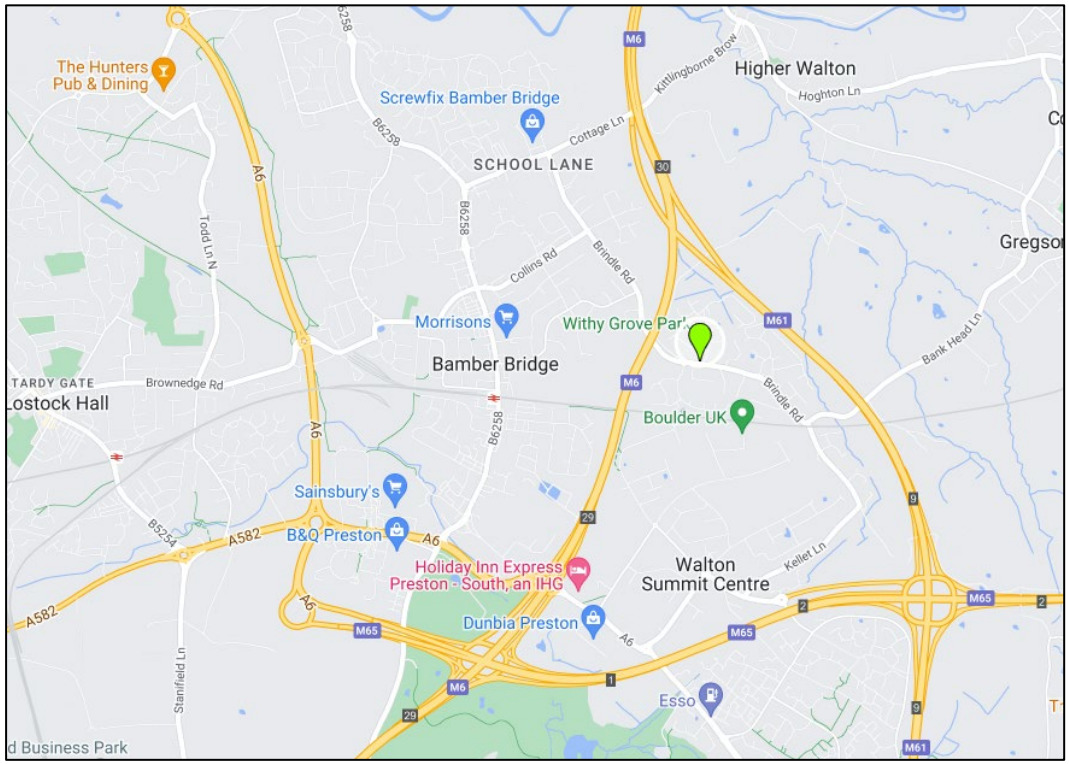
5.58 All properties have been calculated to open market value.

5.59 These 2 to 4-bedroom properties range from 81 to 115 square meters. Prices, ranging from £238,000 to £325,000, vary based on the shared ownership percentage, with rates from £2,777 to £2,833 per square meter. No garages are included.

Brindle Park – Persimmon Homes

5.60 Brindle Park development is located east of Bamber Bridge. It comprises of 261 new terraced, semi-detached, detached homes and affordable housing at a 40% shared ownership.

Figure 5.25 - Brindle Park Location Map



Source: Google Maps 2024

Table 5.25 - The Weavers Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
Brindle Park	Epping	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Semi-Detached	71	£185,000	2,610	40%	-
Brindle Park	Epping	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Semi-Detached	71	£200,000	2,821	40%	-
Brindle Park	Epping	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Terraced	71	£186,995	2,638	-	-
Brindle Park	Plot 63 The Danbury	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed End of Terrace	75	£219,995	2,920	-	-
Brindle Park	Plot 96 The Saunton	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed End of Terrace	97	£234,995	2,425	-	-
Brindle Park	Plot 132 The Sherwood	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Detached	90	£259,995	2,891	-	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
Brindle Park	Plot 44 The Burnham	Brindle Road, Bamber Bridge, Preston, PR5 6YL	4 Bed Detached	104	£284,995	2,751	-	-
Brindle Park	Plot 67 The Gilby	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Bungalow	110	£294,995	2,682	-	-
Brindle Park	Plot 67 The Gilby	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Bungalow	110	£300,000	2,727	-	-
Brindle Park	Plot 62 The Greenwood	Brindle Road, Bamber Bridge, Preston, PR5 6YL	4 Bed Detached	113	£299,995	2,645	-	-
Brindle Park	Plot 219 The Alnmouth	Brindle Road, Bamber Bridge, Preston, PR5 6YL	2 Bed End of Terrace	60	£190,000	3,181	-	-
Brindle Park	Plot 220 The Alnmouth	Brindle Road, Bamber Bridge, Preston, PR5 6YL	2 Bed Mid Terrace	60	£188,000	3,147	-	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
Brindle Park	Plot 64 The Danbury	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Mid Terrace	75	£223,000	2,960	-	-
Brindle Park	Plot 56 The Danbury	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Semi-Detached	75	£235,000	3,119	-	-
Brindle Park	Plot 88 The Saunton	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Semi-Detached	97	£253,000	2,611	-	-
Brindle Park	Plot 53 The Glenmore	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Detached	86	£260,000	3,009	-	Single
Brindle Park	Plot 55 The Sherwood	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Detached	90	£270,000	3,002	-	Single
Brindle Park	Plot 89 The Saunton	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Semi-Detached	96	£253,000	2,631	-	-
Brindle Park	Plot 87 The Sherwood	Brindle Road, Bamber Bridge,	3 Bed Detached	90	£280,000	3,114	-	Single

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
		Preston, PR5 6YL						
Brindle Park	Plot 59 The Gilby	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Bungalow	110	£295,000	2,682	-	-
Brindle Park	Plot 50 The Burnham	Brindle Road, Bamber Bridge, Preston, PR5 6YL	4 Bed Detached	104	£305,000	2,944	-	Single
Brindle Park	Plot 222 The Burnham	Brindle Road, Bamber Bridge, Preston, PR5 6YL	4 Bed Detached	104	£305,000	2,944	-	Single
Brindle Park	Plot 93 The Marston	Brindle Road, Bamber Bridge, Preston, PR5 6YL	5 Bed Detached	114	£328,000	2,870	-	Single
Brindle Park	Plot 215 The Kielder	Brindle Road, Bamber Bridge, Preston, PR5 6YL	5 Bed Detached	131	£360,000	2,739	-	Double
Brindle Park	Plot 43 The Marston	Brindle Road, Bamber Bridge, Preston, PR5 6YL	5 Bed Detached	114	£317,995	2,783	-	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
Brindle Park	Plot 99 The Marston	Brindle Road, Bamber Bridge, Preston, PR5 6YL	5 Bed Detached	114	£324,995	2,844	-	-

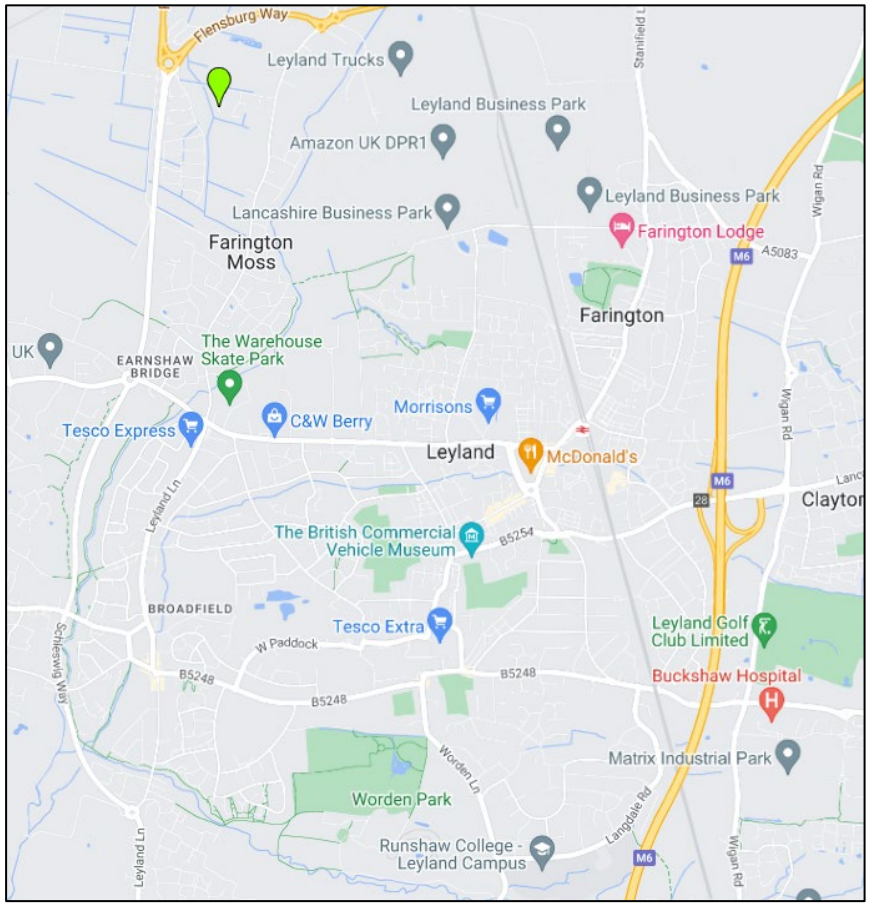
Source: AspinallVerdi 2024

5.61 There are 3-bedroom semi-detached and terraced houses, , detached, and bungalow options, spanning from 3 to 5 bedrooms. While floor area data is not provided, the asking prices vary, starting from £185,000 and reaching up to £324,995. The shared ownership percentage is set at 40%, with prices calculated to the open market value of the property. Garages are not included.

Farington Mews – Onward Living

5.62 Farington Mews development by Onward Living is 100% affordable housing scheme, shared ownership options range between 40% to 75%. It is located north west of Leyland and is a mixture of terraced and semi-detached homes.

Figure 5.26 - Farington Mews Location Map



Source: Google Maps 2024

Table 5.26 - Farington Mews Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
Farington Mews	-	Croston Road, Leyland, Lancashire, PR26 6QD	3 Bed Terraced	76	£220,000	2,895	40%	-
Farington Mews	-	Croston Road, Leyland, Lancashire, PR26 6QD	3 Bed Semi-Detached	76	£225,000	2,961	40%	-
Farington Mews	-	Croston Road, Leyland, Lancashire, PR26 6QD	4 Bed Semi-Detached	106	£255,000	2,406	40%	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
Farington Mews	-	Croston Road, Leyland, Lancashire, PR26 6QD	3 Bed Terraced	76	£220,000	2,895	50%	-
Farington Mews	-	Croston Road, Leyland, Lancashire, PR26 6QD	3 Bed Semi-Detached	76	£225,000	2,961	50%	-
Farington Mews	-	Croston Road, Leyland, Lancashire, PR26 6QD	4 Bed Semi-Detached	106	£255,000	2,406	50%	-
Farington Mews	-	Croston Road, Leyland,	3 Bed Terraced	76	£220,000	2,895	60%	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
		Lancashire, PR26 6QD						
Farington Mews	-	Croston Road, Leyland, Lancashire, PR26 6QD	3 Bed Semi-Detached	76	£225,000	2,961	60%	-
Farington Mews	-	Croston Road, Leyland, Lancashire, PR26 6QD	4 Bed Semi-Detached	106	£255,000	2,406	60%	-
Farington Mews	-	Croston Road, Leyland, Lancashire, PR26 6QD	3 Bed Terraced	76	£220,000	2,895	75%	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
Farington Mews	-	Croston Road, Leyland, Lancashire, PR26 6QD	3 Bed Semi-Detached	76	£225,000	2,961	75%	-
Farington Mews	-	Croston Road, Leyland, Lancashire, PR26 6QD	4 Bed Semi-Detached	106	£255,000	2,406	75%	-

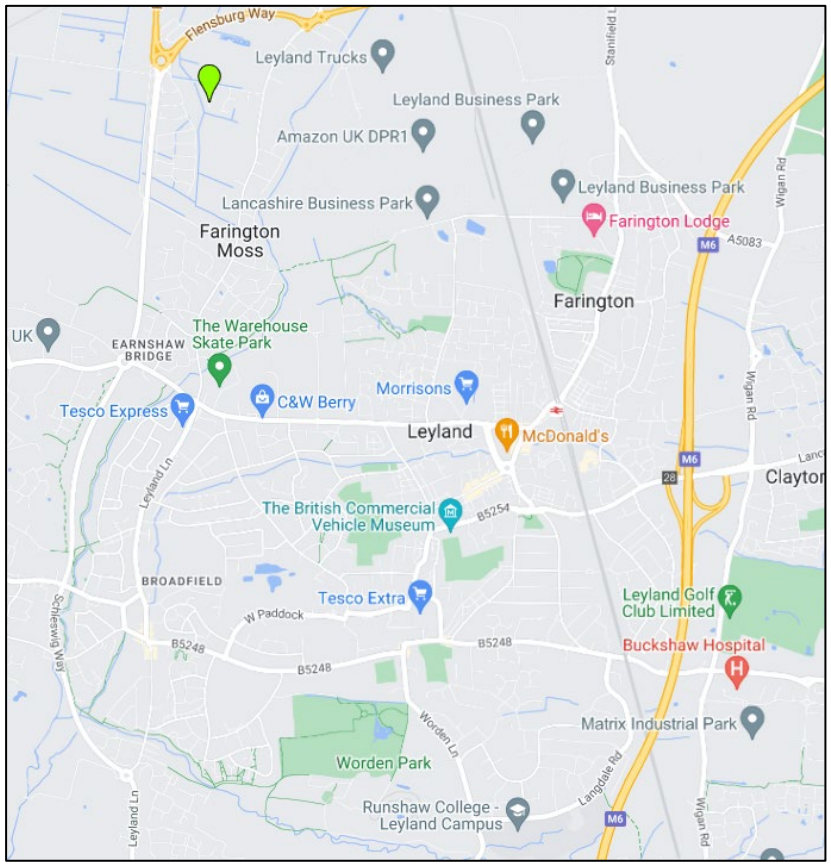
Source: AspinallVerdi 2024

5.63 Farington Mews, situated on Croston Road in Leyland, Lancashire, offers a range of properties available for shared ownership. These include 3-bedroom terraced and semi-detached houses, as well as 4-bedroom semi-detached options. The floor areas vary from 76 to 106 square meters, catering to different household sizes and preferences. The asking prices listed above presents the properties property's open market value, however based off the shared ownership percentage (40%, 50%, 60%, or 75%).

Farington Mews – Keepmoat Homes

5.64 Farington Mews by Keepmoat Homes consists of 2, 3 and 4 bedroom semi-detached and detached homes. It is located north west of Leyland and is a mixture of terraced and semi-detached homes.

Figure 5.27 - Farington Mews Location Map



Source: Google Maps 2024

Table 5.27 - Farington Mews Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Farington Mews	Plot 187 The Derwent	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Semi-Detached	78	£220,000	2,819	-
Farington Mews	Plot 188 The Derwent	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Semi-Detached	78	£220,000	2,819	-
Farington Mews	Plot 268 The Hadley	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Detached	96	£280,000	2,920	Single
Farington Mews	Plot 265 The Stratton	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Semi-Detached	99	£225,000	2,283	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Farington Mews	Plot 265 The Stratton	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Semi-Detached	99	£250,000	2,536	-
Farington Mews	Plot 180 The Stanford	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Semi-Detached	100	£255,000	2,553	-
Farington Mews	Plot 266 The Stratton	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Semi-Detached	99	£230,000	2,333	-
Farington Mews	Plot 266 The Stratton	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Semi-Detached	99	£250,000	2,536	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Farington Mews	Plot 176 The Bradshaw	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Terraced	99	£245,000	2,486	-
Farington Mews	Plot 179 The Stanford	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Semi-Detached	100	£255,000	2,553	-
Farington Mews	Plot 269 The Rothway	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	4 Bed Detached	96	£294,000	3,078	Single
Farington Mews	Plot 182 The Harland	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	2 Bed Terraced	96	£195,000	2,026	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Farington Mews	Plot 181 The Harland	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	2 Bed Terraced	96	£200,000	2,078	-

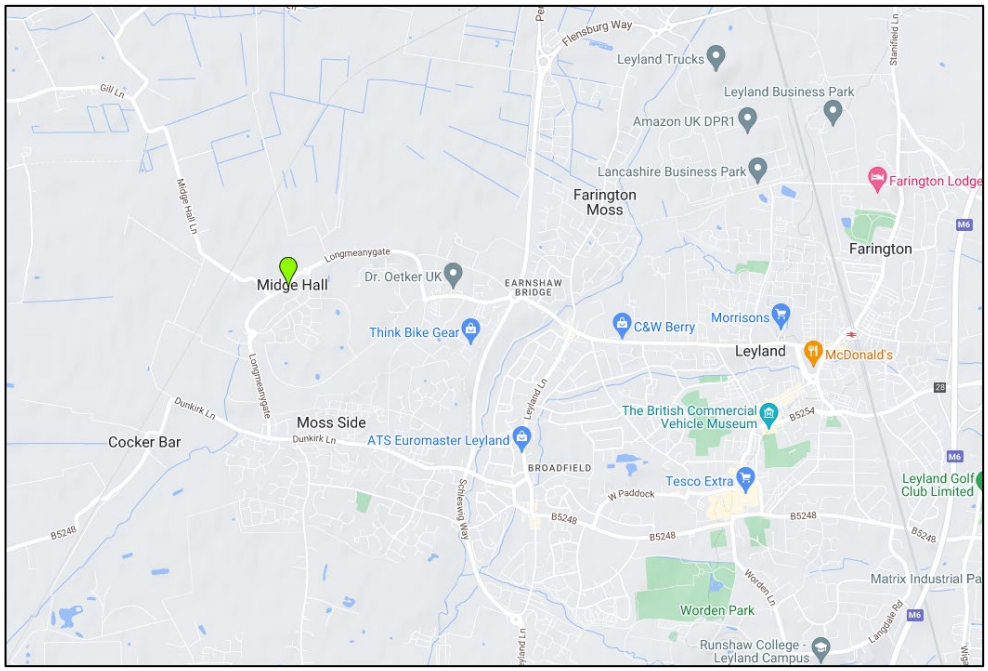
Source: AspinallVerdi 2024

5.65 Farington Mews, located on Goldcrest Avenue in Leyland, Lancashire, showcases a selection of homes developed by Keepmoat. These properties consist of 3-bedroom semi-detached and terraced houses, as well as 4-bedroom detached homes. Specific details such as floor area and garages are not provided in the listing. The asking prices range from £220,000 to £345,000, with options for single garages available for the detached properties.

Centurion Village – Plumlife Development

5.66 This development is built with the purpose of being 100% a shared-ownership (shared ownership), shared ownership options range between 25% to 75%. Located west of Leyland it comprises of new terraced, semi-detached, detached homes.

Table 5.28 - Centurion Village Location Map



Source: Google Maps, 2024

Table 5.29 - Centurion Village Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Semi-Detached	-	£220,000	-	25%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Semi-Detached	-	£240,000	-	25%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Semi-Detached	-	£244,000	-	25%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Detached	-	£250,000	-	25%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Semi-Detached	-	£273,000	-	25%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Detached	-	£278,000	-	25%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Semi-Detached	-	£290,000	-	25%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	4 Bed Semi-Detached	-	£300,000	-	25%	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	4 Bed Detached	-	£375,000	-	25%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Semi-Detached	-	£240,000	-	50%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Detached	-	£244,000	-	50%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Semi-Detached	-	£244,000	-	50%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Semi-Detached	-	£273,000	-	50%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Detached	-	£278,000	-	50%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Semi-Detached	-	£290,000	-	50%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	4 Bed Semi-Detached	-	£300,000	-	50%	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Semi-Detached	-	£220,000	-	75%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Semi-Detached	-	£240,000	-	75%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Semi-Detached	-	£244,000	-	75%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	4 Bed Detached	-	£375,000	-	75%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Semi-Detached	-	£273,000	-	75%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Detached	-	£278,000	-	75%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	3 Bed Semi-Detached	-	£290,000	-	75%	-
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	4 Bed Semi-Detached	-	£300,000	-	75%	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
Centurion Village	-	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26	4 Bed Detached	-	£375,000	-	75%	-

Source: AspinallVerdi 2024

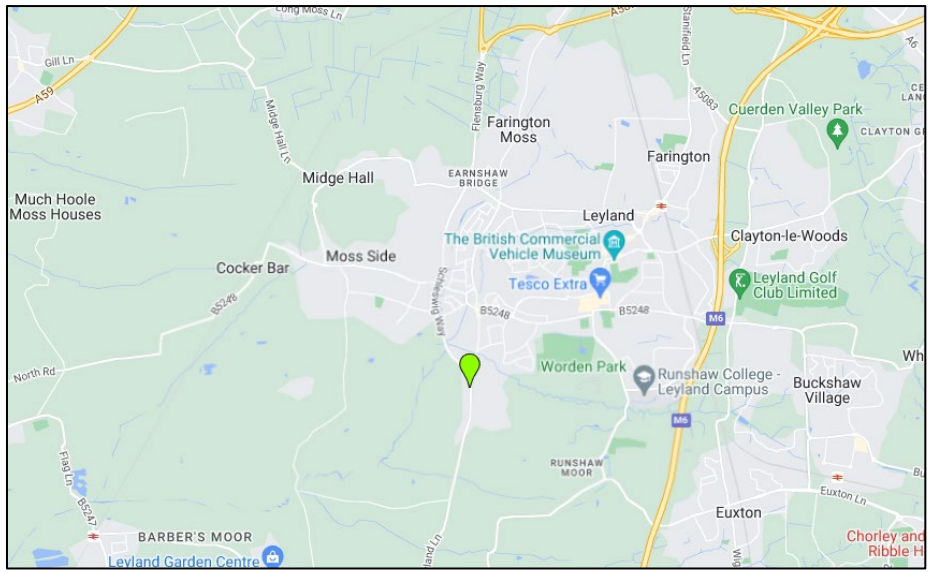
5.67 All the properties have been calculated to open market value.

5.68 The properties available include 3-bedroom semi-detached houses and detached homes. Specific details such as floor area and garages are not provided in the listing. The asking prices range from £220,000 to £375,000, with options for shared ownership at different percentages, including 25%, 50%, and 75%.

Worden Gardens – Redrow Homes

5.69 Worden Gardens is situated on Leyland Lane, Leyland, Lancashire, PR25 1LA, to the south-west of Leyland on its outskirts. The three-phase development comprises 3- and 4-bedroom homes, with prices starting from £320,000. The development is currently in its final phase.

Figure 5.28 - Wordon Gardens Location Map



Source: Google Maps, 2024

Table 5.30 - Worden Gardens Asking Price

Development	Plot Number/House Name	Property Type	Floor Area (sqm)	Asking Price (£)	Price £ psm	Garages
Worden Gardens	The Warwick	3 Bed Detached	100	320,000	3,186	Yes
Worden Gardens	The Stratford	4 Bed Detached	113	352,000	3,111	Yes
Worden Gardens	The Oxford	4 Bed Detached	122	382,000	3,120	Yes
Worden Gardens	The Cambridge	4 Bed Detached	128	400,000	3,115	Yes

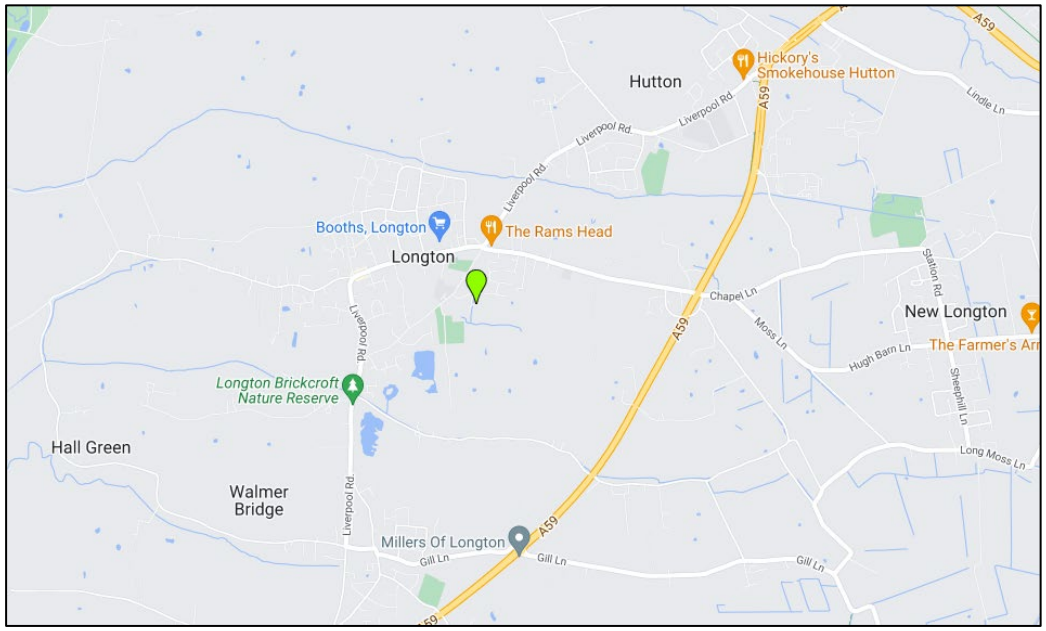
Source: AspinallVerdi, 2024

5.70 The Worden Gardens development offers 3- and 4-bedroom detached homes with floor areas ranging from 100 to 128 sqm. Prices range from £320,000 to £400,000, with a consistent price per square meter between £3,111 and £3,186. All properties include garages.

Longton Grange – Story Homes

5.71 Longton Grange features a collection of 9 units ranging between 4, 5 and 6-bedroom detached and semi-detached homes designed for modern living and built to last, offering more than your average new build. Located south east of Longton.

Figure 5.29 - Longton Grange Location Map



Source: Google Maps 2024

Table 5.31 - Longton Grange Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Longton Grange	Plot 27 Sanderson	Reynard Close, Longton, Preston, Lancashire, PR4 5DD	4 Bed Detached	133	£469,995	3,530	Single

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Longton Grange	Plot 6 Lawson	Reynard Close, Longton, Preston, Lancashire, PR4 5DD	4 Bed Detached	152	£549,995	3,625	Single
Longton Grange	Plot 5 Masterton	Reynard Close, Longton, Preston, Lancashire, PR4 5DD	5 Bed Detached	166	£589,995	3,554	Double
Longton Grange	Plot 2 Masterton	Reynard Close, Longton, Preston, Lancashire, PR4 5DD	5 Bed Detached	166	£599,995	3,614	Double
Longton Grange	Plot 13 The Lawson	Reynard Close, Longton, Preston, Lancashire, PR4 5DD	4 Bed Detached	152	£599,995	3,955	Single
Longton Grange	Plot 25 Sanderson	Reynard Close, Longton, Preston, Lancashire, PR4 5DD	4 Bed Detached	133	£474,995	3,568	Single
Longton Grange	Plot 22 Middleton	Reynard Close, Longton, Preston, Lancashire, PR4 5DD	6 Bed Detached	243	£724,995	2,985	Double
Longton Grange	Plot 10 Hewston	Reynard Close, Longton, Preston, PR4 5DD	4 Bed Detached	145	£524,995	3,632	Single
Longton Grange	Plot 1 Middleton	Reynard Close, Longton, Preston, Lancashire, PR4 5DD	6 Bed Detached	242	£719,995	2,976	Double

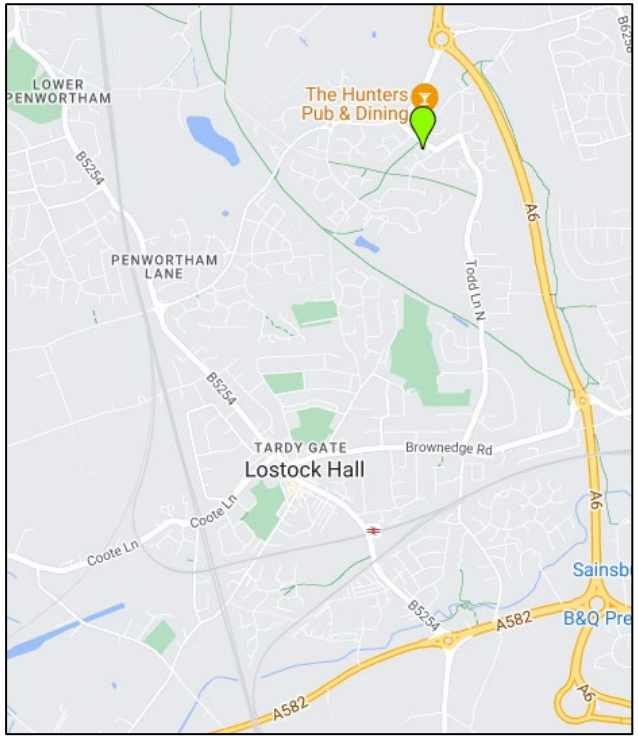
Source: AspinallVerdi 2024

5.72 The development includes houses with 4 to 6 bedrooms. The floor areas range from 133 sqm to 243 sqm, indicating spacious living arrangements. Prices vary accordingly, starting from £469,995 and reaching up to £724,995. Notably, each house comes with either a single or double garage.

The Copse, Millwood Road– Lancet Homes

5.73 The Copse features a collection of 13 available units' part of a 61 unit proposal. There are a collection of 3 to 5-bedroom detached and semi-detached homes designed for modern living and built to last, offering more than your average new build. Located in Lostock Hall.

Figure 5.30 -The Copse Location Map



Source: Google Maps 2024

Table 5.32 - The Copse Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
The Copse	Plot 46 The Worcester	Millwood Road, Walton Park PR5 5QS	3 Bed Semi-Detached	86	£265,000	3,067	-
The Copse	Plot 44 The Windsor	Millwood Road, Walton Park PR5 5QS	3 Bed Detached	97	£305,995	3,151	Single
The Copse	Plot 45 The Newbury	Millwood Road, Walton Park PR5 5QS	4 Bed Detached	117	£355,000	3,047	-
The Copse	Plot 11 The Chester	Millwood Road, Walton Park PR5 5QS	4 Bed Detached	117	£360,000	3,085	Single
The Copse	Plot 4 The Ascot	Millwood Road, Walton Park PR5 5QS	4 Bed Semi-Detached	128	£360,000	2,817	-
The Copse	Plot 6 The Ascot	Millwood Road, Walton Park PR5 5QS	4 Bed Semi-Detached	128	£360,000	2,817	-
The Copse	Plot 7 The Ascot	Millwood Road, Walton Park PR5 5QS	4 Bed Semi-Detached	128	£360,000	2,817	-
The Copse	Plot 10 The Ascot	Millwood Road, Walton Park PR5 5QS	4 Bed Semi-Detached	128	£360,000	2,817	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
The Copse	Plot 9 The Ascot	Millwood Road, Walton Park PR5 5QS	4 Bed Semi-Detached	128	£360,000	2,817	-
The Copse	Plot 18 The Wetherby	Millwood Road, Walton Park PR5 5QS	4 Bed Detached	132	£412,950	3,136	Double
The Copse	Plot 19 The Aintree	Millwood Road, Walton Park PR5 5QS	4 Bed Detached	141	£425,000	3,016	Single
The Copse	Plot 5 The Beverly	Millwood Road, Walton Park PR5 5QS	4 Bed Detached	150	£440,000	2,943	Single
The Copse	Plot 13 The Thirsk	Millwood Road, Walton Park PR5 5QS	5 Bed Detached	141	£460,000	3,269	Double

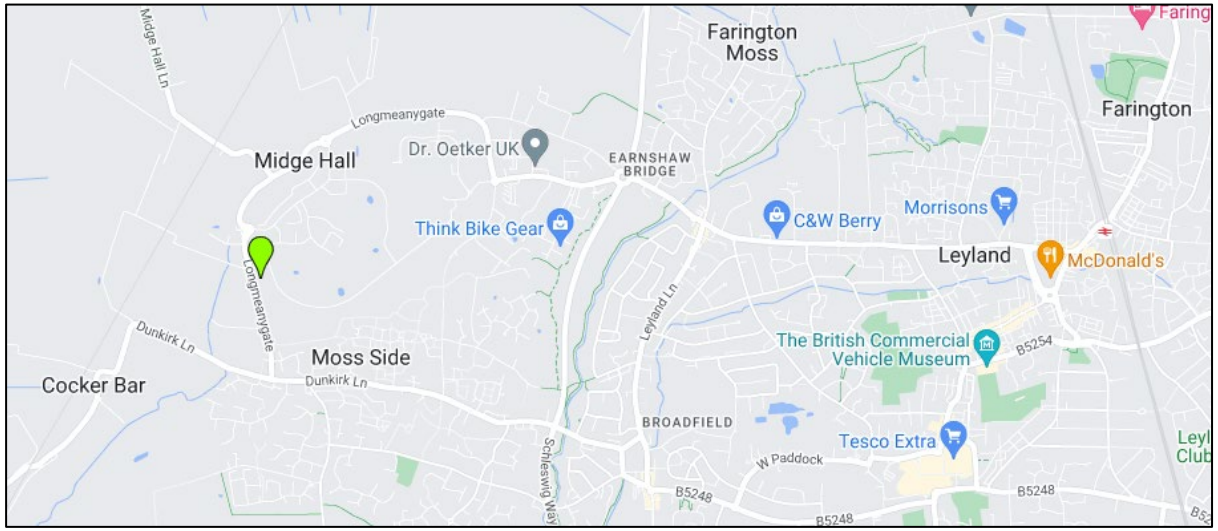
Source: AspinallVerdi 2024

5.74 The development includes houses with 3 to 5 bedrooms. The active listing floor areas range from 86 sqm to 141 sqm, indicating spacious living arrangements. Prices vary accordingly, starting from £265,000 and reaching up to £460,000. Notably, houses come with either no garage, a single garage, or a double garage.

Centurion Village – David Wilson Homes

5.75 Centurion village features a collection of 18 available units which forms part of a 223 proposed units scheme ranging between 3 and 4-bedroom detached and semi-detached homes designed for modern living and built to last, offering more than your average new build. Located in Longmeanygate.

Figure 5.31 - Centurion Village Location Map



Source: Google Maps 2024

Table 5.33 - Centurion Village Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Centurion village	Plot 174 Kirkdale	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26 7TB	4 Bed Detached	-	£366,000	-	Single
Centurion village	Plot 173 Kirkdale	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26 7TB	4 Bed Detached	-	£370,000	-	Single
Centurion village	Plot 181 Greenwood	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26 7TB	3 Bed Terraced	-	£270,000	-	-
Centurion village	Plot 180 Greenwood	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26 7TB	3 Bed End-Teraced	-	£275,000	-	-
Centurion village	Plot 182 Greenwood	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26 7TB	3 Bed End-Terraced	-	£275,000	-	-
Centurion village	Plot 34 Kennett	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26 7TB	3 Bed Semi-Detached	-	£280,000	-	-
Centurion village	Plot 213 Hadley	Longmeanygate, Midge Hall, Leyland,	3 Bed Detached	-	£304,995	-	Single

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
		Lancashire, PR26 7TB					
Centurion village	Plot 217 Hertford	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26 7TB	4 Bed Detached	-	£371,000	-	Single
Centurion village	Plot 212 Hertford	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26 7TB	4 Bed Detached	-	£375,000	-	Single
Centurion village	Plot 214 Kirkdale	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26 7TB	4 Bed Detached	-	£383,995	-	Single
Centurion village	Plot 35 Meriden	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26 7TB	4 Bed Detached	-	£395,000	-	Single
Centurion village	Plot 36 Meriden	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26 7TB	4 Bed Detached	-	£395,000	-	Single
Centurion village	Plot 202 Holden	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26 7TB	4 Bed Detached	-	£411,000	-	Single

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Centurion village	Plot 203 Holden	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26 7TB	4 Bed Detached	-	£411,000	-	Single
Centurion village	Plot 205 Avondale	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26 7TB	4 Bed Detached	-	£416,000	-	Single
Centurion village	Plot 201 Avondale	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26 7TB	4 Bed Detached	-	£420,000	-	Single
Centurion village	Plot 171 Bradgate	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26 7TB	4 Bed Detached	-	£424,000	-	Single
Centurion village	Plot 211 Bradgate	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26 7TB	4 Bed Detached	-	£424,000	-	Single
Centurion village	Plot 32 Bradgate	Longmeanygate, Midge Hall, Leyland, Lancashire, PR26 7TB	4 Bed Detached	-	£424,000	-	Single

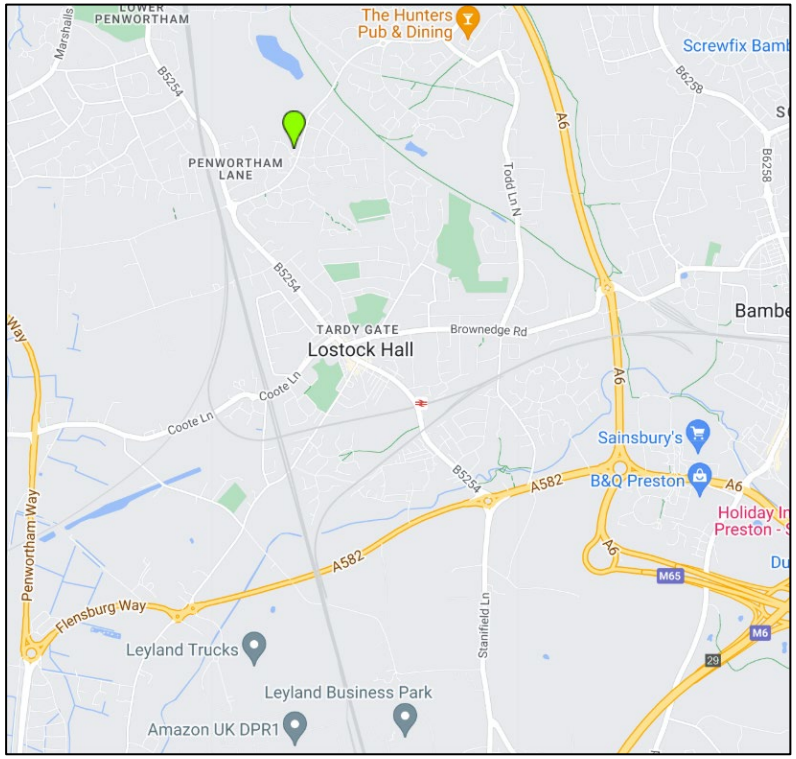
Source: AspinallVerdi 2024

5.76 The development includes houses with 4 to 5 bedrooms. Prices vary accordingly, starting from £275,000 and reaching up to £424,000. Notably, each house comes with either no garage, or a single garage.

St Mary's – Morris Homes

5.77 St Mary's is a collection of 1, 2 and 3-, 4-, and 5-bedroom homes. It is part of a 320-unit proposed development.

Figure 5.32 - St Mary's Location Map



Source: Google Maps 2024

Table 5.34 - St Mary's Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
St Mary's Park	Plot 89 The Adlington	The Cawsey off Leyland Road, Preston, PR1 9SP	4 Bed Detached	136	£383,750	2,812	Single
St Mary's Park	Plot 94 The Abingdon	The Cawsey off Leyland Road, Preston, PR1 9SP	4 Bed Detached	104	£312,750	3,008	Single

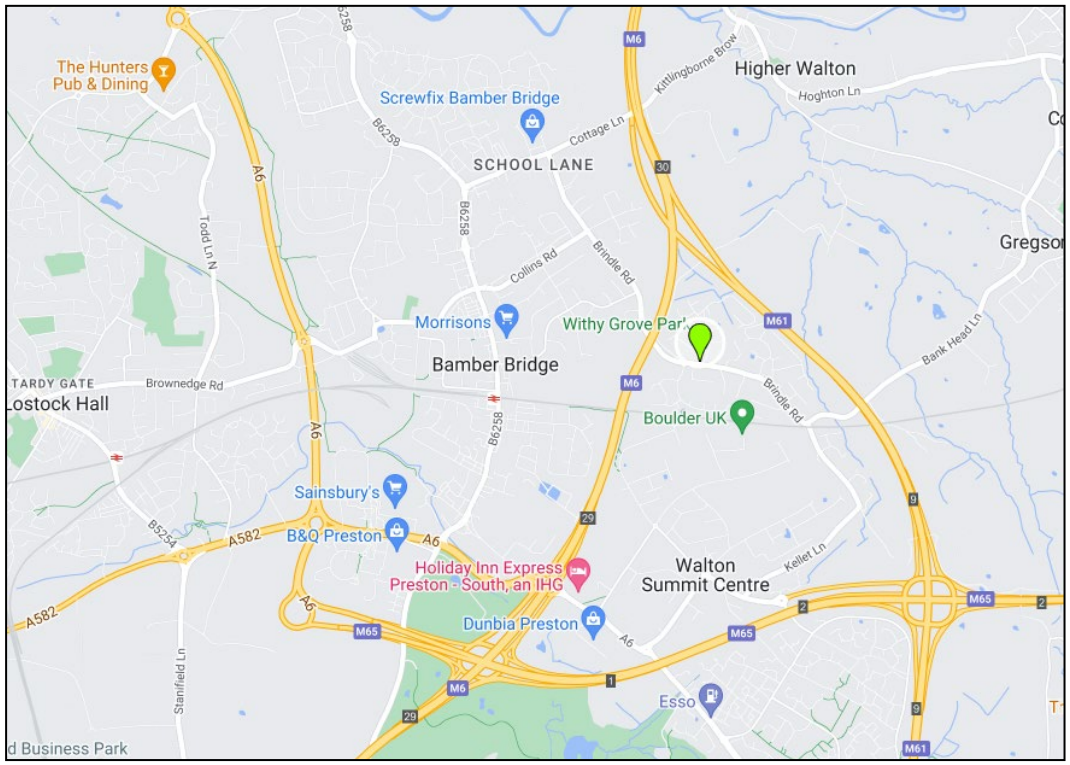
Source: AspinallVerdi 2024

5.78 The table shows the two properties currently available online. Prices vary between £312,750 and £383,750 for a 4 bed-detached house.

Brindle Park – Persimmon Homes

5.79 Brindle Park development is located east of Bamber Bridge. It comprises of 261 new terraced, semi-detached, detached and homes and affordable housing at a 40% shared ownership.

Figure 5.33 - Brindle Park Location Map



Source: Google Maps 2024

Table 5.35 - Brindle Park Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
Brindle Park	Epping	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Semi-Detached	71	£185,000	2,610	40%	-
Brindle Park	Epping	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Semi-Detached	71	£200,000	2,821	40%	-
Brindle Park	Epping	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Terraced	71	£186,995	2,638	-	-
Brindle Park	Plot 63 The Danbury	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed End of Terrace	75	£219,995	2,920	-	-
Brindle Park	Plot 96 The Saunton	Brindle Road, Bamber Bridge,	3 Bed End of Terrace	97	£234,995	2,425	-	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
		Preston, PR5 6YL						
Brindle Park	Plot 132 The Sherwood	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Detached	90	£259,995	2,891	-	-
Brindle Park	Plot 44 The Burnham	Brindle Road, Bamber Bridge, Preston, PR5 6YL	4 Bed Detached	104	£284,995	2,751	-	-
Brindle Park	Plot 67 The Gilby	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Bungalow	110	£294,995	2,682	-	-
Brindle Park	Plot 67 The Gilby	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Bungalow	110	£300,000	2,727	-	-
Brindle Park	Plot 62 The Greenwood	Brindle Road, Bamber Bridge,	4 Bed Detached	113	£299,995	2,645	-	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
		Preston, PR5 6YL						
Brindle Park	Plot 219 The Alnmouth	Brindle Road, Bamber Bridge, Preston, PR5 6YL	2 Bed End of Terrace	60	£190,000	3,181	-	-
Brindle Park	Plot 220 The Alnmouth	Brindle Road, Bamber Bridge, Preston, PR5 6YL	2 Bed Mid Terrace	60	£188,000	3,147	-	-
Brindle Park	Plot 64 The Danbury	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Mid Terrace	75	£223,000	2,960	-	-
Brindle Park	Plot 56 The Danbury	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Semi-Detached	75	£235,000	3,119	-	-
Brindle Park	Plot 88 The Saunton	Brindle Road, Bamber Bridge,	3 Bed Semi-Detached	97	£253,000	2,611	-	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
		Preston, PR5 6YL						
Brindle Park	Plot 53 The Glenmore	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Detached	86	£260,000	3,009	-	Single
Brindle Park	Plot 55 The Sherwood	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Detached	90	£270,000	3,002	-	Single
Brindle Park	Plot 89 The Saunton	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Semi-Detached	96	£253,000	2,631	-	-
Brindle Park	Plot 87 The Sherwood	Brindle Road, Bamber Bridge, Preston, PR5 6YL	3 Bed Detached	90	£280,000	3,114	-	Single
Brindle Park	Plot 59 The Gilby	Brindle Road, Bamber Bridge,	3 Bed Bungalow	110	£295,000	2,682	-	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
		Preston, PR5 6YL						
Brindle Park	Plot 50 The Burnham	Brindle Road, Bamber Bridge, Preston, PR5 6YL	4 Bed Detached	104	£305,000	2,944	-	Single
Brindle Park	Plot 222 The Burnham	Brindle Road, Bamber Bridge, Preston, PR5 6YL	4 Bed Detached	104	£305,000	2,944	-	Single
Brindle Park	Plot 93 The Marston	Brindle Road, Bamber Bridge, Preston, PR5 6YL	5 Bed Detached	114	£328,000	2,870	-	Single
Brindle Park	Plot 215 The Kielder	Brindle Road, Bamber Bridge, Preston, PR5 6YL	5 Bed Detached	131	£360,000	2,739	-	Double
Brindle Park	Plot 43 The Marston	Brindle Road, Bamber Bridge,	5 Bed Detached	114	£317,995	2,783	-	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Shared Ownership (%)	Garages
		Preston, PR5 6YL						
Brindle Park	Plot 99 The Marston	Brindle Road, Bamber Bridge, Preston, PR5 6YL	5 Bed Detached	114	£324,995	2,844	-	-

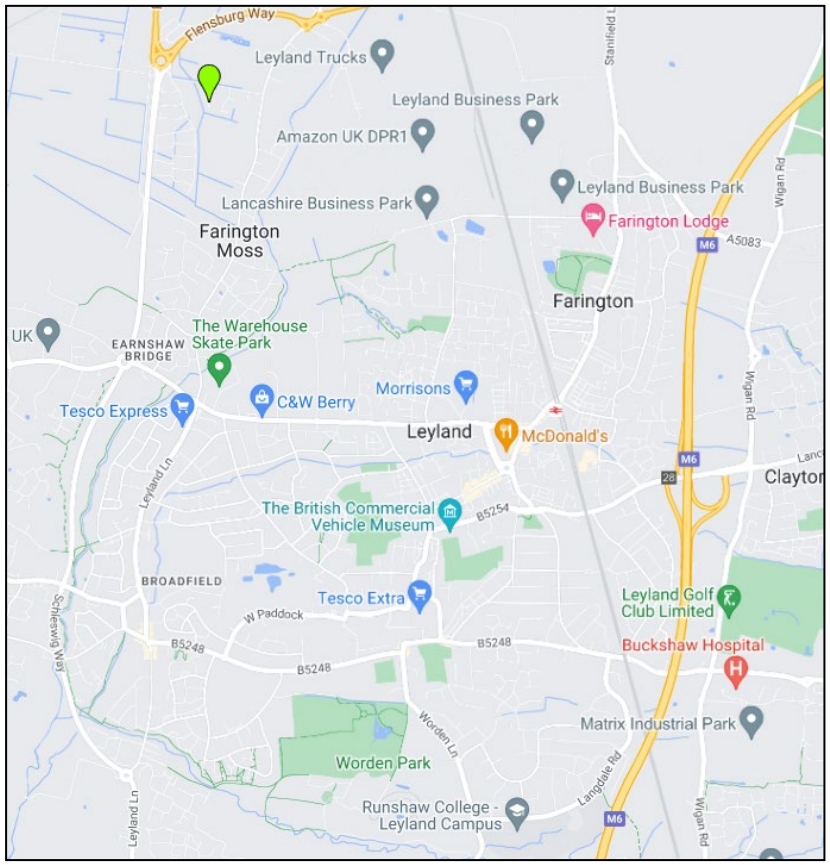
Source: AspinallVerdi 2024

5.80 The development offers a range of properties, including semi-detached, terraced, detached houses, and bungalows, with options spanning 3 to 5 bedrooms. While specific floor area details are unavailable, asking prices range from £185,000 to £324,995. Shared ownership is available at 40%, based on the open market value of each property. Single and double garages are included with select homes. Notably, the price of Plot 67 has increased by £5,005 over the past six months.

Farington Mews – Keepmoat Homes

5.81 Farington Mews by Keepmoat Homes consists of 2, 3 and 4 bedroom semi-detached and detached homes. It is located north west of Leyland and is a mixture of terraced and semi-detached homes.

Figure 5.34 - Farington Mews Location Map



Source: Google Maps 2024

Table 5.36 - Farington Mews Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Farington Mews	Plot 187 The Derwent	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Semi-Detached	78	£220,000	2,819	-
Farington Mews	Plot 188 The Derwent	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Semi-Detached	78	£220,000	2,819	-
Farington Mews	Plot 268 The Hadley	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Detached	96	£280,000	2,920	Single
Farington Mews	Plot 265 The Stratton	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Semi-Detached	99	£225,000	2,283	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Farington Mews	Plot 265 The Stratton	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Semi-Detached	99	£250,000	2,536	-
Farington Mews	Plot 180 The Stanford	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Semi-Detached	100	£255,000	2,553	-
Farington Mews	Plot 266 The Stratton	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Semi-Detached	99	£230,000	2,333	-
Farington Mews	Plot 266 The Stratton	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Semi-Detached	99	£250,000	2,536	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Farington Mews	Plot 176 The Bradshaw	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Terraced	99	£245,000	2,486	-
Farington Mews	Plot 179 The Stanford	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	3 Bed Semi-Detached	100	£255,000	2,553	-
Farington Mews	Plot 269 The Rothway	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	4 Bed Detached	96	£294,000	3,078	Single
Farington Mews	Plot 182 The Harland	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	2 Bed Terraced	96	£195,000	2,026	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Farington Mews	Plot 181 The Harland	Farington Mews, Goldcrest Avenue, Leyland, Lancashire	2 Bed Terraced	96	£200,000	2,078	-

Source: AspinallVerdi 2024

5.82 Farington Mews, located on Goldcrest Avenue in Leyland, Lancashire, features a range of homes developed by Keepmoat. The development includes 2- and 3-bedroom semi-detached and terraced houses, as well as 4-bedroom detached homes. While specific details such as floor areas and garage availability are not fully provided, single garages are noted for the detached properties. Asking prices range from £195,000 to £295,000. Notably, the price of Plot 266 has increased by £20,000, and Plot 265 has seen a rise of £25,000.

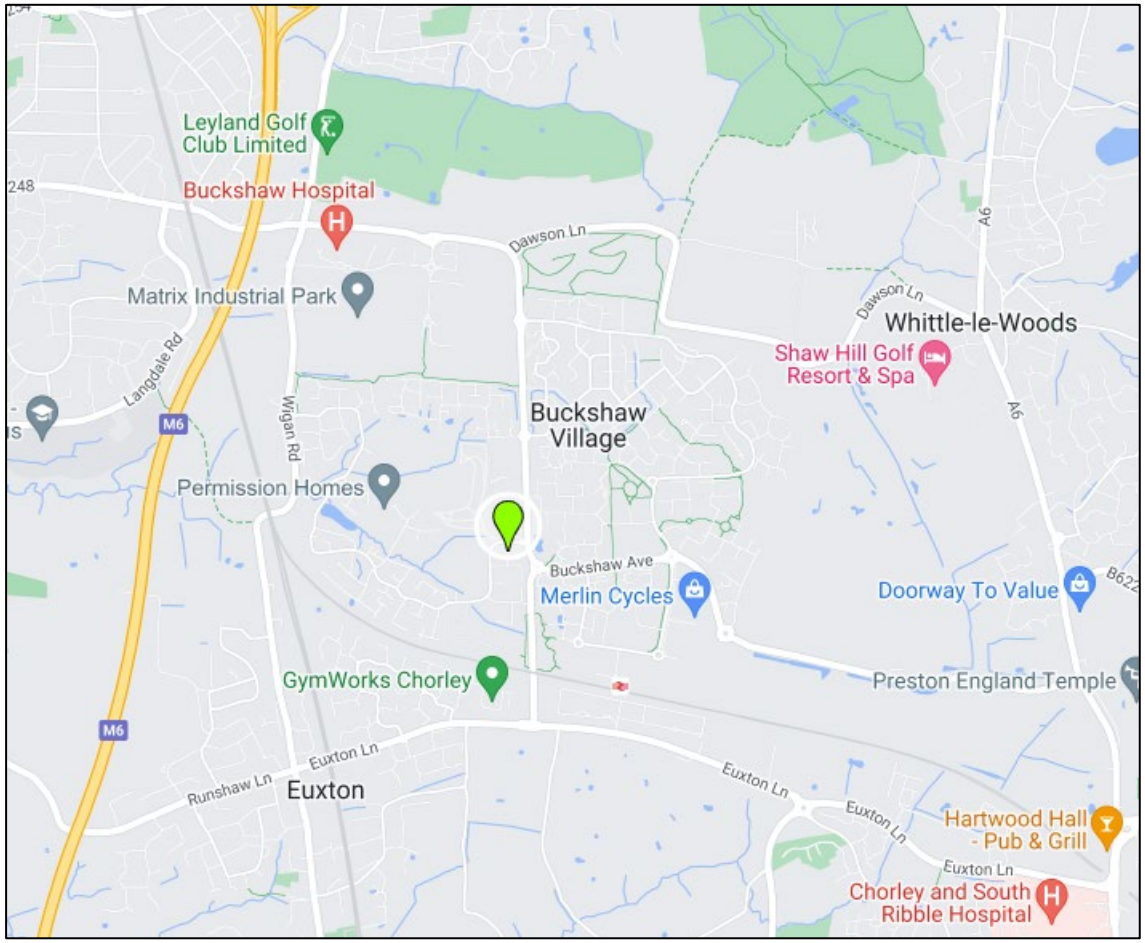
Chorley

5.83 In Chorley 7 development sites have been identified.

Brookwood Chase – Persimmon Homes

5.84 Brookwood Chase features a collection of 3 and 4 terraced, semi-detached and detached homes. Located south west of Buckshaw Village.

Figure 5.35 - Buckshaw Chase Location Map



Source: Google Maps 2024

Table 5.37 - Longton Grange Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Brookwood Close	Plot 706 The Moseley	Brookwood Way, Buckshaw Village, Chorley, Lancashire, PR7 7LX	3 Bed End of Terrace	-	£221,995	-	-
Brookwood Close	Plot 665 The Windermere	Brookwood Way, Buckshaw Village, Chorley, Lancashire, PR7 7LX	3 Bed Terrace	-	£252,995	-	-
Brookwood Close	Plot 664 The Windermere	Brookwood Way, Buckshaw Village, Chorley, Lancashire, PR7 7LX	3 Bed End of Terrace	-	£254,995	-	-
Brookwood Close	Plot 696 The Buttermere	Brookwood Way, Buckshaw Village, Chorley, Lancashire, PR7 7LX	3 Bed Semi-Detached	-	£258,995	-	Single
Brookwood Close	Plot 693 The Grasmere	Brookwood Way, Buckshaw Village, Chorley, Lancashire, PR7 7LX	3 Bed Detached	-	£274,995	-	Single
Brookwood Close	Plot 663 The Lockwood Corner	Brookwood Way, Buckshaw Village, Chorley, Lancashire, PR7 7LX	3 Bed Detached	-	£289,995	-	-
Brookwood Close	Plot 667 The Brindle	Brookwood Way, Buckshaw Village, Chorley, Lancashire, PR7 7LX	4 Bed Detached	-	£324,995	-	Single

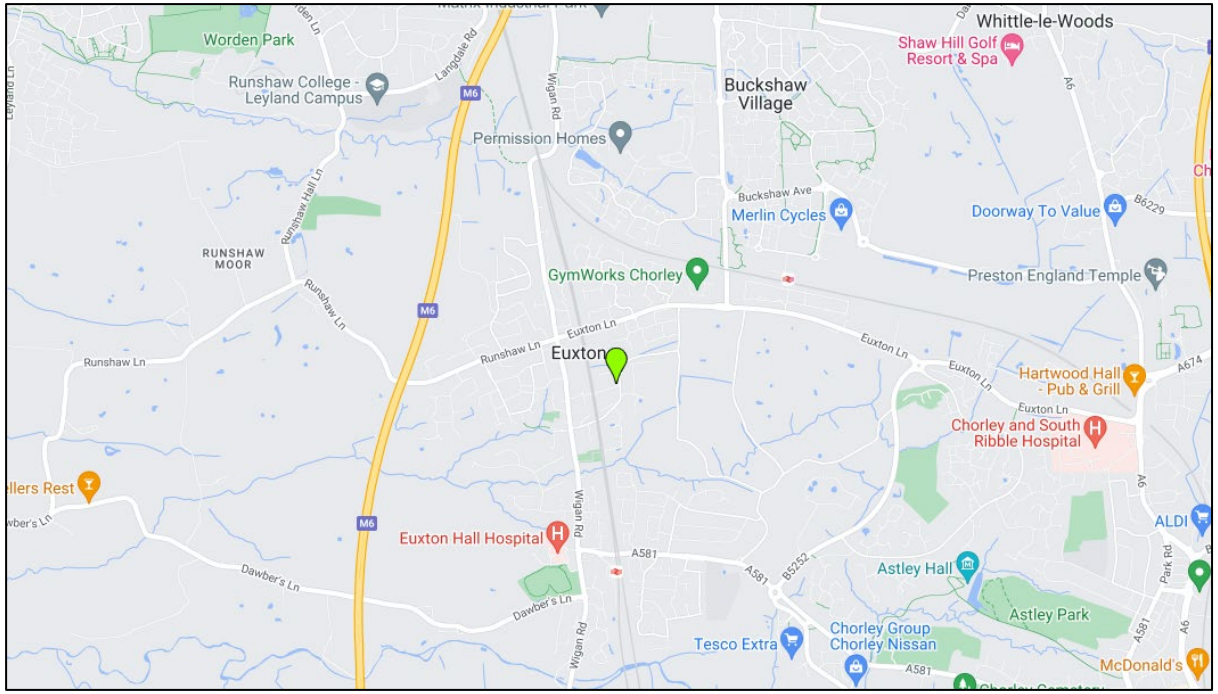
Source: AspinallVerdi 2024

5.85 The available properties offer a variety of housing options to suit different preferences. These include 3-bedroom end-of-terrace houses, terraced houses, semi-detached houses, and detached houses. Specific details such as floor area are not provided in the listing. The asking prices range from £221,995 to £324,995, with some properties featuring single garages for added convenience.

Jubilee Gardens – Rowland Homes

5.86 Jubilee Gardens comprises of 4 to 5 bedroom detached family homes. Located south east of Euxton.

Figure 5.36 - Jubilee Gardens Location Map



Source: Google Maps 2024

Table 5.38 - Jubilee Gardens Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages

Jubilee Gardens	Plot 140 The Bonington	School Lane, Euxton, Chorley, Lancashire, PR7 6JL	4 Bed Detached	-	£379,995	-	Single
Jubilee Gardens	Plot 141 The Brantwood	School Lane, Euxton, Chorley, Lancashire, PR7 6JL	4 Bed Detached	-	£399,995	-	Single
Jubilee Gardens	Plot 123 The Hatton	School Lane, Euxton, Chorley, Lancashire, PR7 6JL	4 Bed Detached	-	£419,995	-	Single
Jubilee Gardens	Plot 109 The Reynold	School Lane, Euxton, Chorley, Lancashire, PR7 6JL	4 Bed Detached	-	£434,995	-	Single
Jubilee Gardens	Plot 96 The Tabley	School Lane, Euxton, Chorley, Lancashire, PR7 6JL	4 Bed Detached	-	£444,995	-	-
Jubilee Gardens	Plot 124 The Arley	School Lane, Euxton, Chorley, Lancashire, PR7 6JL	4 Bed Detached	-	£454,995	-	Single
Jubilee Gardens	Plot 99 The Regency II	School Lane, Euxton, Chorley, Lancashire, PR7 6JL	5 Bed Detached	-	£549,995	-	Double

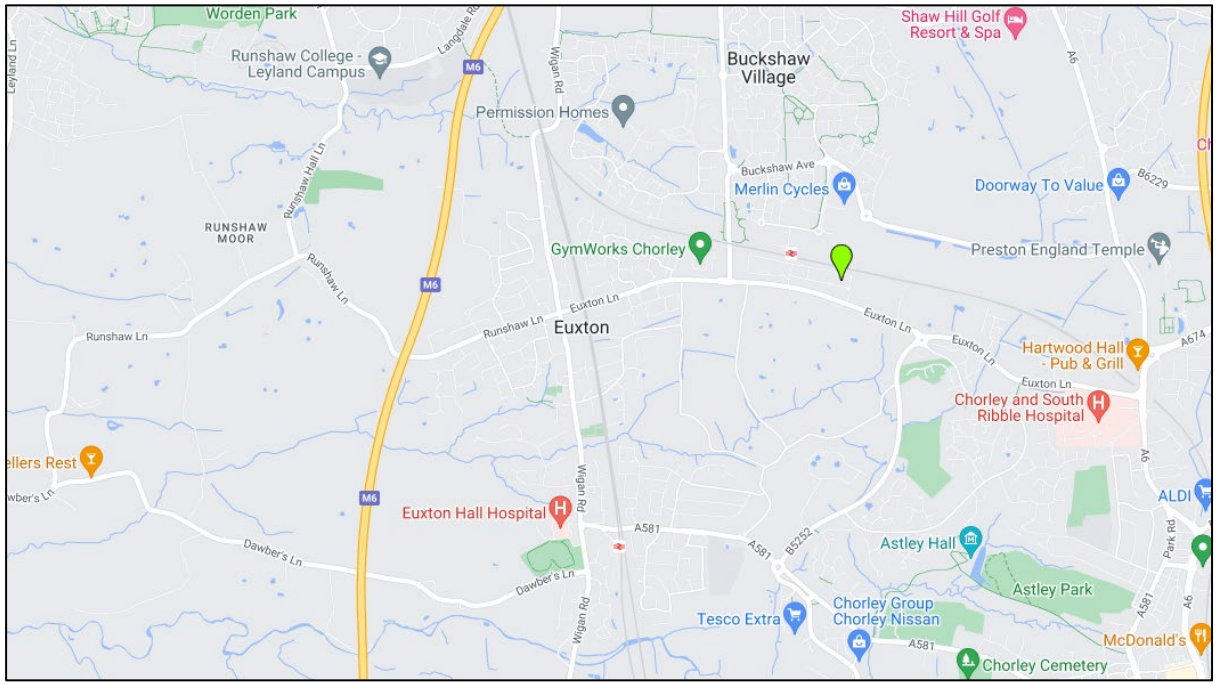
Source: AspinallVerdi 2024

5.87 Many of the property's property comes with a single garage for convenient parking. The asking prices for these homes range from £379,995 to £549,995. The floor area for each property is not specified in the listing.

Euxton Heights – Bellway Homes

5.88 This development consists of 2, 3, and 4 bedroom detached family homes. Located east of Euxton.

Figure 5.37 - Euxton Heights Location Map



Source: Google Maps 2024

Table 5.39 - Euxton Heights Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Euxton Heights	Plot 1 The Lymner	Euxton Lane, Chorley, Lancashire, PR7 6FE	3 Bed Detached	92	£299,995	3,275	-

Euxton Heights	Plot 7 The Sawyer	Euxton Lane, Chorley, Lancashire, PR7 6FE	3 Bed Detached	102	£324,995	3,201	Single
Euxton Heights	Plot 3 The Farrier	Euxton Lane, Chorley, Lancashire, PR7 6FE	4 Bed Detached	109	£349,995	3,217	Single
Euxton Heights	Plot 104 The Scivener	Euxton Lane, Chorley, Lancashire, PR7 6FE	4 Bed Detached	113	£364,995	3,236	Single
Euxton Heights	Plot 86 The Thespian	Euxton Lane, Chorley, Lancashire, PR7 6FE	3 Bed Semi-Detached	86	£276,995	3,237	-
Euxton Heights	Plot 8 The Thespian	Euxton Lane, Chorley, Lancashire, PR7 6FE	3 Bed Semi-Detached	86	£274,995	3,214	-
Euxton Heights	Plot 94 The Mason	Euxton Lane, Chorley, Lancashire, PR7 6FE	3 Bed Detached	98	£321,995	3,273	Single
Euxton Heights	Plot 90 The Milliner	Euxton Lane, Chorley, Lancashire, PR7 6FE	4 Bed Detached	120	£384,995	3,217	Single

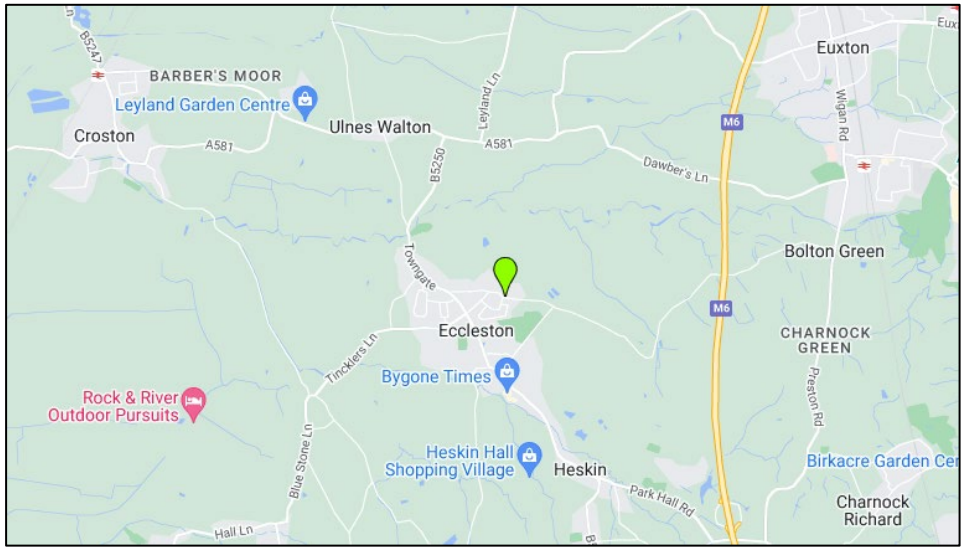
Source: AspinallVerdi 2024

5.89 Prices start from £299,995 for a 3-bedroom detached house and go up to £384,995 for a 4-bedroom detached house.

Parr Lane – Anwyll Homes

5.90 Parr Lane features a collection of 9 available units which forms part of a 22 proposed units scheme ranging between 4 and 5 bedroom detached homes designed for modern living and built to last, offering more than your average new build. Located in Eccleston.

Figure 5.38 - Parr Lane Location Map



Source: Google Maps 2024

Table 5.40 - Parr Lane Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Parr Meadows	009 Cheltenham	Parr Lane, Eccleston, Chorley, PR7 5RP	4 Bed Detached	-	£474,995	-	Single
Parr Meadows	020 Cheltenham	Parr Lane, Ecclesto	4 Bed Detached	-	£479,995	-	Single

		n, Chorley, PR7 5RP					
Parr Meadows	019 Oakmere	Parr Lane, Eccleston, Chorley, PR7 5RP	4 Bed Detached	-	£504,995	-	Single
Parr Meadows	005 Oakmere	Parr Lane, Eccleston, Chorley, PR7 5RP	4 Bed Detached	-	£507,995	-	Single
Parr Meadows	023 Whitworth	Parr Lane, Eccleston, Chorley, PR7 5RP	5 Bed Detached	-	£619,995	-	Single
Parr Meadows	024 Whitworth	Parr Lane, Eccleston, Chorley, PR7 5RP	5 Bed Detached	-	£619,995	-	Single
Parr Meadows	022 Budworth	Parr Lane,	5 Bed Detached	-	£649,995	-	Double

		Eccleston, Chorley, PR7 5RP					
Parr Meadows	018 Bowdon	Parr Lane, Eccleston, Chorley, PR7 5RP	5 Bed Detached	-	£679,995	-	Double
Parr Meadows	025 Bowdon	Parr Lane, Eccleston, Chorley, PR7 5RP	5 Bed Detached	-	£684,995	-	Single

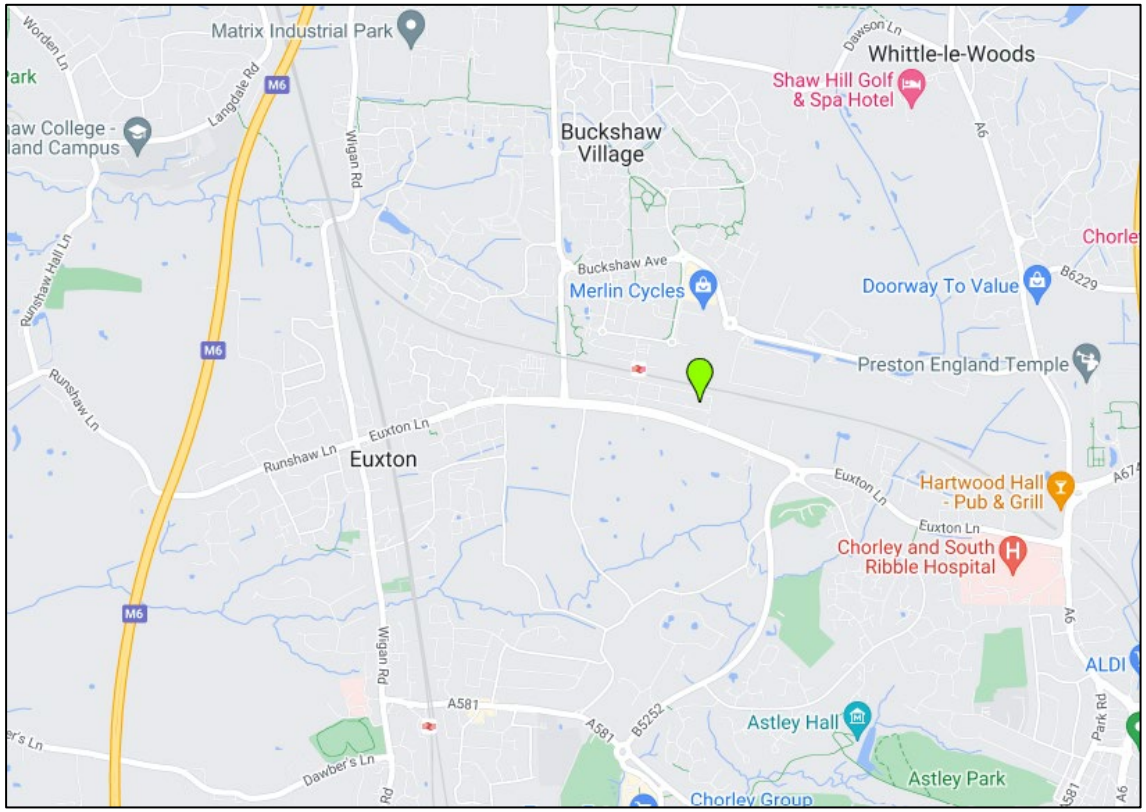
Source: AspinallVerdi 2024

5.91 The development includes houses with 4 to 5 bedrooms. Prices vary accordingly, starting from £475,995 and reaching up to £684,995. Notably, each house comes with either a single or double garage.

Euxton Heights – Bellway Homes

5.92 This development consists of 2, 3, and 4 bedroom detached and semi-detached family homes. Located east of Euxton.

Figure 5.39 - Euxton Heights Location Map



Source: Google Maps 2024

Table 5.41 - Euxton Heights Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Euxton Heights	Plot 1 The Lymner	Euxton Lane, Chorley, Lancashire, PR7 6FE	3 Bed Detached	92	£299,995	3,275	-

Euxton Heights	Plot 7 The Sawyer	Euxton Lane, Chorley, Lancashire, PR7 6FE	3 Bed Detached	102	£324,995	3,201	Single
Euxton Heights	Plot 3 The Farrier	Euxton Lane, Chorley, Lancashire, PR7 6FE	4 Bed Detached	109	£349,995	3,217	Single
Euxton Heights	Plot 104 The Scivener	Euxton Lane, Chorley, Lancashire, PR7 6FE	4 Bed Detached	113	£364,995	3,236	Single
Euxton Heights	Plot 86 The Thespian	Euxton Lane, Chorley, Lancashire, PR7 6FE	3 Bed Semi-Detached	86	£276,995	3,237	-
Euxton Heights	Plot 8 The Thespian	Euxton Lane, Chorley, Lancashire, PR7 6FE	3 Bed Semi-Detached	86	£274,995	3,214	-
Euxton Heights	Plot 94 The Mason	Euxton Lane, Chorley, Lancashire, PR7 6FE	3 Bed Detached	98	£321,995	3,273	Single
Euxton Heights	Plot 90 The Milliner	Euxton Lane, Chorley, Lancashire, PR7 6FE	4 Bed Detached	120	£384,995	3,217	Single

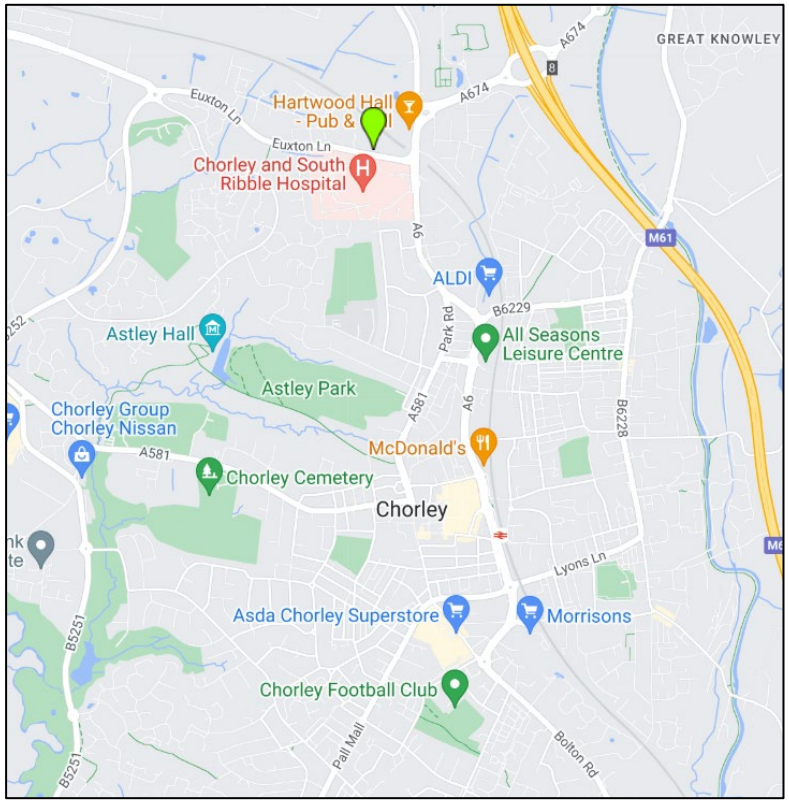
Source: AspinallVerdi 2024

5.93 The properties on Euxton Lane feature active floor areas ranging from 86 sqm to 120 sqm and asking prices between £274,995 and £384,995. The price psm falls between £3,201 and £3,275, with garage options including single garages or none

Saxon Fields– Laurus Homes

5.94 Saxon Fields is a collection of 3 and 4-bedroom homes. It is part of a 122-unit proposed development. It is located in Euxton, on the northern fringe of Chorley in Lancashire.

Figure 5.40 - Saxon Fields View Location Map



Source: Google Maps 2024

Table 5.42 - Saxon Fields View Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Saxon Fields	Plot 004 The Grovesnor	Saxon Fields, Euxton Lane, Chorley, PR7 1PS	3 Bed Detached	94	£293,000	3,115	-

Saxon Fields	Plot 016 The Fitzroy	Saxon Fields, Euxton Lane, Chorley, PR7 1PS	3 Bed Detached	97	£312,000	3,209	-
Saxon Fields	Plot 019 The Fitzoy	Saxon Fields, Euxton Lane, Chorley, PR7 1PS	3 Bed Detached	97	£313,000	3,220	-
Saxon Fields	Plot 021 The Richmond	Saxon Fields, Euxton Lane, Chorley, PR7 1PS	4 Bed Detached	116	£359,000	3,084	Single
Saxon Fields	Plot 024 The Fitzroy	Saxon Fields, Euxton Lane, Chorley, PR7 1PS	4 Bed Detached	116	£359,000	3,084	Single

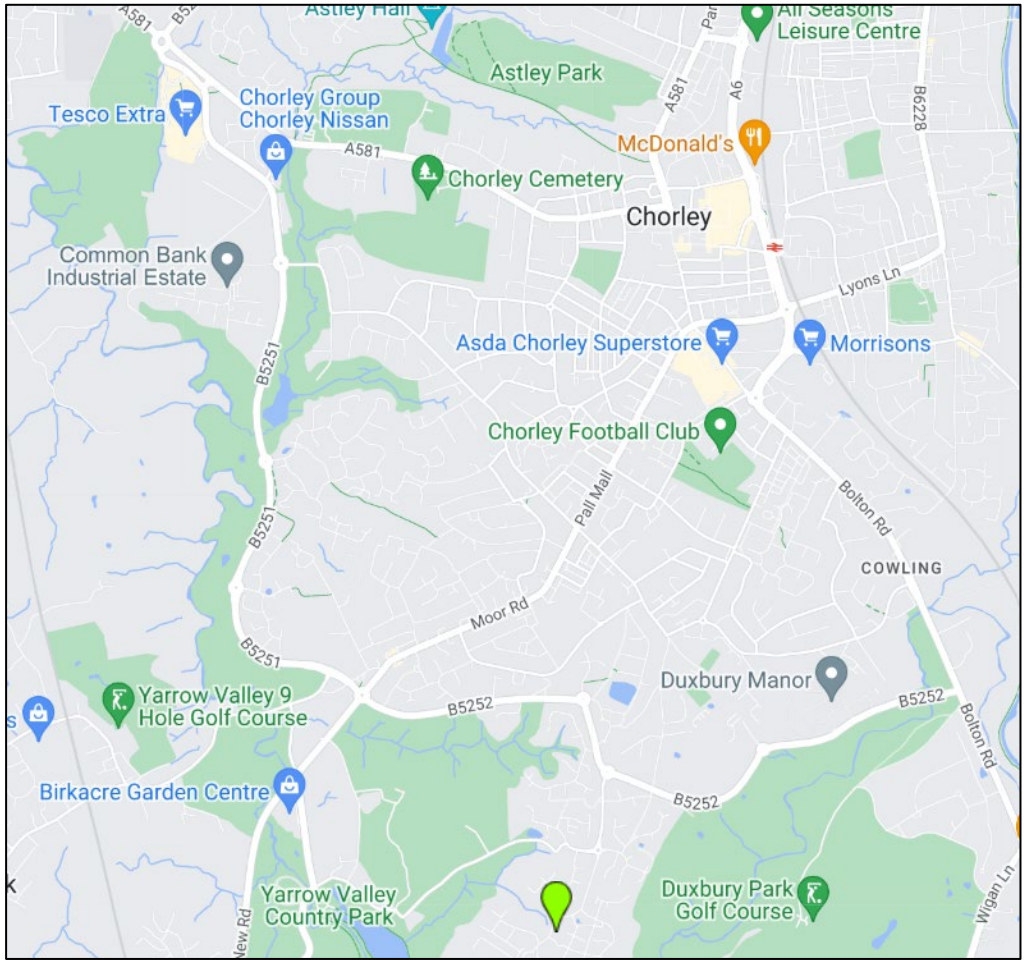
Source: AspinallVerdi 2024

5.95 This development features detached houses with 3 and 4 bedrooms. Prices range from £293,000 for a 3-bedroom house with a floor area of 94 sqm to £359,000 for a 4-bedroom detached with a floor area of 116 sqm. The houses in Saxon Fields either do not have a garage included, or they have a single garage.

Eaves Green – Taylor Wimpey

5.96 Eaves Green features a collection of 201 units. There are 10 units currently available varying in styles including semi-detached, detached and 2.5 storey to cater for everyone. The development is located in Chorley, South of Preston.

Figure 5.41 - Eaves Green Location Map



Source: Google Maps 2024

Table 5.43 - Eaves Green Asking Price

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Eaves Green	Plot 20 The Gosforth	Lower Burgh way, Chorley, Lancashire, PR7 3TJ	3 Bed Semi-Detached	79	£278,995	3,525	-
Eaves Green	Plot 7 The Gosforth	Lower Burgh way, Chorley, Lancashire, PR7 3TJ	3 Bed Semi-Detached	79	£280,995	3,550	-
Eaves Green	Plot 6 The Milldale	Lower Burgh way, Chorley, Lancashire, PR7 3TJ	3 Bed Semi-Detached	79	£282,995	3,567	-
Eaves Green	Plot 13 The Alton g	Lower Burgh way, Chorley, Lancashire, PR7 3TJ	3 Bed Semi-Detached	99	£299,995	3,024	-
Eaves Green	Plot 23 The Alton g	Lower Burgh way, Chorley, Lancashire, PR7 3TJ	3 Bed Semi-Detached	99	£299,995	3,024	-

Development	Plot Number/House Name	Address	Property Type	Floor Area (sqm)	Asking Price	Price £ psm	Garages
Eaves Green	Plot 12 The Alton g	Lower Burgh way, Chorley, Lancashire, PR7 3TJ	3 Bed Semi-Detached	99	£299,995	3,024	-
Eaves Green	Plot 56 The Alden Ham	Lower Burgh way, Chorley, Lancashire, PR7 3TJ	3 Bed Detached	88	£325,995	3,690	-
Eaves Green	Plot 25 the Lydford	Lower Burgh way, Chorley, Lancashire, PR7 3TJ	4 Bed Detached	101	£344,995	3,429	Single
Eaves Green	Plot 36 The Lydford	Lower Burgh way, Chorley, Lancashire, PR7 3TJ	4 Bed Detached	101	£353,995	3,518	Single
Eaves Green	Plot 57 The Teasdale	Lower Burgh way, Chorley, Lancashire, PR7 3TJ	4 Bed Detached	101	£387,995	3,856	Single

Source: AspinallVerdi 2024

5.97 The development includes houses with 3 and 4 bedrooms. The floor areas range from 79 sqm to 101 sqm, indicating spacious living arrangements. Prices vary accordingly, starting from £278,995 and reaching up to £387,995. Notably, each house comes with either a single or double garage.

New Build Asking Price Summary

5.98 We have summarised the new-build prices below.

5.99 The housing market in Preston features a range of developments catering to different residential needs. In the city centre, Guildhall Gardens by Aspen Woolf offers 35 one-bedroom apartments, priced between £119,000 and £123,000. The Exchange by Heaton Group consists of 200 apartments, with prices ranging from £160,000 for a one-bedroom unit to £265,000 for a three-bedroom apartment. These developments provide modern living with easy access to amenities and transport links.

5.100 Other areas around Preston offer a mix of affordable and mid-range housing. For instance, Fresh Fields in Grimsargh by McDermott Homes offers homes priced from £189,000 to £399,995, with shared ownership options. Whittingham Fold by Elan Homes provides detached homes priced from £259,995 to £414,995. Rogerson Gardens by Barratt Homes offers 244 homes, with prices starting at £210,000. Fulwood developments like D'Urton Heights, D'Urton Rise, and Sharoe Brook View include spacious four- and five-bedroom homes, with prices ranging from £299,995 to £620,950. These developments offer both mid-range and premium properties, appealing to those seeking larger homes.

5.101 South Ribble includes multiple developments with varying property types and price points. Longton Grange by Story Homes offers four- to six-bedroom detached and semi-detached homes, with floor areas ranging from 133 to 243 sqm. Prices range from £469,995 to £724,995. Lostock Hall features developments like The Weavers, offering homes under a 100% shared ownership scheme, with prices ranging from £227,500 to £325,000, depending on ownership percentage. The Copse by Lancet Homes offers three- to five-bedroom homes, with prices between £265,000 and £460,000. Brindle Park in Bamber Bridge offers a mix of three- to five-bedroom homes, with prices ranging from £185,000 to £324,995. Developments in Leyland, including Worden Gardens by Redrow Homes, offer three- and four-bedroom detached homes, priced from £320,000 to £400,000, with all properties including garages.

5.102 Chorley features several developments with a broad range of properties. Brookwood Chase by Persimmon Homes offers three- and four-bedroom homes, with prices ranging from £221,995 to £324,995. Jubilee Gardens by Rowland Homes provides four- to five-bedroom detached homes, with prices between £379,995 and £549,995. Euxton Heights by Bellway Homes features two- to four-bedroom detached homes, with prices starting from £299,995 to £384,995. Eaves Green by Taylor Wimpey is a large development with semi-detached, detached, and 2.5-storey homes, priced from £278,995 to £387,995.

6 Housing Value Zones

6.1 In this section we build upon our new-build market research to arrive at comparable value zones across the District. As can be seen above in terms of the existing evidence base pertaining to CIL, there have been a number of zoning maps produced for different purposes at various points in time.

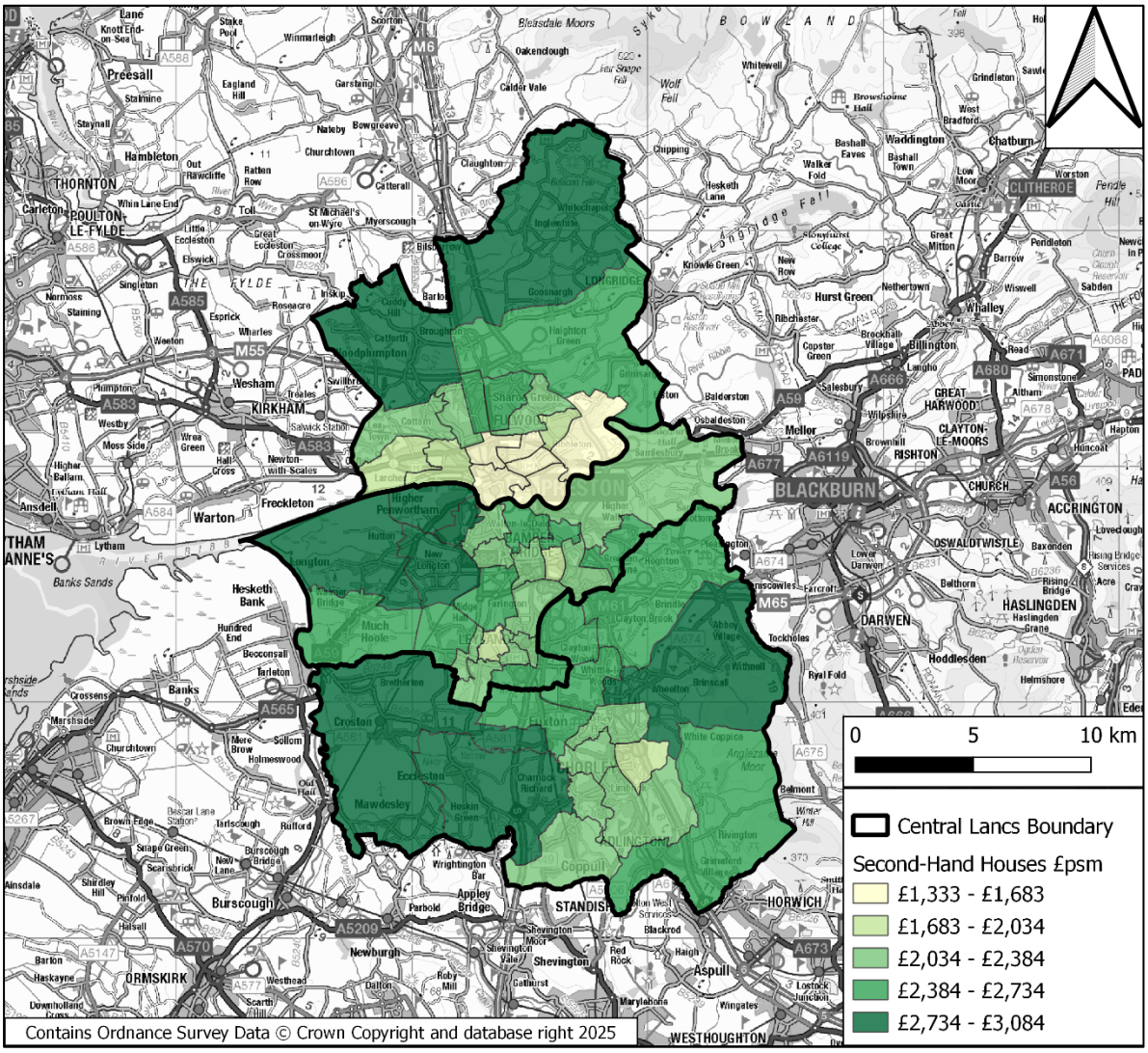
6.2 The purpose of this section is to create a visual representation of the differences in value across the District. We have therefore sought to rationalise and simplify the Housing Value Zones for ease of application both in terms of the future CIL charging schedule and values. All planning obligations (including CIL and Affordable Housing etc.) should 'align' in terms of Housing Value Zones and viability.

6.3 Note that this section on Housing Value Zones is about the *relativity* of values across zones in Central Lancashire – not the *absolute* value assumption which are contained in Section 7 below.

Second Hand Values

6.4 To sense check the pattern of new build values across the Central Lancashire we have also reviewed the second-hand market between February 2022 and January 2025 (last 3 years). There is a greater stock of second-hand properties and turnover is higher than for new builds. We are therefore able to review a shorter timescale looking backwards. As with the new builds, this has been based on an address-by-address basis (approx. 10,285 transactions) to the floor areas published on the EPC (Energy Performance Certificate) database in order to derive the achieved values (£ per square meter).

Figure 6.1 - Second Hand Achieved Values (£psm)



Source: AspinallVerdi, 2025

6.5 Our research identified 9,176no. transactions for houses and 717no. transactions for apartments on the Land Registry over the period February 2022 – January 2025. the research revealed that the average second-hand house price is £223,180 and the average second-hand apartment £109,000 is On a psm basis the average across the borough is at £2,318 psm for houses and £1,861 psm for apartments.

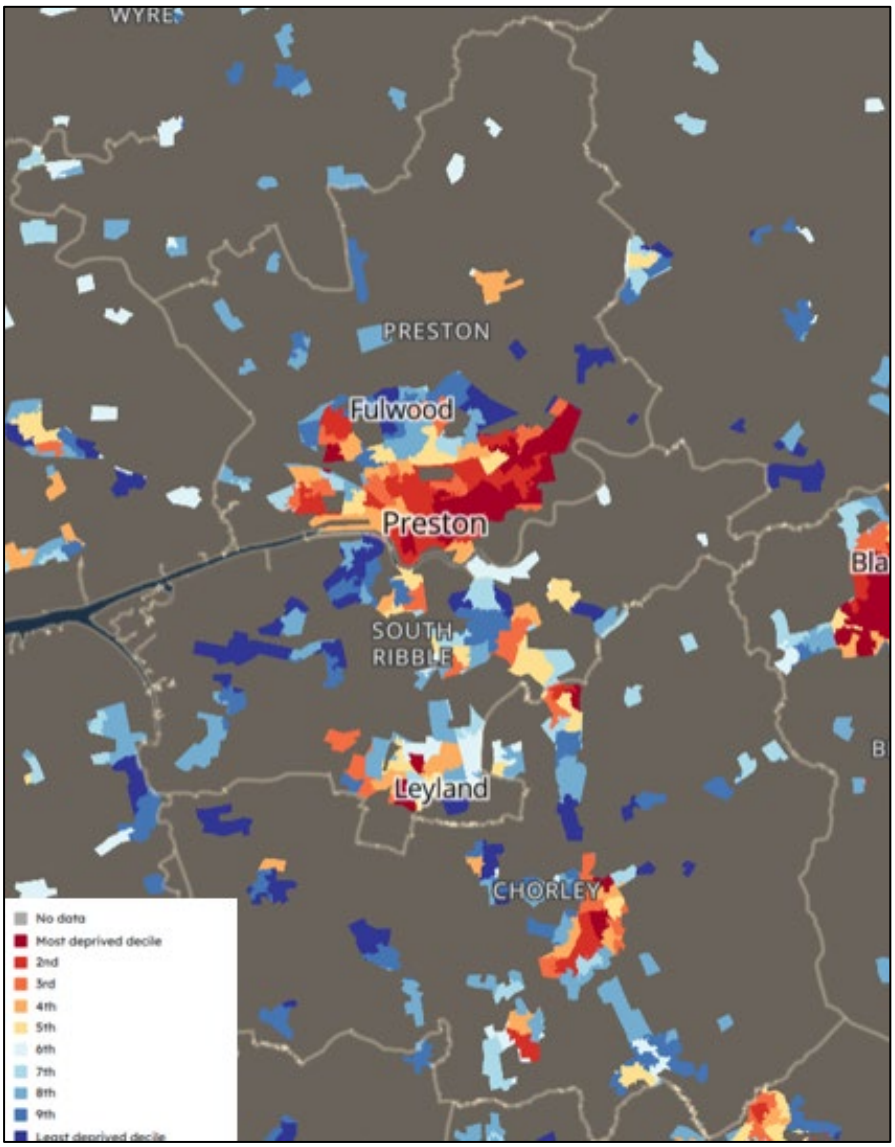
6.6 As it can be seen in the figure above, there is a broad range of second-hand values across the borough, ranging from £1,298 - £3,084, this is expected given the scale of the search area. The lower-value second-hand transactions are mainly clustered towards Preston, whilst higher value second hand transactions are generally situated in the more rural wards

Index of Multiple Deprivation

6.7 When preparing our Housing Value Zones, we have also had regard to the Index of Multiple Deprivation (IMD). The IMD provides a metric for which multiple datapoints, such as average income, health, education, crime, unemployment etc., are all amalgamated into a single rating which shows the level of deprivation that an area is experiencing, this is illustrated on a map below.

6.8 Although this is not a direct comparison to housing values, it is a very good proxy. In our experience higher values tend to be found in areas of least deprivation and values are lower in areas where there is greatest deprivation. This IMD map is therefore a good proxy for the Housing Zones Map.

Figure 6.2 - Indices of Multiple Deprivation 2024



Source: Indices of Multiple Deprivation, 2024

6.9 The map illustrates significant deprivation in the vicinity of central Preston and extending eastward. While deprivation is less pronounced in South Ribble and

Chorley, pockets of it still exist, particularly within the more densely populated areas of these districts.

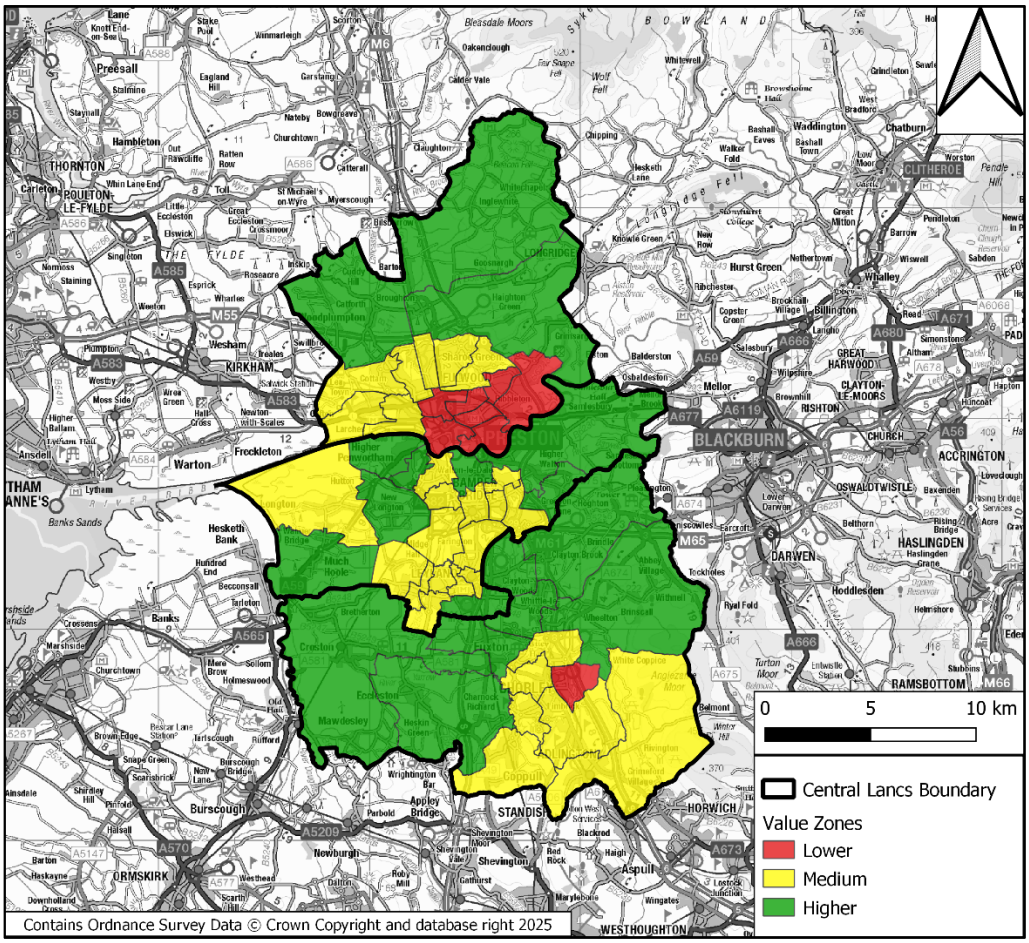
6.10 The evidence is mixed in respect of the lower value zone(s). These sites/developments will be of a scale that they will generate their own values based upon the quality of the urban design and house specification and whilst lower, would not therefore be substantially lower than the general tone in the rest of the district market.

6.12 In order to derive our Housing Market Zones we have had regard to:

- the existing evidence base and particularly the heat maps and choropleth maps contained in previous market research (see section 3 above);
- CIL Charging Schedule Map currently adopted;
- current new-build achieved values;
- second-hand achieved values; and
- the Index of Multiple Deprivation.

6.13 The map below shows the result of our analysis of the data listed above. We set out three value zones in this map. These are the 'lower', 'medium' and 'higher' value zones – which are mapped on a ward basis across Central Lancashire. This will form the basis of our Typologies Matrix with which we will model different site typologies (e.g., greenfield and brownfield) together with current policy requirements (i.e. S106) with a view to future alignment.

Figure 6.3 - Value Zone Map (By Wards)



Source: AspinallVerdi, 2025

6.14 The aim is to produce a map that is evidence based and transparent; and logical for ease of implementation. It will never be perfect but is used to identify average values within a ward. There will always be a particularly high value scheme in a lower value area and vice-versa depending on particular local and site circumstances.

6.15 The value zones for each ward are shown in the table below:

Table 6.1 - Value zones by Ward

District	Ward	Value Area
Preston	Ashton-on-Ribble	Medium Value
	Brookfield	Lower Value
	Cadley	Medium Value
	City Centre	Lower Value
	Deepdale	Lower Value
	Fishwick & Frenchwood	Lower Value
	Garrison	Medium Value
	Greyfriars	Medium Value
	Ingol & Cottam	Medium Value
	Lea & Larches	Medium Value
	Plungington	Lower Value
	Preston Rural East	Higher Value
	Preston Rural North	Higher Value
	Ribbleton	Lower Value
	Sharoe Green	Medium Value
	St Matthews	Lower Value
South Ribble	St Ambrose	Medium Value
	Bamber Bridge East	Medium Value
	Bamber Bridge West	Medium Value
	Broad oak	Higher Value
	Broadfield	Medium Value
	Buckshaw and Worden-	Higher Value
	Charnock	Medium Value
	Coupe green & Gregson lane	Higher Value
	Earnshaw bridge	Medium Value
	Farington East	Medium Value
	Farington West	Medium Value
	Hoole	Higher Value
	Howick & priory	Higher Value
	Leyland Central	Medium Value
	Lostock Hall	Medium Value
	Longton & Hutton West	Medium Value
	New Longton and Hutton East	Higher Value
	Middleforth	Medium Value
	Moss Side	Medium Value
	Salmesbury & Walton	Higher Value

District	Ward	Value Area
	Seven Stars	Medium Value
	Walton-le-Dale East	Medium Value
	Walton-le-Dale West	Higher Value
	Longstock Hall	Medium Value
Chorley	Adlington and Anderton	Medium Value
	Astley and Buckshaw	Medium Value
	Buckshaw and Whittle	Higher Value
	Chorley East	Lower Value
	Chorley North and Astley	Medium Value
	Chorley North East	Higher Value
	Chorley North West	Medium Value
	Chorley South East	Medium Value
	Chorley South West	Medium Value
	Brindle and Hoghton	Higher Value
	Wheelton and Withnell	Higher Value
	Pennine	Higher Value
	Coppull	Medium Value
	Euxton South	Higher Value
	Eccleston and Mawdesley	Higher Value
	Euxton North	Higher Value
	Chisnall	Higher Value
	Heath Charnock and Riveington	Higher Value
	Clayton West and Cuerden	Higher Value
	Clayton and Whittle	Higher Value

Source: AspinallVerdi, January 2025

7 Build-to-Rent

7.1 This section looks into the Build to Rent (BTR) market in and around Central Lancashire.

7.2 We are not aware of any purpose built BTR schemes within the Central Lancashire area, and in neighbouring authorities.

7.3 However, there is purpose-built student accommodation that does offer rental options to professionals when student accommodation is not fully occupied. The matter of purpose-built student accommodation is further addressed in Section 9.

UK BTR Overview and Outlook

7.4 The private-rented-sector (PRS) began to grow as a sector prior to the credit crunch from 2002 – driven by the proliferation of buy-to-let mortgages and rising house prices in relation to earnings (the weight of money).

7.5 BTR grew further since the credit crunch due to the lack of mortgage availability. In 2010 the mortgage market remained under half of the levels seen prior to the credit crunch[9] and more recently the new mortgage affordability regulations (April 2014) have contained the supply of mortgage finance. Many lenders reserved their best mortgage interest rates for applicants who could provide 25% of the purchase price as a deposit which for the average first-time purchaser equated to over £30,000. This was much higher than the average full-time salary. It was thought that approximately 80% of first-time buyers were dependent upon parental contributions.

7.6 Consequently, people had to make alternative housing choices including - living with parents and long-term PRS. This trend was expected to continue and a report by Joseph Rowntree[10] examined what the housing market may look like in 2040. It projected that private renting was to grow to house a fifth of the population in England by 2040, with social renting declining to house one-in-ten.

7.7 Currently, the UK BTR market saw £800 million in investments in Q3 2024, reflecting growth despite a shrinking construction pipeline, down 20% from the previous year. BTR is vital for maintaining rental supply, especially as the private rented sector contracts. Proactive local authority involvement and partnerships between investors and housebuilders will drive future growth.

7.8 Single Family Housing (SFH) made up 50% of BTR investment in the past year. Partnerships like Vistry and Sigma Capital, along with newer ones like Vistry and Leaf Living, have driven growth. Bulk deal investments rose to £1.2 billion in Q3 2024, with single-site deals also increasing as interest rates fall.

7.9 Investors are focusing on bespoke SFH homes designed for rent, with energy-efficient features and smaller unit sizes. Housebuilders are aligning to these needs, supporting faster delivery and consistent absorption.

7.10 BTR investment in Q3 2024 was £800 million, with 75% funding new development. SFH remains dominant, but London investment has slowed due to planning challenges. The UK's BTR stock grew 23% in the past year, reaching over 120,000

[9] HCA (March 2010) Meeting the Challenge: Market Analysis
[10] Joseph Rowntree (2014) What will the housing market look like in 2040?

completed homes. Despite high completions, new construction starts have slowed, raising concerns about long-term growth in the sector[11].

BTR Asking Rents

7.11 For the purposes of this viability study, our analysis has focused on the Preston market. The South Ribble and Chorley areas were not included, as the scope of BTR developments are not anticipated to extend beyond Preston.

7.12 We have reviewed Rightmove to understand the current rental market in Preston.

7.13 As there are no available BTR schemes in Preston, we have identified available apartments for rent in newly built apartment blocks as of January 2025. These are listed in the table below:

Table 7.1 - Residential Apartments for Rent

Transaction Date	Address	Bed	Size (Sqm)	Rental Value (£ pm)	Rental Value (£ pa)
Available	Bishopgate Gardens, Bishopgate, Preston	1	-	900	10,800
		2	-	1,250	15,000
		2	-	1,200	14,400
		2	-	1,300	15,600
	Maritime Way, Ashton-on-Ribble, Preston	2	-	1,500	18,000
	The Exchange, Percy Street, Preston	2	-	1,350	16,200
		3	-	1,800	21,600
		3	-	1,600	19,200
		1	-	900	10,800
	Wellfield Road, Preston,	1	-	850	10,200

Source: AspinallVerdi, 2024

7.14 Based on the evidence, the following definitive rental values and ranges for 1, 2, and 3 bedroom flats in Preston have been identified:

7.15 For 1 bedroom flats, the rental values range from £850 to £900 per month or £10,200 to £10,800 per annum.

7.16 For 2-bedroom flats, the rental values range from £1,200 to £1,500 per month or £14,400 to £18,000 per annum.

7.17 For 3-bedroom flats, the rental values range from £1,600 to £1,800 per month or £19,200 to £21,600 per annum.

7.18 These were the headline rents. The landlord has various ongoing revenue costs which must be deducted from the headline rent and form part of our appraisal model. These costs include:

- Void Loss / Write-offs / Expend on Voids – this is the loss of income for units being empty between lettings (void periods) and the cost of writing-off bad debts

[11] Savills, 2024. UK Build to Rent Market Update – Q3 2024

(rent arrears). There are also expenses incurred in holding empty properties including Council Tax, security etc.

- Regular Maintenance / Insurance / Utilities – this is the cost of regular maintenance required to maintain the rental value as well as expenses associated with the common parts.
- Management Fees / Letting Costs – external management fees and / or allowance for internal in-house management.
- Major repairs / refurb (SF) – this is capital costs relating to major refurbishment (e.g. roofs, lifts, heating plant etc). It is included here as an allowance for a sinking fund. Arguably there will be limited capital investment required in the initial years (e.g. first 10 years) on a new build scheme.

7.19 Individual landlords will have different accounting protocols and differing allowances. The PRS taskforce reports that the typical range is that anything between 25% and 30% allowance is reasonable[12]. In this respect we have allowed 27% deduction.

BTR Yields

7.20 In 2024, the Northern cities offer strong investment potential in the BTR sector, driven by a supply and demand imbalance. Higher interest rates and tax changes have led to many private landlords selling properties, reducing rental stock. New BTR construction is also limited due to high costs, labour shortages, and stricter regulations, causing supply to fall further. However, tenant demand remains high, with occupancy rates averaging 97%, ensuring continued rent growth.

7.21 Manchester, Leeds, and Birmingham are key locations for BTR investments. Manchester, with a historical rent growth of 3.3% and a 2.7% projected increase by 2026, offers competitive rental prices and a market penetration rate of 21.8%. With a yield of 4.15%, it is an attractive investment option. Leeds shows good growth potential with a 3.3% historical rent increase and a 3.9% forecast, alongside a yield of 4.25%. Birmingham, with a slower historical rent growth of 2.3%, offers stable demand, competitive rents, and a yield of 4%[13].

[12] PRS Update – Delivering the Private Rented Sector, Autumn/Winter 2014 page 24
[13] Colliers, 2024. UK Residential Build to Rent Map

8 Purpose Built Student Accommodation

8.1 This section of the report focuses on purpose built student accommodation (PBSA), we have undertaken a review of market reports published by CBRE and Savills followed by a market review of asking rents in Preston.

8.2 The University of Central Lancashire (UCLAN) has grown substantially, with over 30,000 students, while the Lancashire Teaching Hospitals NHS Foundation Trust remains a key teaching hospital. Both institutions, along with local colleges, play a pivotal role in shaping Central Lancashire's workforce to meet its economic demands.

Sector Market Review

8.3 As outlined by Knight Frank[14], the UK PBSA market saw a notable resurgence in investment volumes, totalling over £1.27 billion across 12 transactions in the final quarter of 2023. For the full year, investment volumes reached £3.35 billion across 57 transactions. While this figure was lower than the previous year's record of £8.1 billion, it's worth noting that 41% of the turnover in 2022 was attributed to a single deal, the Student Roost Portfolio.

8.4 Despite a sluggish start to the year, with just £134 million transacted in the first quarter of 2023, the market demonstrated resilience, closing 57 deals by year-end. This figure surpassed the five-year annual average of 55 transactions over a 12-month period. Transactional evidence from the final quarter indicated a shift in yields, with approximately 25 basis points weakening in London while remaining stable in the regions.

8.5 The largest transaction in Q4 involved Vita Group's disposal of three standing stock assets to Savills Investment Management for approximately £300 million. Another significant deal was Blackstone's iQ Student's acquisition of assets from Downing Students for around £295 million. Moreover, Aviva Investors acquired a £150 million portfolio comprising six PBSA assets across England and Scotland from Curlew Capital and CBRE Investment Management. Additionally, a funding agreement valued at approximately £150 million was finalized between real estate investment firm Cain International and developer Olympian Homes for the development of two PBSA assets in Leeds and York.

8.6 In terms of investment structures, forward commit/funding and joint venture-style deal arrangements accounted for 21% of total deal volumes over the 12-month period, marking a notable increase from the previous year's 11% share. The majority of investments fell into the sub £25 million bracket, representing 47% of the total number of deals in the year, followed by 19% of deals falling between £25 and £50 million.

8.7 CBRE[15] go onto mention that despite the challenges such as declining student numbers and regulatory changes, the PBSA market is expected to remain robust in 2024. Strong demand, especially from lower and medium tariff universities, coupled with demographic trends indicating continued university participation rates, will drive investment in the sector. However, challenges related to construction costs, planning requirements, safety regulations, and energy efficiency standards are expected to

[14] Knight Frank, 2023. UK Student Market Update.
[15] CBRE, 2024. Purpose-Built Student Accommodation (PBSA).

persist, necessitating strategic investment and collaboration between public and private sectors to meet the growing demand for student accommodation.

Preston Purpose Built Student Accommodation Review

8.8 For the purposes of this 'high-level' CIL viability study we have focussed our rental values research in the Preston District. This District is the only area likely to experience demand for student accommodation developments to cater for growth in Central Lancashire. We have also focussed on 1 bed flats/rooms as this is the unit type most likely to come forward.

Urban Hub, Pillar Homes

8.9 Urban Hub is a new student accommodation building built in 2022, north of Preston's city centre which is now letting. This represents the higher eznd of the market, with many amenities nearby and has good transport links. Urban Hub offers a variety of studio accommodation options with prices ranging from £160 to £235 per person per week (£640 to £940 per person per month) for the 2024/25 academic year.

Table 8.1 - Urban Hub, Pillar Homes – Asking Price

Accommodation	Room type	Price (pp/pw)	Price (pp/pcm)
Silver Room	Studio	£160	£640
Gold Room	Studio	£186	£744
Platinum Room	Studio	£19	£760
Rhodium Room	Studio	£220	£880
Rhodium Plus Room	Studio	£235	£940

Source: Pillar Homes, 2024

8.10 The accommodation has been delivered to a high specification, which has an impact on the values.

8.11 Each studio comes with the following:

- ¾ bed
- En-suite bathroom
- Modern desk area
- Storage space including wardrobe and drawers
- Kitchenette equipped with microwave, hob, oven and fridge

8.12 All utility bills are included. The property features a third-floor terrace, an onsite Tesco store for added convenience, and a cinema room for entertainment. Residents can also make use of the gym, study area, outdoor space, communal TV, and laundry facilities. Additional amenities include a library, communal kitchen, high-speed internet, and contents insurance coverage. With its central location and recreational offerings such as shuffleboard and a pool table.

The Tramshed, Prestige Student Living

8.13 The Tramshed was built in 2017, located north of Preston's city centre. This represents one of the higher ends of the market, with many amenities nearby and is an 8-minute walk to Preston Station. The property offers a variety of ensuite rooms and studio accommodation options with prices ranging from £160 to £235 per person per week (£420 to £780 per person per month) for the 2024/25 academic year.

Table 8.2 - The Tramshed, Prestige Student Living– Asking Price

Accommodation	Room type	Price(pp/pw)	Price (pp/pcm)
Standard	En-suite	£105	£420
Silver	En-suite	£122.	£488
Bronze	En-suite	£127	£508
Gold	En-suite	£137	£548
Gold Plus	En-suite	£142	£568
Sliver Plus	En-suite	£151	£604
Standard	Studio	£175	£700
Premium	Studio	£195	£780

Source: Pillar Homes, 2024

8.14 Each studio comes with the following:

- ¾ bed
- En-suite bathroom
- Modern desk area
- Storage space including wardrobe and drawers
- Communal kitchen & lounge

8.15 High-speed internet of up to 200Mbps* for seamless connectivity. Additionally, there is a pool table and table football, garden and courtyard areas. A well-equipped study room, and a communal lounge. There is an on-site gym, and laundry room facilities. Plus, with all utility bills included. For convenience, there is an on-site maintenance team, a cafe, and vending machines.

Trinity Student Village, Homes for Students

8.16 Constructed in 2017, Trinity Student Village is centrally-located accommodation for students in Preston perfectly situated near the city centre. The student flats are on Great Shaw Street, providing residents with easy access to campus and the many local amenities. The UCLan campus is a short 10-min walk, with Preston Railway Station nearby.

Table 8.3 - Trinity Student Village, Homes for Students – Asking Price

Accommodation	Room type	Price (pp/pw)	Price (pp/pcm)
Premium	En-suite	£95	£380

Platinum	En-suite	£120	£480
Deluxe	En-suite	£122	£488
Deluxe Double	En-suite	£124	£496

Source: Homes for Students, 2024

8.17 Each unit comes with the following:

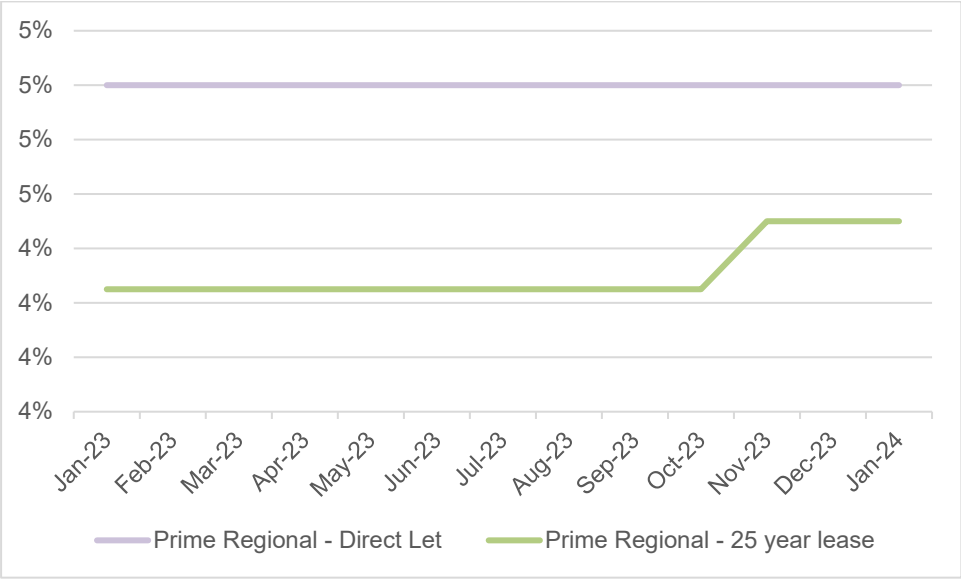
- ¾ bed
- Deluxe en-suite bathroom 13.75 sqm
- Private study area
- Underbed storage and wardrobe
- Shared communal kitchen

8.18 Amenities include up to 100Mbps* internet, a games room, bike storage, laundry room, communal lounge, courtyard, study room, CCTV security, onsite maintenance, cleaner service, parking (additional charge), pool table, and inclusive utility bills and contents insurance*.

PBSA Yields

8.19 There is an established investment market for student accommodation with greater transaction volumes than the BTR sector. Knight Frank published yield benchmark as follows, covering the regions (i.e. excluding London):

Figure 8.1 - PBSA Yields Chart



Source: Knight Frank, 2024

8.20 The data from January 2023 to January 2024 illustrates stable rental rates in the prime regional student property market, with 'Prime Regional - Direct Let' maintaining a consistent 5% rate throughout the period, reflecting positive market sentiment. In

contrast, 'Prime Regional - 25 year lease' shows a steady rate of 4.25% until November, where it increases to 4.50%, signalling a negative market sentiment [16].

8.21 Colliers publish similar market reports on PBSA. Their most recent data on yields is shown below:

Figure 8.2 - Colliers PBSA Yields

PBSA average direct let yields for London and regional locations

Location	NIY Range	Pressure
London Prime	4.50-4.75%	Stable
London Outer	4.75-5.00%	Stable
Regional Prime	5.25-5.75%	Stable
Regional Mainstream	5.50-6.50%	Stable
Regional Tertiary	6%+	Outwards

Source: Colliers, April 2024

[16] https://content.knightfrank.com/research/588/documents/en/uk-residential-investment-yield-guide-january-2024-10895.pdf

9 Older Persons Housing

9.1 This section of the report focuses on specialist accommodation for Older People. We have undertaken a review of the existing evidence base and considered market evidence.

Specialist Accommodation for Older People Defined

9.2 There is a separate section of the PPG to help guide Councils in preparing policies on housing for older and disabled people (published 26 June 2019). The PPG recognises the necessity to plan for the housing needs of disabled people:

'The provision of appropriate housing for people with disabilities, including specialist and supported housing, is crucial in helping them to live safe and independent lives. Unsuitable or unadapted housing can have a negative impact on disabled people and their careers. It can lead to mobility problems inside and outside the home, poorer mental health and a lack of employment opportunities. Providing suitable housing can enable disabled people to live more independently and safely, with greater choice and control over their lives. Without accessible and adaptable housing, disabled people risk facing discrimination and disadvantage in housing. An ageing population will see the numbers of disabled people continuing to increase and it is important we plan early to meet their needs throughout their lifetime.'[17]

9.3 The PPG recognises the diversity of specialist housing including:

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

- Retirement living or sheltered housing: This usually consists of purpose-built flats or bungalows with limited communal facilities such as a lounge, laundry room and guest room. It does not generally provide care services, but provides some support to enable residents to live independently. This can include 24-hour on-site assistance (alarm) and a warden or house manager.
- Extra care housing or housing-with-care: This usually consists of purpose-built or adapted flats or bungalows with a medium to high level of care available if required, through an onsite care agency registered through the Care Quality Commission (CQC). Residents are able to live independently with 24-hour access to support services and staff, and meals are also available. There are often extensive communal areas, such as space to socialise or a wellbeing centre. In some cases, these developments are known as retirement communities or villages - the intention is for residents to benefit from varying levels of care as time progresses.
- Residential care homes and nursing homes: These have individual rooms within a residential building and provide a high level of care meeting all activities of daily living. They do not usually include support services for independent living. This type of housing can also include dementia care homes.

9.5 The PPG states that:

'There is a significant amount of variability in the types of specialist housing for older people. The list above provides an indication of the different types of housing available

[17] MHCLG, 26 June 2019, Paragraph: 002 Reference ID: 63-002-20190626

but is not definitive. Any single development may contain a range of different types of specialist housing.'18

9.6 In this respect we have appraised generic retirement living / sheltered housing schemes typically delivered by developers such as McCarthy & Stone or Churchill retirement living (see section 5 – typologies) and extra care typologies.

9.7 We set out below the existing evidence base in respect of Older Persons housing.

Existing Evidence Base

9.8 The latest evidence from 2024 is summarised below.

South Ribble Local Housing Needs and Demand Study (Jan 2020)

9.9 The South Ribble Local Housing Needs and Demand Study (LHNDS) underscores the importance of addressing the housing needs of older individuals within the broader housing planning framework.

9.10 It identifies a significant demand for level-access accommodation driven by the aging profile of the borough, suggesting the necessity for a diverse range of dwelling stock. The study recommends a housing profile comprising 1- to 4-bedroom dwellings with a substantial portion dedicated to level-access accommodation.

9.11 Additionally, there's a pressing need to expand accommodation options for older individuals, supported by evidence indicating a shortfall in specialist older person dwellings. The study emphasises the need for policy interventions to ensure new dwellings meet optional accessibility standards, with recommendations for a percentage of new dwellings to be built to wheelchair accessible standards.

Central Lancashire Strategic Housing Market Assessment (Sep 2017)

9.12 The Strategic Housing Market Assessment (SHMA) for Preston, South Ribble, and Chorley Councils concludes that addressing the housing needs of older individuals is paramount within the broader housing planning framework.

9.13 The assessment identifies a single housing market area across the three councils, with strong interrelationships in migration and commuting patterns.

9.14 Demographic projections suggest a need for 923-1,171 dwellings per annum across the area, with economic scenarios supporting similar housing requirements. Market signals indicate affordability considerations, justifying potential adjustments in affordable housing provision. The overall objectively-assessed housing need is determined to be 1,184 dwellings per annum for the region, with emphasis placed on HMA-level conclusions per national policy.

9.15 Additionally, the assessment highlights a significant increase in the older population and the need for accessible and adaptable dwellings, underscoring the importance of accommodating the diverse needs of older individuals within housing planning and development strategies.

[18] Ibid, Paragraph: 010 Reference ID: 63-015-20190626

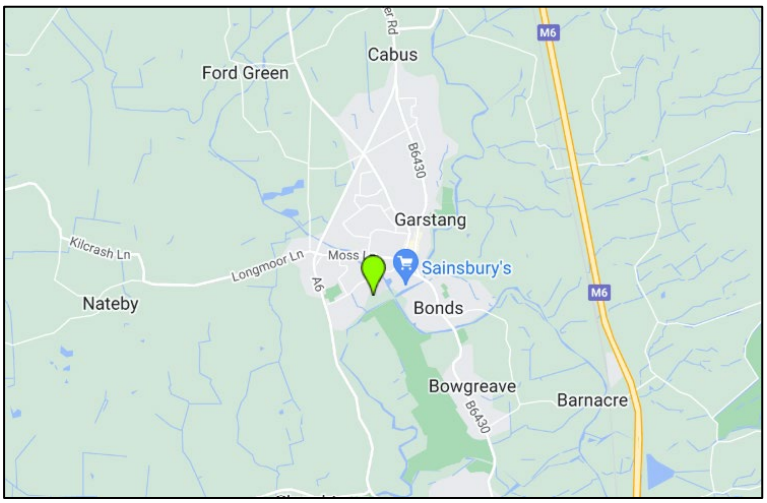
Specialist Accommodation Asking Prices – New Build

9.16 We reviewed and identified new-build, Age Restricted/Extra Care Housing developments which had units on the market. For the current report, we have reviewed whether there are units currently available at these schemes, what prices these units are available for and whether there are any new developments which have been delivered.

Stanley Place, Kepple Lane, Garstang

9.17 Stanley Place is a McCarthy & Stone retirement living development on Kepple Lane, Garstang. It consists of one and two-bedroom apartments for individuals aged 55 and over.

Figure 9.1 - Stanley Place Location



Source: Google Maps, 2025

9.18 Although located outside the Central Lancashire Area (CLA) boundaries, it is within 5 miles of the Preston boundary and serves as a relevant comparable for similar schemes in the region.

9.19 The following units are currently available:

Figure 9.2 - Stanley Place Available Units

Unit	Bedrooms	Asking Price	Size sqm	£ psm
Apartment 4	2	£322,950	91.04	£3,547
Apartment 16	1	£199,950	55.09	£3,629
Apartment 30	2	£284,950	73.57	£3,873

Source: McCarthy & Stone, January 2025

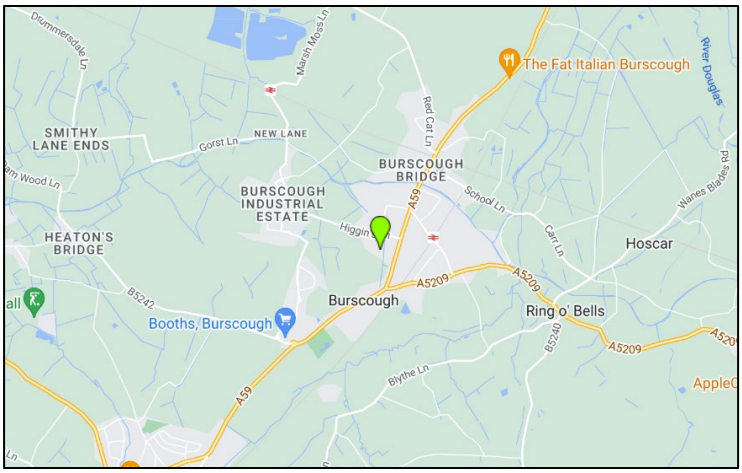
9.20 The development offers one and two bedroom apartments, with asking prices for the units range from £199,950 to £322,950, reflecting variations in size within the scheme.

9.21 The apartments vary in size from 55.09 sqm for a one bed and up to 91.04 sqm for a two bed, with price psm ranging between £3,547 and £3,873.

Earls Gardens, Burscough, West Lancashire, L40 7BT

9.22 Earls Gardens is a retirement living development for individuals aged 55 and over, consisting of 22 freehold bungalows within a wider retirement village that also includes apartments.

Figure 9.3 - Earls Garden Location



Source: Google Maps, 2025

9.23 Located in Burscough, the development is close to local amenities, including Burscough Wharf, and benefits from good transport links to surrounding areas.

9.24 Although located outside the CLA boundaries, the development is within 5 miles of the Chorley boundary, making it a relevant comparable for analysis.

9.25 The following units are currently available:

Figure 9.4 - Earls Gardens Available Units

Unit	Bedrooms	Asking Price	Size (sqm)	£ psm
Bungalow 15	2	£304,950	62	4,919
Bungalow 17	2	£304,950	62	4,919

Source: AspinallVerdi, 2024

9.26 The two-bedroom bungalows have an asking price of £304,950 each, with a size of 62 sqm. The price per square metre is £4,919.

Specialist Accommodation Asking Prices – Second-hand

9.27 We have also reviewed the current stock of second-hand retirement properties using Rightmove to gain an understanding of the asking values associated with second hand, age restricted and extra care housing.

9.28 We have identified the following comparables which are second hand but located within relatively modern developments:

Table 9.1 - Second Hand Older Persons Housing Asking Prices

Address	Bedrooms	Asking Price	Size (sqm)	£ psm
Balshaw Court, Burlington Gardens, Leyland, PR25 3EX	2	£265,000	98	£2,704
Balshaw Court, Burlington Gardens, Leyland,	2	£265,000	77	£3,441
Balshaw Court, Burlington Gardens, Leyland,	2	£260,000	80	£3,250
Burlington Gardens, Leyland	2	£270,000	-	-
Balshaw Court, Burlington Gardens, Leyland,	1	£180,000	55	£3,272
Apartment 10 Stocks Hall, Hall Lane, Mawdesley	2	£299,500	-	-
Burey Court, Barnacre Road, Longridge, Preston	2	£239,999	71	£3,380
Burey Court, Barnacre Road, Longridge, Preston	2	£230,000	60	£3,833
Oakbridge Drive	2	£182,000	-	-
Barnacre Road, Longridge, Preston	1	£179,950	48.5	£3,710

Source: Rightmove, January 2025

9.29 For one-bedroom properties, the asking price is £179,950 for a unit sized at 48.5 sqm, resulting in a price psm of £3,710.

9.30 The data for two-bedroom properties shows asking prices ranging from £230,000 to £299,500, with sizes between 60 sqm and 98 sqm. The price psm for these units ranges from £2,704 to £3,833.

10 Residential Value Assumptions

10.1 Based on our market assessment above we have assumed the following values (£ and £ psm) across the District. We have segmented the District into Preston, South Ribble, and Chorley, based on their respective wards.

10.2 We have assumed the same floor areas as follows:

- 1 Bedroom Flat – 50 sqm
- 2 Bedroom Flat – 70 sqm
- 2 Bedroom House – 79 sqm
- 3 Bedroom House – 100 sqm
- 4 Bedroom House – 115 sqm
- 5 Bedroom House - 165 sqm

10.3 Based on the above evidence, our opinion of £psm values are as follows:

Table 10.1 - Market Value (£ psm) Assumptions (January 2025)

Property type	High Area (£ psm)	Medium Value Area (£ psm)	Low Area (£ psm)
1 Bed Flat	£3,300	£3,200	£3,000
2 Bed Flat	£2,928	£2,857	£2,785
2 Bed House	£3,291	£3,037	£2,594
3 Bed House	£3,300	£3,000	£2,500
4 Bed House	£3,217	£2,956	£2,521
5 Bed House	£3,030	£2,727	£2,515

Source: AspinallVerdi 2025

10.4 Based on the above evidence, our opinion of absolute values are as follows:

Table 10.2 - Market Value (£) Assumptions (January 2025)

Property type	High Area (£)	Medium Value Area (£)	Low Area (£)
1 Bed Flat	165,000	160,000	150,000
2 Bed Flat	205,000	200,000	195,000
2 Bed House	260,000	240,000	205,000
3 Bed House	330,000	300,000	250,000
4 Bed House	370,000	340,000	290,000
5 Bed House	500,000	450,000	415,000

Source: AspinallVerdi 2025

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

- 3 bed houses - 25% have garages;
- 4 bed houses - 50% have garages;

Older Persons Housing Value Assumptions

10.6 Having regard to all of the above evidence we have assumed the following values for sheltered housing / retirement living properties:

Table 10.3 - Retirement Living / Sheltered Housing Value Assumptions

No. of Beds	Unit Price	Floor Area (psm)	£ psm
1 Bed	210,000	55	3,818
2 Bed	295,000	80	3,687

Source: AspinallVerdi, 2024

10.7 Based on the above values, we have applied a 25% premium to establish a value for the extra-care housing:

Table 10.4 - Extra-Care Housing Value Assumptions

No. of Beds	Unit Price	Floor Area (psm)	£ psm
1 Bed	262,500	55	4,773
2 Bed	368,750	80	4,609

Source: AspinallVerdi, 2024

BTR Rental Assumptions

10.8 The following table summarises our assumptions on rental values for 1 and 2 bedroom high quality flats in Preston, based on the market evidence and analysis, to be used in our testing:

Table 10.5 - BtR Values

Property Type	Rental Values(per month)	Rental Value (per annum)
1 Bed Apartment	£950	£11,400
2 Bed Apartment	£1,450	£17,400

Source: AspinallVerdi, 2024

10.9 Given that there is no existing Build To Rent market in Preston, we have applied a cautious 6.5% yield as per our findings

10.10 Individual landlords have varying accounting protocols and allowances. According to the PRS taskforce, a typical range for allowances is between 25% and 30%. For this analysis, a 27% deduction has been applied.

Student Housing Rent Assumptions

10.11 Having regard to the above we have used the following headline student residential rents.

Table 10.6 - Rental Value Assumptions

Property	Rent £ per week (pw) (pcm)
1 Bed Studio	£200+ (£800+ pcm)
1 Bed En Suite	£150+ (£600+ pcm)

Source: AspinallVerdi, August 2024

10.12 A 25% maintenance cost (leakage) is applied for student accommodation.

10.13 Given current market conditions and Preston's untested BTR market, a 6.5% yield is applied for BTR investments, reflecting strong rent growth, high demand, and limited supply. This yield is considered reasonable for key northern locations in 2024.

11 Affordable Housing Transfer Values

11.1 We have engaged with active registered providers operating in the Central Lancashire area to gather comprehensive insights into transfer values for Intermediate, Affordable Rent, and Social Rent properties and reviewed the transfer values in the Local Plans in the surrounding area.

11.2 A Registered Provider provided further evidence from multiple schemes across Central Lancashire, showing a range of transfer values: Social Rent varied between 42% and 56% of MV, Affordable Rent ranged from 57% to 77% of MV, and Shared Ownership values ranged from 49% to 69% of MV.

11.3 A subsequent Registered Provider provided additional data from schemes across Central Lancashire, revealing that Social Rent transfer values ranged from 45% to 56% of MV, while Shared Ownership transfer values were between 67% and 68% of MV.

11.4 A third Registered Provider provided further evidence from schemes across Central Lancashire, indicating that Social Rent transfer values ranged from 35% to 44% of MV, Affordable Rent ranged from 52% to 60% of MV, and Shared Ownership transfer values spanned from 62% to 69% of MV.

11.5 Across the various local authorities in the region the findings are summarised below:

- Intermediate Transfer Values: For intermediate transfers, the transfer values across West Lancashire are set at 70% of MV, as per previous local plans. Fylde, however, reports a slightly lower transfer value at 60% of MV, while Lancaster presents the highest intermediate transfer value at 80% of MV.
- Affordable Rent West Lancashire has a transfer value of 40% of MV. Fylde and Lancaster have not included transfer values for Affordable Rent.
- Social Rent: Social Rent transfer values are only set out in reports for Fylde and Lancaster, with both areas set at 40% of MV.

11.6 We have adopted the following values:

- Intermediate – 70% of OMV
- Affordable rent – 65% of OMV
- Social rent – 45% of OMV

11.7 The only difference is in respect the introduction of First Homes.

PPG for First Homes

11.8 On 24 May 2021 MHCLG issued guidance on First Homes. The guidance provides the following description for First Homes:

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

*a) must be **discounted by a minimum of 30%** against the market value;*

b) are sold to a person or persons meeting the First Homes eligibility criteria (see below);

c) on their first sale, will have a restriction registered on the title at HM Land Registry to ensure this discount (as a percentage of current market value) and certain other restrictions are passed on at each subsequent title transfer; and,

d) after the discount has been applied, the first sale must be at a ***price no higher than £250,000*** *(or £420,000 in Greater London).*

First Homes are the government's preferred discounted market tenure and should ***account for at least 25% of all affordable housing units*** *delivered by developers through planning obligations.'*[19]

11.9 The guidance explains that there should be a S106 agreement to secure restrictions 'on the use and sale of the property, and a legal restriction on the title of the property to ensure that these restrictions are applied to the property at each future sale […]. The price cap of £250,000 (or £420,000 in Greater London), however, applies only to the first sale and not to any subsequent sales of any given First Home.'[20]

11.10 The guidance explains that homes meeting First Homes criteria should are considered to meet the definition of affordable housing for planning purposes.

11.11 Note that PPG First Homes Paragraph: 023 Reference ID: 70-023-20210524 requires that 10% of all homes are to be for affordable home ownership. The affordable housing tenure mix is set out on the separate Typologies Matrix.

[19] MHCLG,24 May 2021, Paragraph: 001 Reference ID: 70-001-20210524
[20] Ibid, Paragraph: 002 Reference ID: 70-002-20210524

Appendix 4 – Land Market Paper

Central Lancashire Authorities Land Value Paper

Central Lancashire Authorities

January 2025

Private and Confidential

Quality Assurance

Date of Report	January 2025
Version	V2.0
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Checked by	Brett Devenish, Director
Date	January 2025
Authorised by	Brett Devenish, Director
Date	January 2025

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1 Land Market Paper

1.1 As set out in section 4 of our Viability Assessment report, the Benchmark Land Value assumptions (BLV) are fundamental in terms of area-wide viability studies. We set out below our approach to land values for the Viability Assessment, before reviewing market land values across the area in order to inform our assumptions for the BLV used in the appraisals.

1.2 The purpose of the overarching study is to test the viability implications of Central Lancashire Borough Council's emerging Local Plan policies.

1.3 This paper includes the following sections:

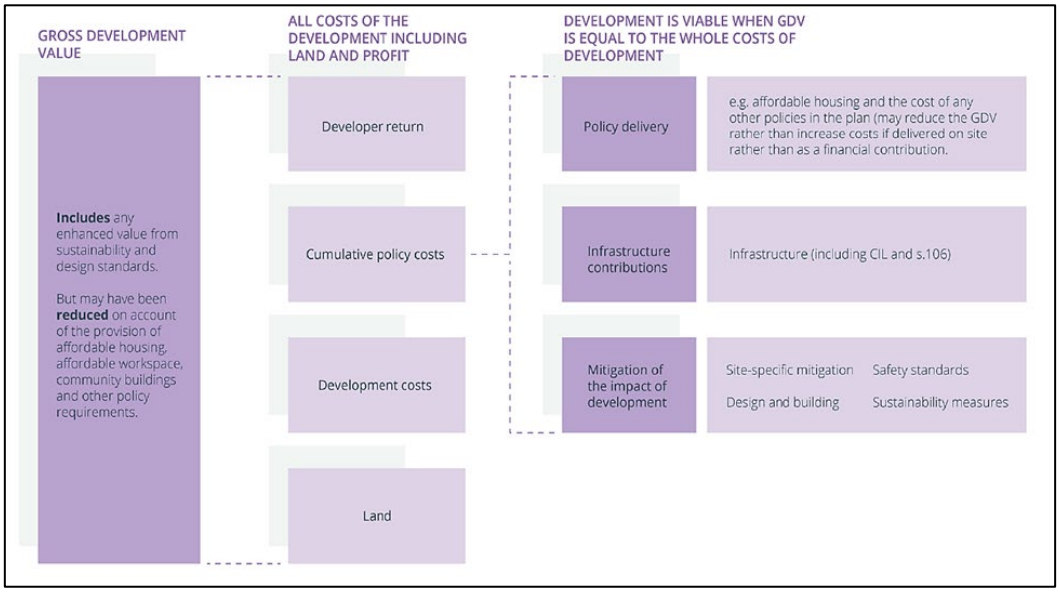
2) Land Value Approach	This section summarises our approach to the BLV. It should be read in conjunction with the more detailed discussion and analysis in the main viability report.
3) UK Land Context	This section provides some background context to land values at a national and regional level. We focus on development and agricultural land.
4) Evidence Base Review	In this section, we review the existing evidence base regarding land values from previous viability studies.
5) Agricultural Land Values	This section sets out the research concerning agricultural land values across Central Lancashire area.
6) Development Land Value	This section sets out development land value evidence (i.e., from land that has either obtained planning permission or has outline planning consent for residential use and/or is allocated for residential development). This includes greenfield and brownfield sites.
7) Benchmark Land Value Assumptions	Finally, we set out our BLV assumptions. These are derived from the above research and interrogation of our confidential land value database.

2 Land Value Approach

2.1 In a development context, the land value is calculated using a residual approach – the Residual Land Value (RLV).

2.2 The RLV is calculated by the summation of the total value of the development, less the development costs, planning obligations, and developers' return/profit to give the land value. This is illustrated in the following diagram.

Figure 2-1 - Residual Land Value Approach



Source: Royal Institution of Chartered Surveyors (RICS) Assessing viability in planning under the National Planning Policy Framework 2019 for England -1st edition, March 2021

2.3 As above, development is only viable if the cumulative policy costs have sufficient headroom. If the GDV equals the costs of development on a policy-compliant basis, then the development is viable as the necessary element of policy compliance has been included.

2.4 In order to determine whether development is viable in the context of area-wide studies, the NPPF (July 2021) is silent on the requirements of landowners and developers[1]. It now simply states that 'all viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available'[2].

2.5 The PPG on Viability provides guidance on the land values and particularly benchmark land values for the purposes of viability assessment:

[1] Previously paragraph 173 of the NPPF (2012) stated that 'to ensure viability, the policy costs should provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable'.

[2] Paragraph 58, February 2019, Ministry of Housing, Communities and Local Government, National Planning Policy Framework

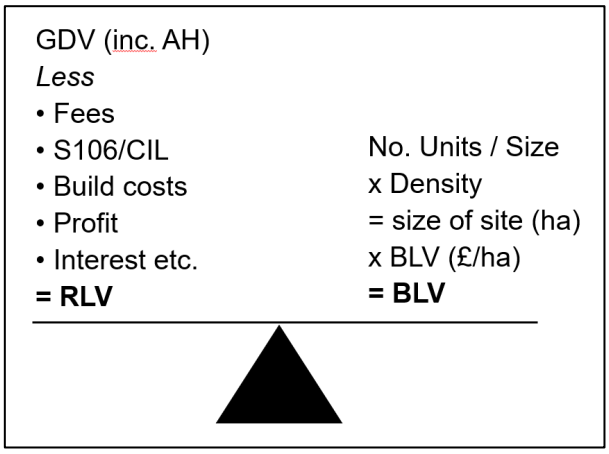
- How should land value be defined for the purpose of viability assessment? – 'a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner'. Paragraph: 013 Reference ID: 10-013-20190509 Revision date: 09 05 2019
- What factors should be considered to establish benchmark land value? – 'In plan making, the landowner premium should be tested and balanced against emerging policies.' Paragraph: 014 Reference ID: ID: 10-014-20190509, Revision date: 09 05 2019 [our emphasis]
- What is meant by existing use value in viability assessment? – 'EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development)'. Paragraph: 015 Reference ID: 10-015-20190509, Revision date: 09 05 2019
- How should the premium to the landowner be defined for viability assessment? – 'The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements. Paragraph: 016 Reference ID: 10-016-20190509, Revision date: 09 05 2019

2.6 The above PPG guidance is described in detail in the main report (section 2 – National Policy Context). The PPG does not provide any guidance on the quantum of premiums. One therefore has to 'triangulate' the BLV based on market evidence.

2.7 In this respect we have created a land value database of Central Lancashire value evidence.

2.8 Hence for plans and schemes to be viable the RLV has to be tested against the benchmark which would enable sites to come forward – the Benchmark Land Value (BLV). This is illustrated in the following diagram.

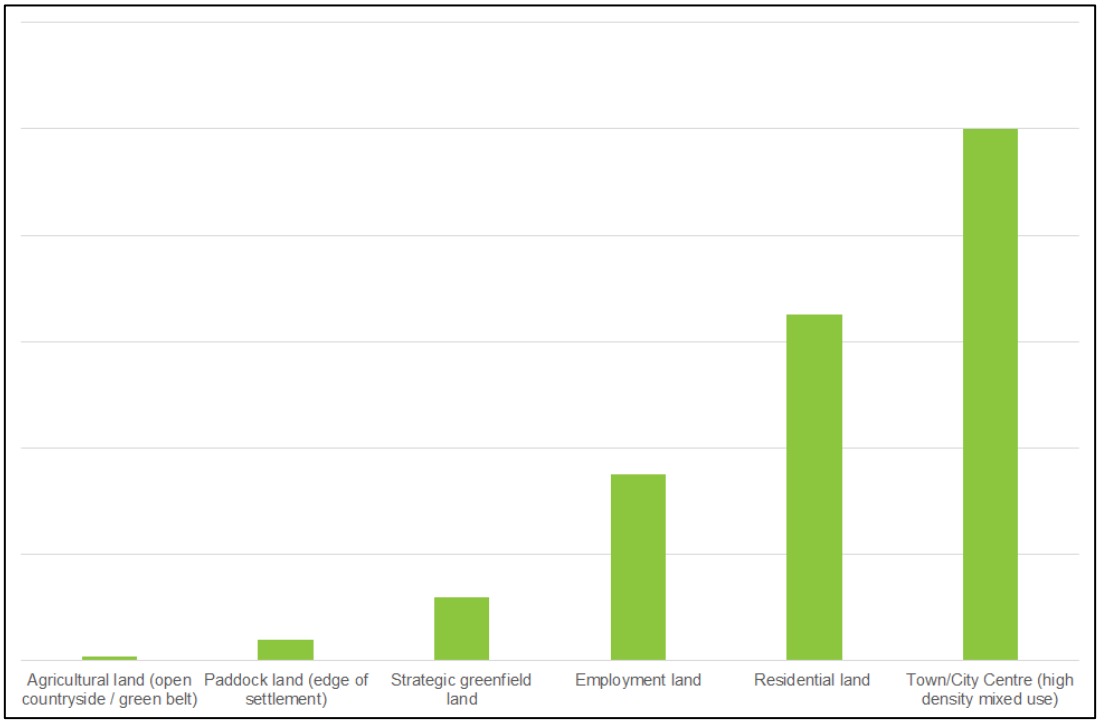
Figure 2-2 - Balance between RLV and BLV



Source: AspinallVerdi (© Copyright)

2.9 The fundamental question is, '*what is the appropriate BLV?'* The land market is not perfect but there is a generally accepted hierarchy of values based on the supply and demand for different uses. This is illustrated on an indicative basis in the following chart.

Figure 2-3 - Indicative Land Value Hierarchy



Source: AspinallVerdi

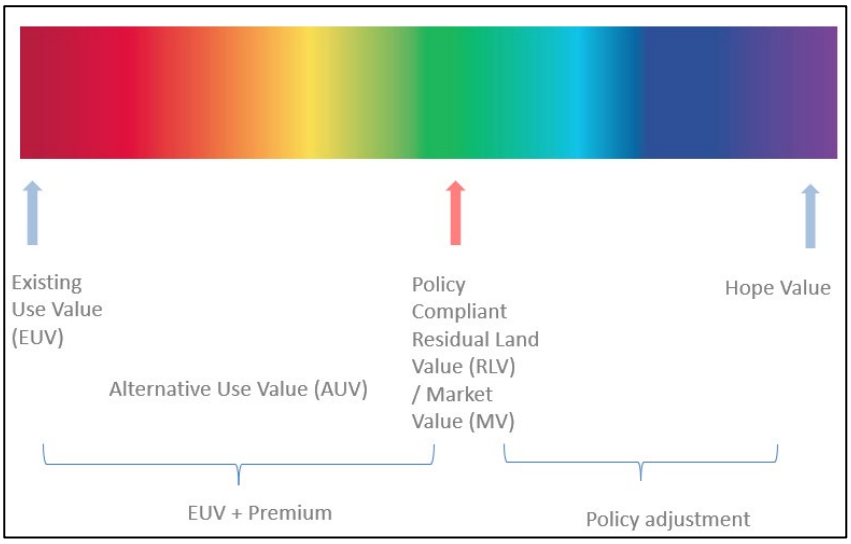
2.10 Note that the value of individual sites depends on the specific location and site characteristics. In order for development to take place (particularly in the brownfield land context) the value of the alternative land use has to be significantly above the existing use value to cover the costs of site acquisition and all the costs of redevelopment (including demolition and construction costs) and developers profit/return for risk. In a Plan-wide context, we can only be broad-brush in terms of the BLV as we can only appraise a representative sample of hypothetical development typologies.

2.11 Note also that some vendors have different motivations for selling sites and releasing land. Some investors take a very long-term view of returns, whereas other vendors could be forced sellers (e.g. when a bank forecloses).

2.12 Finally, 'hope value' has a big influence over land prices. Hope value is the element of value in excess of the existing use value, reflecting the prospect of some more valuable future use or development. The NPPG specifically states that hope value (and the price paid) should be disregarded from the EUV. However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the *premium*.

2.13 The diagram below (Figure 2-4) illustrates these concepts. It is acknowledged that there has to be a premium over EUV in order to incentivise the landowner to sell. This 'works' in the context of greenfield agricultural land, where the values are well established, however, it works less well in urban areas where there is competition for land among a range of alternative uses. It begs the question EUV *"for what use?"* It is impossible to appraise every single possible permutation of the existing use (having regard to any associated legacy costs[3]) and development potential.

Figure 2-4 - Benchmark Land Value Approaches



Source: AspinallVerdi ©

2.14 In this context, the Harman report 'allows realistic scope to provide for policy requirements and is capable of adjusting to local circumstances by altering the percentage of premium used in the model. The precise figure that should be used as an appropriate premium above current use value should be determined locally. But it is important that there is [Market Value] evidence that it represents a sufficient premium to persuade landowners to sell'.[4]

2.15 The HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions) is the only source of specific guidance on the size of the premium. The guidance states:

There is some practitioner convention on the required premium above EUV, but this is some way short of consensus and the views of Planning Inspectors at Examination of Core Strategy have varied. Benchmarks and evidence from planning appeals tend to be in a range of ***10% to 30% above EUV in urban areas.*** *For* ***greenfield land, benchmarks tend to be in a range of 10 to 20 times agricultural value.***[5]

2.16 Greater emphasis is now being placed on the existing use value (EUV) + premium approach to planning viability to break the circularity of ever-increasing land values. Due to ever-increasing land values (partly driven by developers negotiating a reduction in policy obligations on grounds of 'viability'), we are finding that the range between

[3] E.g., Existing buildings to be demolished and/or contamination requiring remediation.

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

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

existing use value (EUV) and 'Market Values' and especially asking prices is getting larger. Therefore (say) 20 x EUV and (say) 25% reduction from 'Market Value' may not 'meet in the middle' and it is therefore a matter of professional judgement what the BLV should be (based on the evidence). Our BLVs are set out in Table 7.1 - Benchmark Land Value Assumptions – at the end of this paper.

2.17 In order to provide a comprehensive analysis, we also set out a variety of sensitivities in terms of changes to profit and BLV assumptions – these are shown for each of the typologies on the appraisals appended (with an explanation of how to interpret the sensitivities in the main viability report).

3 UK Land Context

3.1 This section provides some background context to residential development land values at a national and regional level. We focus on development land but have also included a section on agricultural land.

Residential Development Land

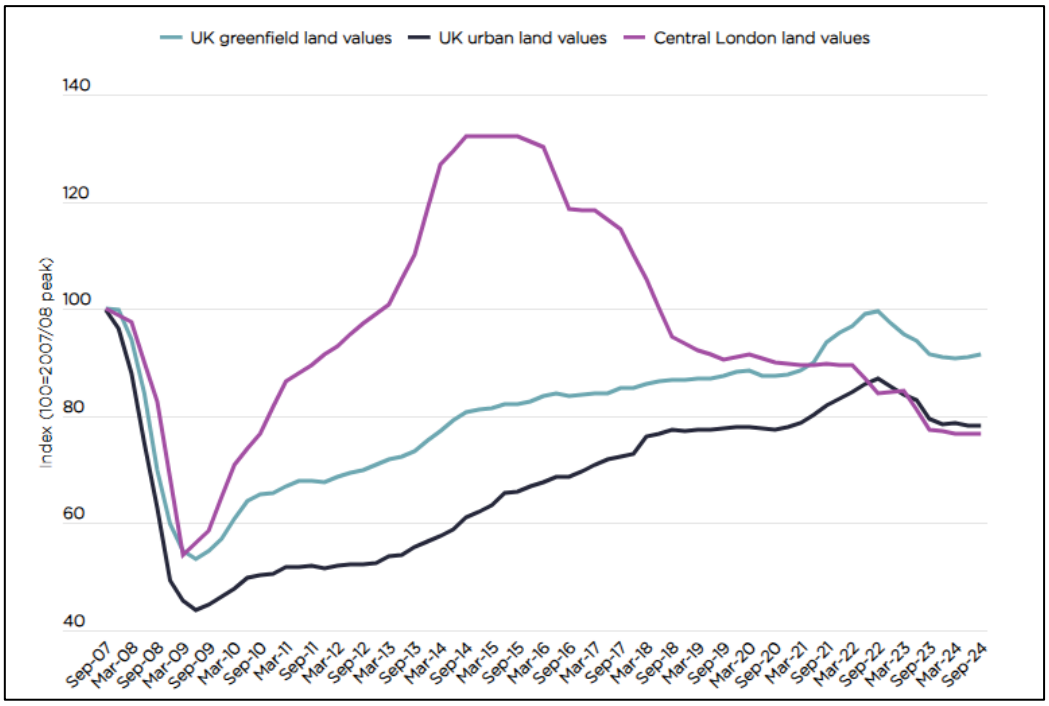
3.2 Savills produced a short market update on the residential land market in Q4 Q2024. This report highlighted that land values have decreased in both greenfield land and urban brownfield land, despite an uplift in the market since the height of the COVID-19 Pandemic in March 2020.

3.3 Figure 3.1 is taken from Savills Research on the residential land market in its Q3 2024 update. Nationally, land sales in Q3 2024 were -21% below the previous three-year average according to Savills. Despite greater interest, many parties are still cautious, seeking de-risked sites with alternative routes to delivery and opting for deferred payment terms.

3.4 Over the last quarter, UK greenfield development land values have remained relatively flat, with quarterly growth of 0.4% in Q3 2024, taking annual change to -0.1% in the 12 months to September 2024. This reflects the greater stability in the economy and the housing market, supported by falling mortgage rates following the cut to the base rate in August 2024, improving affordability for buyers. Still, these are very different conditions from those seen before the 2022 mini budget. National house prices grew by 3.2% in the 12 months to September 2024, according to Nationwide, marking the highest rate of annual growth since November 2022. This is whilst the new build market remains relatively reliant on sales incentives, with some sites experiencing faster private sales rates than others.

3.5 In contrast, the market for urban sites is very challenging. UK urban values fell slightly by -0.3% in Q3 2024, taking total annual falls to -1.7%. In parts of Scotland and the South West, there is virtually no market for high-density flat-led schemes. Inflated build costs, the higher risk profile of sites, alongside increasing costs of debt have made these schemes unviable. There is a significantly reduced pool of buyers, with the exception of student housing where currently, urban values are exceeding those for private sale and Build to Rent

Figure 3-1 UK Greenfield and Urban Residential Land Value Context



Source: Savills, 'Market in Minutes – Residential Development Land', Q3 2024

3.6 However, Savills also report a variation in some locations and sites with a shortage of sites and where builders need to fill gaps in their pipeline.

3.7 Given the shortage of immediate land supply, there continues to be heightened levels of interest in strategic land and longer-term opportunities with lower upfront expenditure as players look to mitigate risk and secure a strong longer-term pipeline.

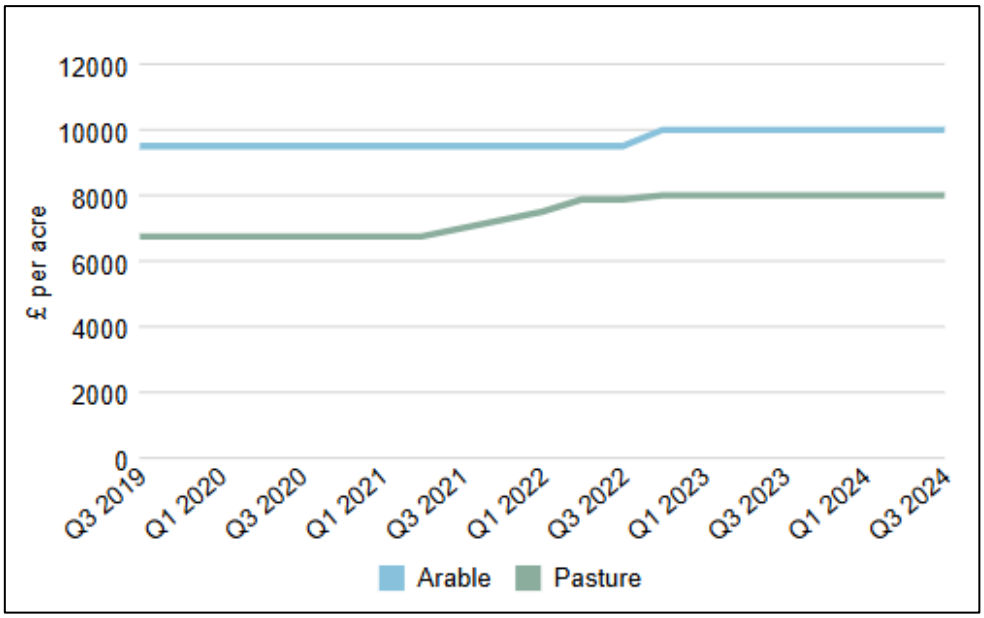
3.8 Although the challenging planning environment is causing players to consider prospective opportunities and length of terms more closely. Facing a constrained supply of immediate land and an uncertain planning environment in the short to medium term, many of the major housebuilders are focusing on delivering completions sourced from their strategic land pipeline.

Agricultural Land Context

3.9 Whilst understanding the development land market is important, with the changes to the PPG on viability, exploring agricultural land values is equally important to understand where there are new greenfield sites (e.g. through Green Belt release).

3.10 On a regional level, agricultural land values have remained relatively stable in recent years. Figure 3.2 displays the land values in the North West since Q3 2019 by land type.

Figure 3-2 Average Agricultural Land Values Per Acre (North West)



Source: Carter Jonas, Farmland Market Update, Q3 2024.

3.11 Table 3-1 displays Agricultural land values by type in the North West as of Q3 2024.

Table 3.1 North West Agricultural Land Values

	Low £ / acre	Prime £ / acre	Average £ / acre	Quarterly %	Annual %
Arable	£8,000	£12,000	£10,000	0.0%	0.0%
Pasture	£6,500	£10,000	£8,000	0.0%	0.0%
Hill	£1,000	£2,250	£1,700	0.0%	0.0%

Source: Carter Jonas, Farmland Market Update, Q3 2024.

3.12 Figure 3-2 and Table 3-1 show that arable land is typically valued higher than pasture land and that this has been the case in recent years.

3.13 As with development land, the graphics above do not yet provide a clear indication as to how the market will respond to the ongoing war in Ukraine and recent economic uncertainty in the longer term. Both Savills and Knight Frank cite a shortage in the supply of land as a continual issue in terms of market constraint which means limited deals are taking place.

3.14 Farmland can be seen as an attractive, safe investment that could stimulate demand and result in price growth akin to that post-Global Financial Crisis. However, there are still serious challenges concerning the supply of farm workers (as a consequence of

Brexit) and global inflationary pressures in terms of energy and wheat as a consequence of the war in Ukraine.

3.15 It is therefore difficult to predict whether there will be additional growth in agricultural land prices. As with development land, the market will have to be closely monitored moving forward but we consider it unlikely that prices for agricultural land are going to increase significantly in the short to medium term. In the following sections, we consider more regional and local evidence to inform our benchmark land value assumptions for both greenfield and brownfield scenarios.

4 Evidence Base Review

4.1 We have undertaken a review of the existing evidence base in regards to land values, reviewing multiple reports however only the study listed below provided evidence of land values.

- Preston, South Ribble, Chorley Community Infrastructure Levy ("CIL") 2012
- Central Lancashire – Employment Land Study Update
- Central Lancashire Green Belt and Other Open Land Designations Review
- Strategic Housing and Economic Land Availability Assessment Methodology Statement October 2021 ("SHEELA")

Preston, South Ribble, Chorley Community Infrastructure Levy ("CIL")

4.2 We have undertaken a review of the existing evidence base in regards to land values, reviewing multiple reports however only the study listed below provided evidence of land values.

4.3 The three Central Lancashire authorities, consisting of Preston, South Ribble and Chorley Councils have commissioned Roger Tym & Partners to produce the viability evidence to underpin the Community Infrastructure Levy (CIL). Each of these three local authorities are 'charging authorities' in their own right and so are required to prepare a separate CIL charging schedule.

4.4 They have prepared a separate viability evidence base for each authority but account has been taken of the cross border inter-linkages.

4.5 We have relied upon the following:

- South Ribble Community Infrastructure Levy Viability (2012)
- Chorley Community Infrastructure Levy Viability (2012)
- Preston Community Infrastructure Levy Viability (2012)

4.6 This report(s) states that CIL must be set at a level which maximises the likelihood of sufficient development land coming forward as not to put the overall development at risk.

4.7 The report also states that a large proportion of the remaining planned growth (without planning consent) is likely to take place on a few strategic / major sites in all three boroughs.

4.8 If land can be acquired more cheaply, then development may well be a viable proposition, provided that landowners are willing to dispose. In the medium term, as the quantum of over-supply subsides, a pick up in the rate of development may well occur, particularly if credit availability (for both developers and mortgagees) if the wider economy loosens.

4.9 A land value of **£500,000 per ha** is assumed for all non-retail out of centre uses.

4.10 Given the location and characteristics of the sites identified for residential development in South Ribble, Chorley and Preston, the land cost is between **£1.2 - £1.5m per ha.**

Central Lancashire – Employment Land Study Update

4.11 The Employment Land Study Update for the Central Lancashire sub-region, which includes the areas of Preston, Chorley, and South Ribble, was commissioned to provide a current and proportionate update to the original study conducted in 2017 by the BE Group. The primary purpose of this update is to support the development of the emerging Central Lancashire Local Plan, taking into consideration the impacts of the Covid-19 pandemic, Brexit, and changes in national planning policy on the local and sub-regional economies.

4.12 The study aims to review updated national, county, sub-regional, and local guidance, emphasising the key changes that have occurred since 2017. This involves a thorough analysis of updated socio-economic data at the UK, regional, county, sub-regional, and local levels, with particular attention to the effects of Covid-19 on the local and sub-regional land and property markets and the potential long-term impacts.

4.13 Additionally, the study seeks to provide an updated high-level understanding of the local and sub-regional property market amid rapidly changing conditions. This includes updating the Functional Economic Market Area Analysis through email communications with neighbouring local authorities to ensure comprehensive and current data.

4.14 A high-level review of the employment land supply in Central Lancashire is also conducted, along with updated employment land forecasting. This forecasting includes modelling job growth while accounting for the changing circumstances of 2020 and 2021 as much as possible. Based on these analyses, the study reviews the conclusions and recommendations from the 2017 study, identifying the scale, location, and type of demand for employment land and property in Central Lancashire over the study period.

4.15 In summary, the Employment Land Study Update aims to provide an informed basis for planning and development in Central Lancashire, considering recent economic shifts and their implications for employment land and property demand.

Central Lancashire Green Belt and Other Open Land Designations Review

4.16 In 2012, the three Central Lancashire local authorities—Preston City Council, South Ribble Borough Council, and Chorley Council—published a Joint Core Strategy (JCS) to guide the strategic direction of their Local Plans. These Local Plans were adopted in 2015. A review of the JCS and Local Plans began in 2018, leading to the decision to prepare a new Joint Central Lancashire Local Plan. This new plan aims to update strategic policy objectives and consolidate detailed non-strategic policies from the existing Local Plans.

4.17 To support the development of the new Joint Central Lancashire Local Plan, LUC was commissioned to undertake several assessments. These include an independent assessment of the strategic role and function of Central Lancashire's Green Belt, the valued characteristics of its landscapes, and the settings of its settlements. LUC also reviewed the policies in the existing Local Plans to develop replacement policies for the Joint Plan with a common approach and terminology. Draft assessments prepared include a strategic Green Belt assessment, an assessment of areas of separation in

Preston, a strategic-scale assessment of landscape value, and an assessment of settlement settings.

4.18 Drawing from these assessments, the note reviews potential policy options for inclusion in the Joint Local Plan. These options address protecting open countryside, evaluating the scope and function of Green Belt policies, redefining policies on settlement gaps, and considering the protection of settlement settings and landscape quality. The goal is to develop a combination of policies that effectively protect open land, maintain landscape quality, and preserve the distinctiveness of settlements within Central Lancashire.

Strategic Housing and Economic Land Availability Assessment Methodology Statement October 2021 (“SHELAA”)

4.19 The Central Lancashire Authorities, comprising Preston, South Ribble, and Chorley, are collaboratively working on a new joint Local Plan that will direct future growth and development in the region. This forthcoming plan will replace the existing Central Lancashire Core Strategy adopted in 2012, as well as the Chorley, South Ribble, and Preston Local Plans, and the Preston City Centre Plan adopted between 2015 and 2016. A key component of developing this new Local Plan is the preparation of a Strategic Housing and Economic Land Availability Assessment (SHELAA), as required by the National Planning Policy Framework (NPPF). The NPPF mandates that strategic policy-making authorities must maintain a clear understanding of the land available for housing and economic development within their jurisdictions. To fulfil this requirement, the Central Lancashire Authorities will conduct a SHELAA to assess land suitability for various uses, including housing, retail, leisure, cultural, office, and warehousing, or a combination of these uses where appropriate. This assessment is crucial in identifying a sufficient supply and mix of specific deliverable and developable sites to meet the area's housing and economic land needs.

4.20 The SHELAA's primary purpose is to identify future land supply that is suitable, available, and achievable for housing or economic development. This involves determining whether land is appropriate for development, whether it is available now or will be at a future point during the plan period, and whether it is likely to be viably developed within the envisaged timescale. The assessment will consider economic viability and the potential for development within one to fifteen years. Through this process, the SHELAA will offer a comprehensive audit of all available development sites in Central Lancashire, providing crucial data on their suitability, availability, and deliverability. Each site will be thoroughly evaluated to identify any constraints, and justifications will be provided for discounting sites or recognizing their limited development potential. The assessment will also specify the type and quantity of development that each site can support and outline a projected development timeline, indicating when different amounts of housing and economic development might be expected to occur.

4.21 In essence, the Central Lancashire SHELAA will identify development potential sites, assess their suitability, determine their development potential, and evaluate the likelihood of development based on their availability and achievability. While the SHELAA will not set planning policy or decide which sites should be allocated for development, it will provide critical information to inform the Local Plan. The Local Plan will ultimately determine the most suitable sites to meet Central Lancashire’s housing

and economic land requirements, ensuring that future growth is strategically and sustainably managed.

Blackburn Local Plan Financial Viability Assessment Review – Keppie Massie (2021)

4.22 The Blackburn Local Plan (2018 – 2037) viability assessment was prepared by Keppie Massie in January 2021.

4.23 Evaluates the financial feasibility of proposed site allocations and policies. It examines whether the value generated by potential developments is sufficient to cover development costs, including land acquisition, construction, financing and developer profit.

4.24 The assessment supports the identification of suitable sites for allocation, ensuring the deliverability of the plan while considering the impact of national planning reforms, such as the introduction of a national levy to replace existing developer contribution systems like CIL and S106.The following land values were established:

Greenfield Land:

- Existing Use Value (EUV): £10,000 - £20,000 per acre.
- BLV (including a landowner premium):
  - Low-value areas: £100,000 per acre.
  - High-value areas: £200,000 per acre.

Brownfield Land:

- Existing Use Value (EUV): £100,000 to £150,000 per acre (depending on location, past use, obsolescence and contamination).
- BLV (including a landowner premium):
  - Low-value areas: £100,000 per acre.
  - High-value areas: £250,000 per acre

Lancaster City Council Local Plan Viability Assessment – LSH (April 2018)

4.25 This document is a Local Plan Viability Assessment prepared by Lambert Smith Hampton in April 2018 on behalf of Lancaster City Council. It evaluates the viability of various land uses and development types across the Lancaster District as part of evidence for the council's emerging Local Plan. The report follows a generic, formula-based approach to assess site viability, focusing on high-level, plan-wide evidence rather than specific site assessments. It provides a comprehensive review of the district's residential, commercial, and employment market contexts, along with key findings on the deliverability of sites in relation to policy requirements, infrastructure contributions, and affordable housing provisions.

4.26 The following land values were expressed:

Greenfield Land Values (per net acre):

- Lancaster: £350,000
- Carnforth: £275,000
- Morecambe/Heysham: £250,000
- Rural East: £425,000
- Rural West: £375,000

Brownfield Land Values (per net acre):

- Lancaster: £300,000
- Lancaster Brownfield Apartment Sites: £600,000
- Carnforth: £225,000
- Morecambe/Heysham: £200,000
- Rural East: £375,000
- Rural West: £325,000

Employment Sites (per acre):

- Medium/Large Employment (Brownfield): £175,000
- Small/Medium Employment (Greenfield and Brownfield): £175,000
- Heysham Medium/Large Employment (Greenfield and Brownfield): £175,000

Retail Sites (per acre):

- Retail Foodstore (Brownfield): £650,000
- Retail Warehouse (Brownfield): £350,000.

Wyre Local Plan Financial Viability Assessment Review – Keppie Massie (2021)

4.27 This is a document prepared by Keppie Massie in November 2021 as part of the Partial Review of the Wyre Local Plan (2011–2031). It evaluates the viability of proposed policy revisions in the context of existing viability evidence from the original 2017 Financial Viability Assessment (FVA). The review examines the implications of changes in national guidance, market conditions, and proposed local plan policies, ensuring they remain deliverable without undermining the plan's viability. It provides updated analysis of land values, policy costs, and development assumptions, confirming the appropriateness of the original viability conclusions

4.28 The following land values were expressed:

Greenfield Land:

- Existing Use Value (EUV): £10,000 per acre.
- BLV (including a landowner premium):
  - Low-value areas: £200,000 per acre.
  - High-value areas: £250,000 per acre.

Brownfield Land:

- Existing Use Value (EUV): £150,000 to £250,000 per acre (depending on location and past use).
- BLV (including a landowner premium):
  - Low-value areas: £250,000 per acre.
  - High-value areas: £400,000 per acre

Economic Viability Assessment Addendum – Flyde Council (2016)

4.29 This is an Economic Viability Assessment Addendum Report prepared by Keppie Massie in conjunction with the WYG Group in August 2016 for Fylde Council. It evaluates the financial viability of proposed modifications to the Fylde Local Plan policies, ensuring they align with the National Planning Policy Framework (NPPF) requirements for deliverability and sustainability. The document assesses cumulative policy burdens, including affordable housing, infrastructure contributions, and technical standards, through updated viability testing. It aims to verify that the emerging policies will not threaten the development potential of the identified sites in the plan.

4.30 We have extracted the following land values expressed in the report:

Greenfield Land:

- Existing Use Value (EUV): £10,000 per acre.
- BLV (including a landowner premium):
  - Greenfield Sites: £200,000 per acre.

Brownfield Land:

- Existing Use Value (EUV): Ranges from £150,000 to £250,000 per acre depending on location and constraints.
- BLV (including a landowner premium): £250,000 per acre

West Lancashire Local Plan Viability, Keppie Massie (2018)

4.31 The West Lancashire Local Plan Viability Assessment Consultation document, prepared by Keppie Massie in September 2018, outlines the methodology, assumptions, and approach for assessing the economic viability of development policies and site allocations in the West Lancashire Local Plan (2012-2027). It evaluates residential and non-residential development scenarios, incorporating land values, affordable housing targets, and cost implications for local plan policies. The

document invites stakeholder feedback to refine the viability assumptions and ensure the policies are realistic, deliverable, and compliant with the National Planning Policy Framework (NPPF).

4.32 This document outlines the following land values:

Residential Benchmark/Threshold Land Values (per net developable acre):

- Zone 1 (Ormskirk, Aughton, Remaining Rural Areas):
  - Greenfield: £300,000
  - Brownfield: £500,000
- Zone 2 (Burscough, Tarleton, Hesketh Bank, Banks, Halsall, Haskayne):
  - Greenfield: £250,000
  - Brownfield: £400,000
- Zone 3 (Outer Skelmersdale, Up Holland):
  - Greenfield: £200,000
  - Brownfield: £300,000
- Zone 4 (Inner Skelmersdale):
  - Greenfield: £150,000
  - Brownfield: £200,000

Non-Residential Benchmark/Threshold Land Values (per acre):

- Office: £200,000
- B2/B8 (Industrial/Warehouse): £150,000
- Retail (Convenience): £500,000

Site-specific viability assessments

4.33 We have undertaken a review of recent site-specific viability assessment submitted to the Central Lancashire Authorities. Table 4.1 provides a summary of the BLV evidence.

Table 4.3 – Site Specific Viability Evidence

Site Address	Existing Use Value	Size Area	Land Value Assumptions	Comments
XXXXX	**EUV: £436,000** Premises is a former mill complex known as Dryden Mill, was demolished some time and ago with the site cleared.	2.18 acres (0.88 Ha)	**BLV: £545,000** **£250,000 per acre/£619,318 per hectare** Negotiations with third parties for and behalf and against local authority and developers' liability agent that premiums are agreed at 20%.	Parkinson Real Estate – Applicant Representative CP Viability - Council's Representative CPV agreed with the land value assessment prepared by the applicant.
XXXXX	**EUV: Existing use value plus a small premium.** Located in Preston's central business district, on the west side of Church Row and less than half a	0.15 acres (0.06 ha)	**BLV: £200,000** **£1,333,333 per acre/£3,333,333 per hectare**	S106 Management – Applicant Representative CP Viability - Council's Representative CPV do not necessarily agree with the adopted methodology S1M applied, an allowance of £200,000 for the benchmark

Site Address	Existing Use Value	Size Area	Land Value Assumptions	Comments
	mile east of the city's main retail centre, the site comprises a complex of two- to three-story brick and slate, or brick and corrugated asbestos cement sheeted buildings. Dating mainly from the 19th century, all the buildings appear to be in poor condition.			land value is considered to be a reasonable reflection of the existing use value plus a small premium.
XXXXX	**EUV: £900,000**	3.60 acres (1.46 ha)	**BLV: £900,000** **£250,000 per acre/£618,132 per hectare** No specified premium for the benchmark land value.	Cassidy & Ashton Group Ltd – Applicant Representative Adam Integra - Council's Representative AI adopted the previously agreed benchmark land value of £900,000.
XXXXX	**EUV: £20,000** The existing use value of the land is as agricultural land.	2 acres (0.8 ha)	**BLV: £200,000** **£100,000 per acre/£247,105 per hectare** Existing use value of £10,000 per acre giving a total value of	S106 Management – Applicant Representative Adam Integra - Council's Representative AI disagreed with the land value assessment prepared by the applicant.

Site Address	Existing Use Value	Size Area	Land Value Assumptions	Comments
			£20,000 with a premium agreed at 10x agricultural land.	
XXXXX	**EUV: £15,000 per acre** The site consists of undeveloped greenfield.	5.63 acres (2.3 ha)	**BLV: £1,000,000** **£177,620 per acre/£438,908 per hectare** Primarily focused on the existing use value plus premium method of £15,000 per acre with a premium agreed at 12x agricultural land.	Grasscroft Development Solutions – Applicant Representative CP Viability - Council's Representative CPV tested two scenarios: 1. Scenario 1: With abnormal at £1,045,163 and a BLV of £1,000,000, showing viability with 8 affordable dwellings (19.05%), a £269,766 link road contribution, and £489,821 CIL. 2. Scenario 2: With reduced abnormal at £843,909 and a BLV of £1,200,000, also showing viability with the same provisions. A third scenario excluding the East West Link Road contribution indicates an increase in affordable housing to 10 units (23.81%). The full 30% affordable housing provision is not viable, largely

Site Address	Existing Use Value	Size Area	Land Value Assumptions	Comments
				due to high CIL/S106 contributions. The scheme can support 8 affordable dwellings or 10 if the road contribution is removed.
XXXXX	**EUV: £35,000** The north of the site is bounded by existing residential properties and the remainder of the site fronts onto undeveloped greenfield land.	3.71 acres (1.5 ha)	**BLV: £525,000** **£141,509 per acre/£349,677 per hectare** A premium uplift of 15 times the existing use value.	Roger Hannah – Applicant Representative Adam Integra - Council's Representative CPV disagrees with the applicant assumption of £1,929,000 but higher than the £125,000 value attributed to the existing planning permission.
XXXXX	**EUV: £48,000** The site is brownfield and currently comprises a cleared site which lies vacant.	0.32 acres (0.1 ha)	**BLV: £48,000** **£150,000 per acre/£370,658 per hectare** No specified premium for the benchmark land value.	Roger Hannah – Applicant Representative Adam Integra - Council's Representative CPV agreed with the land value assessment prepared by the applicant.

Site Address	Existing Use Value	Size Area	Land Value Assumptions	Comments
XXXXX	**EUV: £383,850** The site consists of two undeveloped greenfield parcels with no current access, featuring open grassland, power lines, and a public right of way. It is surrounded by agricultural land and recent residential developments by major homebuilders.	42.65 acres (17.27 ha)	**BLV: 4,250,000** **£99,648 per acre/£246,091 per hectare**	Devvia – Applicant Representative CP Viability Experts – Council's Representative The initial fully compliant appraisal was unviable due to a low residual land value. Scenario 1 reduced infrastructure contributions while keeping 30% affordable housing, achieving viability with a £4,250,189 residual land value, 129 affordable homes, a £308,000 S106 contribution, and £3,064,110 in CIL. Scenario 2 lowered affordable housing to 11.40% but retained full infrastructure funding, also reaching viability with 49 affordable homes and £3,557,309 in CIL. The scheme cannot fully meet policy contributions but can support either 30% affordable housing with reduced S106 or lower affordable housing with full infrastructure funding. Reassessment may be needed after six months.

Site Address	Existing Use Value	Size Area	Land Value Assumptions	Comments
XXXXX	**EUV: £300,000** **Brownfield**		**BLV: £360,000** **£X per acre/£X per hectare**	DC Development Consultancy – Applicant Representative Continuum – Council's Representatives The viability assessment reveals a £522,773 deficit, making the scheme financially unviable under a 100% Open Market Value model. While the Benchmark Land Value (£360,000) is conservative, it still ensures a reasonable incentive for the landowner to sell.
XXXXX	EUV: £383,850	45.89 acres (18.57 ha)	BLV: £4,250,000 £92,612 per acre/£226,667 per hectare	CPV Independent Viability Experts – Applicant Representative Devvia – Council's Representative The assessment agrees that the scheme cannot fully meet planning policy contributions but demonstrates two viable options: either providing 30% onsite affordable housing, CIL, and an S106 payment of £308,000, or offering 11.40%

Site Address	Existing Use Value	Size Area	Land Value Assumptions	Comments
				onsite affordable housing, CIL, and covering the full costs for the link road, education, and employment skills payments.
XXXXX	EUV: £48,700	4.87 acres (1.97 ha)	BLV: £1,086,700 £223,142 per acre/£551,624 per hectare	Cushman and Wakefield – Applicant Representative Roger Hannah – Council's Representative The FVA shows that a scheme with 35% affordable housing has an RLV of £264,363, resulting in a viability deficit of about £822,000 compared to the BLV of £1,087,000. With 100% market-sale units, the RLV improves to £991,142, reducing the deficit to £97,000. Improvements such as higher values for Loughrigg bungalows and reduced sales/development periods could enhance viability, but an increase in CIL costs £60,970. The care home is valued £2.6 million less than expected, and a reappraisal would likely worsen the viability deficit, questioning the scheme's

Site Address	Existing Use Value	Size Area	Land Value Assumptions	Comments
				deliverability. The inclusion of four extra care home beds slightly improves viability.
XXXXX	EUV: £165,000		BLV: £160,000	S106 Management – Applicant Representative Continuum – Council's Representative The conclusion is that the development is not financially viable for delivering the targeted affordable housing contributions. With a negative residual value and an actual profit of just 5.07%, significantly lower than the target of 15%, the project is unlikely to achieve the necessary returns.
XXXXX	EUV: £117,900	11.79 acres (4.77 ha)	BLV: £1,086,700 £92,171 per acre/£227,820 per hectare	Cushman and Wakefield– Applicant Representative Continuum – Council's Representative The viability appraisal shows that the proposed scheme is not financially viable with 35% affordable housing and CIL contributions of £344,208, resulting in a

Site Address	Existing Use Value	Size Area	Land Value Assumptions	Comments
				significant shortfall. A second appraisal with 100% market housing still shows a deficit due to technical constraints, rising costs, and fixed CIL payments.

Source: Central Lancashire Authorities, January 2025

5 Agricultural Land Values

5.1 In determining a value per hectare/acre for agricultural land, we have undertaken a search for current quoting and achieved prices using a variety of sources including local agent websites, the RIC/RAU Land Market Survey, CoStar, UK Farm and Land and Egi.

Land Value Evidence

5.2 We have undertaken a review of agricultural land which is currently for sale across Central Lancashire and wider regions. We provide below a summary of the land that we have identified.

Table 5.1 - Asking Prices for Agricultural Land Across Preston

Location	Description	Site Area (acres)	Value £	Value (£/acres)
Land At Mere Farm, Holmeswood Road, Rufford, Lancashire	Grade 1 arable and horticultural land in Holmeswood benefitting from rights of access off Holmeswood Road along with large hardstanding area and irrigation pond.	82.01	1,250,000	15,242
Land Off, Cabin Lane, Southport, Lancashire	Grade 1 arable and horticultural land located on the edge of Southport.	51.33	700,000	13,637
Land At Crossnapend, Hough Clough Lane, Lancashire	Grade 3 meadow and pastureland with good levels of access off Hough Clough Lane. The land is offered for sale in three parcels or as a whole in total.	46.62	400,000	8,580
Lot 2, Land Off Cabin Lane, Southport, Lancashire	Grade 1 arable and horticultural land located on the edge of Southport.	30.73	400,000	13,017
Lot 1, Land Off Cabin Lane, Southport, Lancashire	Grade 1 arable and horticultural land located on the edge of Southport.	20.6	300,000	14,563
Land At Adlington Gate Farm, Long	Grade 1/2 of quality arable land available	27.53	300,000	10,897

Location	Description	Site Area (acres)	Value £	Value (£/acres)
Moss Lane, Lancashire	as a whole or in two lots.			
Lot 1, Land At Adlington Gate Farm, Long Moss Lane, Lancashire	Grade 1/2, being suitable for quality arable production.	19.69	215,000	10,919
Land Off Hall Lane, Aspull, Lancashire	The land is classified as Grade 3.	16.97	210,000	12,375
Preston, Lancashire	Woodland	13	186,000	14,308
Land Off Bradshaw Lane, Eagland Hill, Lancashire	Grade 2 arable and amenity land.	23.13	185,000	7,998
Lot 3 - Land At Crossnapend, Clough Lane, Lancashire	Grade 3 Meadow and Pastureland.	21.45	184,000	8,578
Lot 2 - Land At Crossnapend, Clough Lane, Lancashire	Grade 3 Meadow and Pastureland.	14.97	128,500	8,584
Land Off Cemetery Lane, Cemetery Lane, Preesall, Lancashire	Grassland paddock which benefits from full planning permission for the erection of a stable block for private use.	3.4	100,000	29,412
Land At Crossnapend, Hough Clough Lane, Lancashire	Grade 3 Meadow and Pastureland	10.2	87,500	8,578
Land Off Marsh Lane, Cockerham, Lancashire	Site of Special Scientific Interest (SSSI), Grade 4 grassland and amenity ground.	13.56	81,500	6,010
Land at Preston New Road, Freckleton PR4 1TU, Lancashire	Bare Land.	6.79	60,000	8,837

Location	Description	Site Area (acres)	Value £	Value (£/acres)
Land Off Gallowber Lane, High Biggins, Carnforth, Lancashire	A single field parcel of productive grassland.	4.13	50,000	12,107
Land West of Cocker Bar Road, Leyland PR26 7TA	Arable land suitable for growing most root crops as well as cereals and grass.	7.93	90,000	11,349
Land with Fenced Yard at Lydiate Farm, Lydiate Lane, Eccleston PR7 6LX	Bare Land.	2.47	150,000	60,729

5.3 The data suggests that agricultural land across Central Lancashire is on the market for between £6,010 to £29,412 per acre.

5.4 We have undertaken a review of the RICS – RAU Farmland Market Directory of Land Prices. Table 5.2 below provides a summary of the 6 deals that we have identified across Central Lancashire.

Table 5.2 – Summary of Land Transactions across Central Lancashire

Location	Description	Site Area (acres)	Value £	Value (£/acres)
Land at Whalley Old Road (Plot 1), Langho, Lancashire BB6 8DS	Agricultural/grazing land.	9.79	55,000	5,618
Land at Faiths Farm, Clayton-on-Brock, Preston	Bare Land.	26	362,000	13,923
Land at The Saddles, Whalley Old Road, Langho, Blackburn	Bare Land.	4.36	30,000	17,143
Land at Chapel / Saunders Lane, New Longton, Preston	Bare Land.	10.77	316,000	29,341

Location	Description	Site Area (acres)	Value £	Value (£/acres)
Land at Chipping Cricket Club, Longridge Road, Chipping, Preston, Lancashire, PR3 2QD	Grassed field currently being used a cricket field.	3.61	7,000	1,939
Land at Bretherton Road, Croston, PR26 9RF	Agricultural land is offered subject to an overage provision whereby if residential development were to take place, then additional payments to the vendor will be required.	7	80,000	11,429
Land at NorthCote Road, Langho, Blackburn, BB6 8BE	Bare Land	28.23	405,000	14,346

5.5 The average of these prices per acre is £13,391, with minimum value £1,939 per acre and the maximum £29,391 per acre. However, this alone is not sufficient to base an assumption on, as values change depending on which area of the Central Lancashire authority's land is found in.

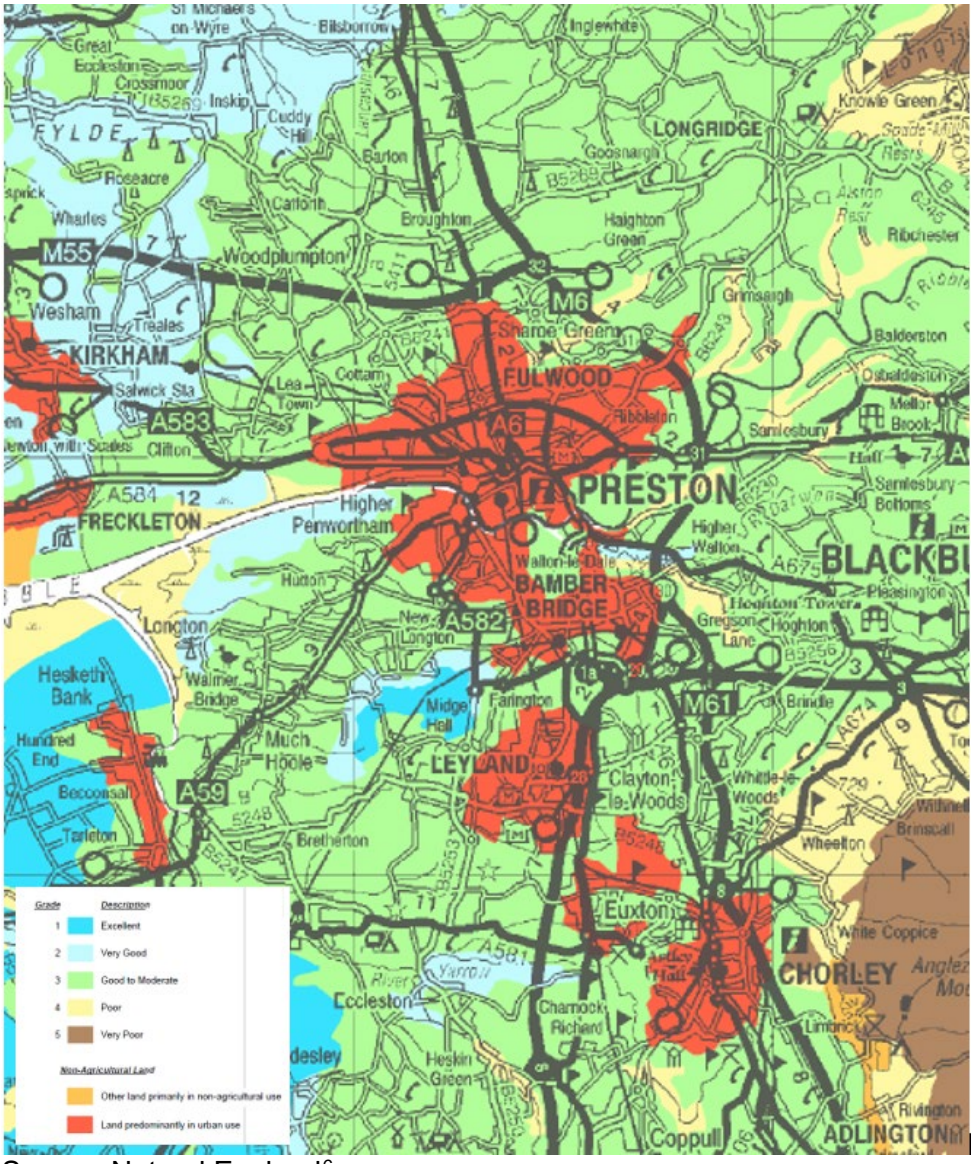
5.6 As a crosscheck, we spoke to two agents that are active in the Lancashire land market. We summarise their comments below:

- One agent advised greenfield agricultural values for arable high-quality land are between £12,000-£15,000 per acre. In addition, lower-quality land has been transacted at £8,000-£10,000 throughout the region.
- Another agent reported good quality greenfield land in the region transacted for £9,000 - £12,000 per acre, however, they also stated that in some circumstances it has been possible to achieve around £15,000-£16,000 per acre, this is a result of scarcity and the forces of demand outweighing supply.

Agricultural Land Classification

5.7 Figure 5.3 provides the agricultural land classification map for Lancashire. It shows that the majority of the land within the CLA is classified as Grade 3 'good to moderate' agricultural land.

Table 5.1 - Agricultural Land Classification Map of the Central Lancashire



Source: Natural England[6]

Summary

5.8 Taking the evidence as a whole: the asking price and agent consultation evidence points to typical agricultural land values within the good to moderate zone are in the region of £10,000 per acre.

[6] https://publications.naturalengland.org.uk/publication/144015

6 Development Land Values

6.1 In this section we review values for residential development land across the Central Lancashire area. As with agricultural land, we have utilised EGi and CoStar for transaction-based evidence. We have also consulted Rightmove and both local and national agents to determine a value per acre / hectare and a value on a per unit basis for sites currently listed on the market. Depending upon the availability of information and stakeholder engagement, this process attempts to triangulate what typical market values are for development land (greenfield and/or brownfield).

6.2 Careful consideration has to be given to whether the values are aspirational and / or may not represent policy-compliant market values. It should be noted that within our database of evidence we have carried out background research wherever possible into the planning consent the site has, and whether that is policy compliant (i.e., it includes affordable housing & and other 106 contributions as required by current local planning policies) or not. More weight is given to evidence which is policy-compliant. However, it is difficult to be certain that developers have not offered values (and landowners have not asked for values) that are not sustainable in planning policy terms and therefore challenge viability at the detailed planning stage. This practice is contrary to the NPPF/PPG (2023).

6.3 We also recognise that it is difficult to generalise what a 'typical' greenfield or brownfield development site is worth across an area given that all sites are unique. It is therefore important to reiterate that this is a plan-wide study and thus the purpose of our research is to establish a suitable Benchmark Land Value for the respective typologies of development to be appraised, utilising both existing use and market values for greenfield and brownfield land. The BLV does not mean that this is the price that land has to transact in the Central Lancashire area – it is simply the benchmark for Plan viability purposes.

Residential Sites

6.4 In this section we review residential land values across the area. For the purpose of this research, residential development land is land that has either obtained planning permission or has outline planning consent for residential use and/or is allocated for residential development within the Council's adopted policy documents.

6.5 Future residential development sites in the area are likely to be either brownfield sites or greenfield sites within/directly adjacent to already developed areas.

Greenfield residential sites

6.6 We have identified the following greenfield development sites that are currently on the market across Preston, South Ribble and Chorley:

6.7 Land located at Skip Lane, Hutton in South Ribble, consists of a vacant 0.25-acre (0.10 ha) plot of greenfield residential development land. It is available for £325,000, equating to £1,300,000 per acre or £3,212,367 per hectare. This picturesque site is within a short drive to Longton village centre and 10 minutes from Preston City Centre. Planning permission in principle has been granted by

South Ribble Council for one two-story detached dwelling (Planning Ref: No. 07/2023/00524/PIP), with full planning approval obtained on 28/07/2023.

6.8 Land located at Higher Walton Road, PR5, offers a vacant 0.28-acre (0.11 ha) plot of greenfield residential development land. Priced at £375,000, it translates to £1,320,423 per acre or £3,256,832 per hectare, with a unit value set at £125,000. Planning consent for a 3x 3-bedroom detached property was approved with conditions on 27/09/2023 (Planning Ref: No. No. 07/2023/00634/OUT).

6.9 Land located at Long croft, PR4, comprises a vacant 0.6-acre (0.3 ha) plot of greenfield residential development land. It is listed at £135,000, equating to £2,185,302 per acre or £5,400,000 per hectare. Although no planning permission has been filed, it is suggested that a bungalow could be built on the land.

6.10 Land located at Lancashire Central, Stanifield Lane, South Ribble, PR5 5XP, encompasses a vacant 6.80-acre (2.75 ha) plot of greenfield residential development land. The price is yet to be disclosed. Planning permission has been granted with no objection for a 110-acre mixed-use development scheme, including employment, retail, dining, hotel, leisure, and residential spaces. The proposal also involves car showrooms, a creche/nursery, and associated infrastructure such as parking and landscaping (Planning Ref: No. LCC/2022/0044), with full planning approval obtained on 18/11/2022.

6.11 Land located at Claytongate Drive, PR1, offers a vacant 0.6-acre (0.2 ha) plot of greenfield residential development land, priced at £95,000, equating to £1,622,157 per acre or £4,008,434 per hectare. Planning permission in principle has been granted with conditions by South Ribble Council for one detached dwelling (Planning Ref: No. 07/2023/00506/OUT), with full planning approval obtained on 11/08/2023.

6.12 Land at Old Hall Farm, Blackpool Road, Preston, PR4 0XA - a vacant greenfield 36-acre site (14.57 ha) with full planning approved for 127 dwellings. The site sold in August 2022 for £2,110,000 or £58,611 per acre (£144,831 per hectare).

Brownfield residential sites

6.13 For plan-wide viability studies, identifying a brownfield land value is challenging given the numerous variables that influence the value of brownfield development land (e.g., the existing use, existing buildings for demolition, contamination and site remediation).

6.14 We have identified the following brownfield development sites that are currently on the market across Preston, South Ribble and Chorley.

6.15 Land located at Morningside Kennels, situated on Drumacre Lane East in South Ribble, encompasses a brownfield site spanning 0.88 acres (0.36 hectares), valued at £650,000 (£738,636 per acre or £1,825,209 per hectare). Currently hosting kennels and outbuildings, the property holds potential for residential development, with South Ribble Council granting outline planning consent for up to four detached dwellings. Positioned adjacent to the Longton Bypass, the site offers convenient access to Longton, Southport, Preston, and the surrounding areas. Designated as Green Belt under the South Ribble Local Plan Core Strategy, planning reference No. 07/2023/00807/OUT indicates approval with conditions as of 12/12/2023 for the proposed residential

redevelopment of existing kennels into up to four dwellings, with all matters reserved.

6.16 Land located at Whitestake, Preston, within South Ribble, features a brownfield land spanning 0.44 acres (0.18 hectares), valued at £310,000 (£704,545 per acre or £1,740,968 per hectare). This site has obtained development approval, with South Ribble Council granting permitted development for the conversion of an agricultural building into two residential dwellings (No. 07/2021/01195/APD).

6.17 Land located at Gregson Lane in Hoghton, Preston, hosts a vacant brownfield site spanning 0.44 acres (0.18 hectares). Prior approval is not required for the proposed change of use of an agricultural building to form two dwellings (No. 07/2021/01195/APD). The site is on the market for £650,000, equating to £310,000 per acre (£1,740,968 per hectare), with a unit value also set at £155,000.

6.18 Land located at Vineyard in Walton-le-Dale, Preston, this vacant 4.64-acre (1.88-hectare) brownfield site is valued at £350,000 (£75,431 per acre or £186,394 per hectare). The site holds planning consent for a single detached bungalow with a detached double garage. Positioned within an established residential area near amenities in Walton-Le-Dale and with easy access to Preston City Centre and motorways, the planning status is approved with conditions, confirmed on 17/03/2022.

6.19 Land located at Bartle Lane in Lower Bartle, Preston, features a vacant 0.26-acre (0.11-hectare) brownfield site valued at £300,000 (£1,153,846 per acre or £2,851,213 per hectare). This site holds planning consent for two four-bedroom detached dwellings, each with a double garage. Planning permission was granted under application number 06/2023/0012 from Preston City Council, with approval in outline on 28/09/2017 (Ref No. 06/2017/0378).

6.20 Land located at Botany Bay in Chorley, Central Lancashire, comprises a vacant 0.50-acre (0.20-hectare) brownfield site valued at £250,000 (£500,000 per acre or £1,235,526 per hectare). Although currently without planning permission, the site is priced at £250,000 per unit.

6.21 Land located at Hollinshead Street in Chorley, Central Lancashire, features a vacant 0.36-acre (0.15-hectare) brownfield site valued at £449,995 (£1,249,986 per acre or £3,088,780 per hectare). The site, hosting a Grade II listed building formerly 'The Swan With Two Necks' pub, is pending approval for conversion into 18 modern-style apartments with a new side extension, as per planning reference No. 23/00858/FULMAJ.

6.22 Land located at Park Road in Coppull, PR7 5AH, Chorley, comprises a vacant 0.05-acre (0.02 hectares) brownfield site valued at £100,000 (£2,000,000 per acre or £4,942,103 per hectare). Designated for residential development, the site is planned for up to two residential units, with a value per unit set at £50,000. Planning reference No. 22/01181/PIP indicates no objections recorded as of 09/01/2023, with the application pertaining to "Permission in Principle" for residential development.

6.23 We have identified the following brownfield development sites sold across Preston, South Ribble and Chorley.

6.24 Land located at St Vincent's Road, Preston, PR2 8QT, consists of 0.90 acres (0.36 ha) brownfield site. This site has a value of £615,000, with a value per acre of £683,333 and a value per hectare of £1,688,552. Additionally, the value

per unit is £87,857. The buyer, Roxord Limited, intends to develop the space into seven new 4 or 5-bedroom houses.

7 Benchmark Land Value Assumptions

7.1 Table 7.1 below sets out our Benchmark Land Value assumptions for the respective typologies together with our assumptions for premiums and market value policy adjustments. These are derived from the above research and interrogation of our land value database.

7.2 For greenfield typologies the bottom-up approach is based on the net value per acre/hectare for agricultural / paddock land (existing use value (EUV)). This EUV is 'grossed up' to reflect a net developable to gross site area. There is a relationship between the quantum of land (size of development opportunity), the net-to-gross ratio and the net BLV expressed as £ per net developable area. If the net-to-gross ratio increases then the multiplier increases and vice versa.

7.3 The BLV divided by the (higher) net value per acre / hectare gives an uplift multiplier or premium. These are the minimum values that we would assume for the purpose of our hypothetical viability appraisals, and they act as the benchmark to test the RLV's of schemes to determine whether sites would come forward for development (as discussed in regards to Figure 2-2).

7.4 Note that the EUV assumptions for greenfield land reflect the likelihood that residential land coming forward on greenfield sites would do so on land at the edge of settlements (i.e. paddock land) and thus, our assumptions are between agricultural and paddock land values. The assumption that the west and south areas of the Borough would carry stronger EUVs is driven by our residential market paper which demonstrates stronger sales values in this part of the Central Lancashire area, and thus we anticipate agricultural land with the potential for residential development would command a premium in the higher value area over the rest of the Borough. This is reflected in both the Existing Use Values and multipliers adopted.

7.5 For the residential typologies on brownfield land, the BLV is based on a 7% - 15% premium over perceived Existing Use Values. As with greenfield sites, this increased premium in higher value areas reflects the stronger sales values in those areas as seen in our residential market paper.

Table 7.1 - Benchmark Land Value Assumptions

Typology	Location	Greenfield /Brownfield	EUV -					Uplift Multiplier	BLV -	
			(per acre) (gross)	(per ha) (gross)	Net: Gross (%)	(per acre) (net)	(per ha) (net)	x [X] x [Y]%	(per acre) (net developable) (rounded)	(per ha) (net developable) (rounded)
Residential	Low Value Area	Greenfield	£10,000	£24,710	75%	£13,333	£32,947	10.3	**£150,000**	£370,650
Residential	Medium Value Area	Greenfield	£10,000	£24,710	75%	£13,333	£32,947	14.0	**£200,000**	£494,200
Residential	High Value Area	Greenfield	£10,000	£24,710	75%	£13,333	£32,947	17.8	**£250,000**	£617,750
Residential Strategic Sites	Borough-wide	Strategic Greenfield	£10,000	£24,710	60%	£16,667	£41,183	9.0	**£166,666**	£411,832
Residential/Commercial	Low Value Area	*Brownfield*	£140,000	£345,940	100%	£140,000	£345,940	7.1%	**£150,000**	£370,650
Residential/Commercial	Medium Value Area	*Brownfield*	£190,000	£469,490	100%	£190,000	£469,490	10.5%	**£210,000**	£518,910
Residential/Commercial	High Value Area	*Brownfield*	£240,000	£593,040	100%	£240,000	£593,040	14.6%	**£275,000**	£679,525
The above values are for Plan-making purposes only. This table should be read in conjunction with our Financial Viability Assessment Report and the caveats therein. No responsibility is accepted to any other party in respect of the whole or any part of its contents.										
Source: AspinallVerdi, January 2025										

BLV Caveats

7.6 It is important to note that the BLVs contained herein are for 'high-level' Plan viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). It is important to emphasise that the adoption of a particular BLV (£) in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site-specific planning applications. Where sites have clear abnormal costs, these costs should be deducted from the value of the land unless there is market failure (i.e., this would result in an RLV less than £0 (nominal EUV)). The land value for site-specific viability appraisals should be thoroughly evidenced having regard to the existing use value of the site and having regard to known (or reasonably foreseeable abnormal costs) (as is best practice in the PPG). This report is for plan-making purposes and is 'without prejudice' to future site-specific planning applications.

7.7 Furthermore, we are not saying that land can *only* be acquired in the Central Lancashire area for these BLVs. As the appraisals show there is sometimes a surplus between the RLV and BLV (especially on the greenfield sites) which could be put to a stronger land bid or retained as profit. Conversely, if a site has high abnormal costs, then the land may be worth less than the BLV presented. Furthermore, the sensitivity scenarios show the impact on the surplus (i.e., the difference between RLV and BLV) for various levels of BLV and profit (%).

Call for Evidence

7.8 As we move through the plan-making process, AspinallVerdi would welcome more land value evidence at any time to add to the database. AspinallVerdi requires specific details of:

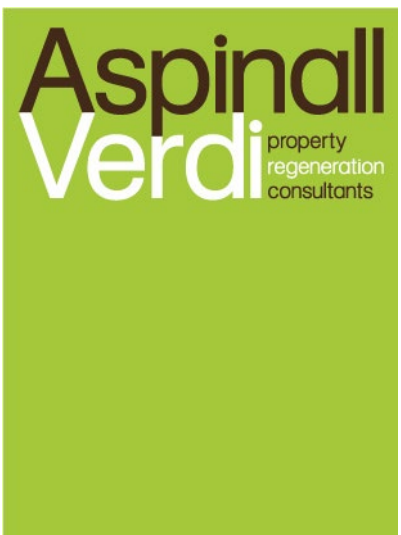
- The site/location etc;
- the transaction date;
- net and gross site area;
- price paid;
- greenfield/brownfield (existing use);
- planning consent (including affordable housing % and S106 details); and
- abnormal costs/adjustments.

7.9 Any evidence provided in confidence will be treated as such and anonymised for the context herein.

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Development | Regeneration

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Appendix 5 – Stakeholder Consultation Presentation

Central Lancashire Authorities (Preston City Council, Chorley Council & South Ribble Council) Local Plan Viability Testing

Stakeholder Engagement

January 2025

Overview

1. Introduction
2. Local Plan Viability Context
3. Methodology
4. Research and Emerging Assumptions
5. Feedback and Next Steps

About AspinallVerdi

- Specialist Property Regeneration Consultants
- RICS GP and P&D Surveyors / RTPI
- Local Plan / Affordable Housing Viability
- CIL Viability Studies
- RTPI England Policy Panel / RICS FVIP Panel
- Homes England Property Panel
- Financial Viability Appraisals for S106
- Market Studies to support change of use
- Heritage - Conservation Deficit / Enabling Dev. Appraisals
- Leeds | London | Liverpool | Newcastle | Birmingham

RTPI Chartered Town Planners

RICS QUALITY ASSURED RICS Registered Valuer

RICS™

RICS Accredited Mediator

Background and Objectives of the Study:

- The Central Lancashire Authorities (CLA) (Preston City, South Ribble and Chorley) are producing a joint Local Plan covering the period 2023 – 2041. This document will set out how much development is required in an area, as well as where it should go. It also includes policies determining what will be required of development, including: affordable housing, environmental protection, sustainability, and much more.

- All three Councils are currently charging CIL. A CIL review will take place following completion of the Local Plan work.

- AspinallVerdi have been appointed by the CLA to undertake a Viability Assessment of the Councils' affordable housing and development policies in order to inform the Councils' planning policies for affordable housing and developer contributions in the new Joint Local Plan and to ensure that the proposals are viable and the Plan is deliverable.

Purpose of Engagement

- To explain our methodology and emerging assumptions
- To engage and receive feedback
- We will then refine and revise the assumptions
- Run viability appraisals
- Make recommendations to the councils

Overview

1. Introduction
2. Local Plan Viability Context
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NPPF (December 2023)

2012 Para 173. *Pursuing sustainable development requires careful attention to viability and costs in plan-making and decision-taking…..To ensure viability, the costs of any requirements likely to be applied to development (affordable housing, infrastructure contributions etc.) should, when taking account of the normal cost of development, provide* ***competitive returns to a willing land owner and willing developer*** *to enable the development to be deliverable*

2023 Para 58. Where up-to-date policies have set out the contributions expected from development, ***planning applications that comply with them should be assumed to be viable***……

….All viability assessments, including any undertaken at the plan-making stage, should *reflect the recommended approach in national planning guidance*, including standardised inputs, and should be made publicly available.

Note: the intention is for the Central Lancashire Local Plan to be submitted and assessed under the previous NPPF, within the guidance set out in the transitional timescales.

NPPF (cont.)

2021 Para 34. Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the ***deliverability*** of the plan.

PPG - Viability

Includes sections on:

- Viability and plan making
- Viability and decision taking
- Standardised inputs to viability assessment

PPG – Viability and Plan Making

- Policy requirements should be informed by evidence of infrastructure and affordable housing need, and a ***proportionate assessment*** of viability that takes into account all relevant policies, and local and national standards, ***including the cost implications of the Community Infrastructure Levy (CIL) and section 106***
- Policy requirements should be ***clear so that they can be accurately accounted for in the price paid for land***. To provide this certainty, affordable housing requirements should be expressed as a single figure rather than a range
- ***Different requirements*** may be set for ***different types*** or location of site or types of development

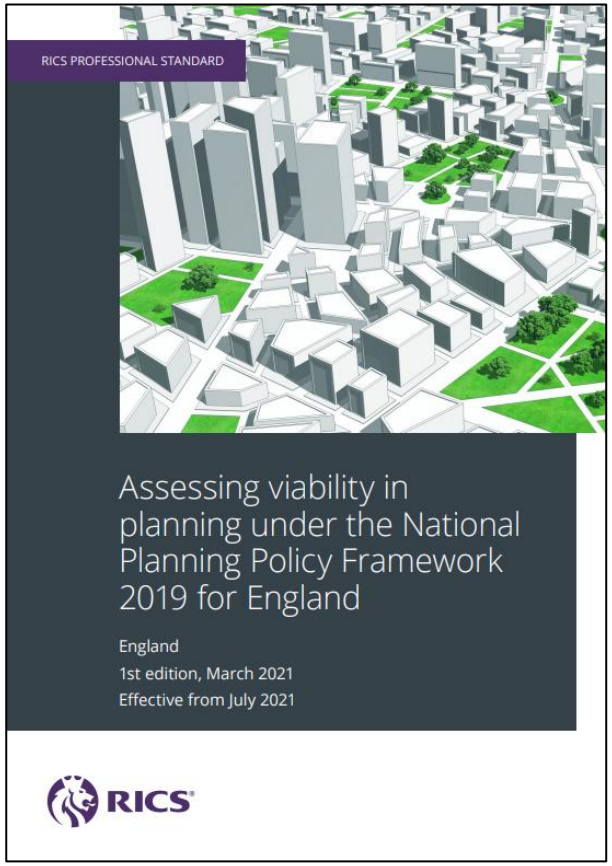
PPG – Standard Inputs

- Paragraph 010 - What are the principles for carrying out a viability assessment? - Strike a balance
- Paragraph 011 - How should gross development value be defined for the purpose of viability assessment? - *Sales values evidence; rents and yields*
- Paragraph 012 - How should costs be defined for the purpose of viability assessment? - *All costs; including abnormals*
- Paragraph 013 - How should land value be defined for the purpose of viability assessment? - *'Existing use value plus' (EUV+)*
- Paragraph 018 - How should a return to developers be defined for the purpose of viability assessment? - *15-20% of gross development value (GDV).*

Overview

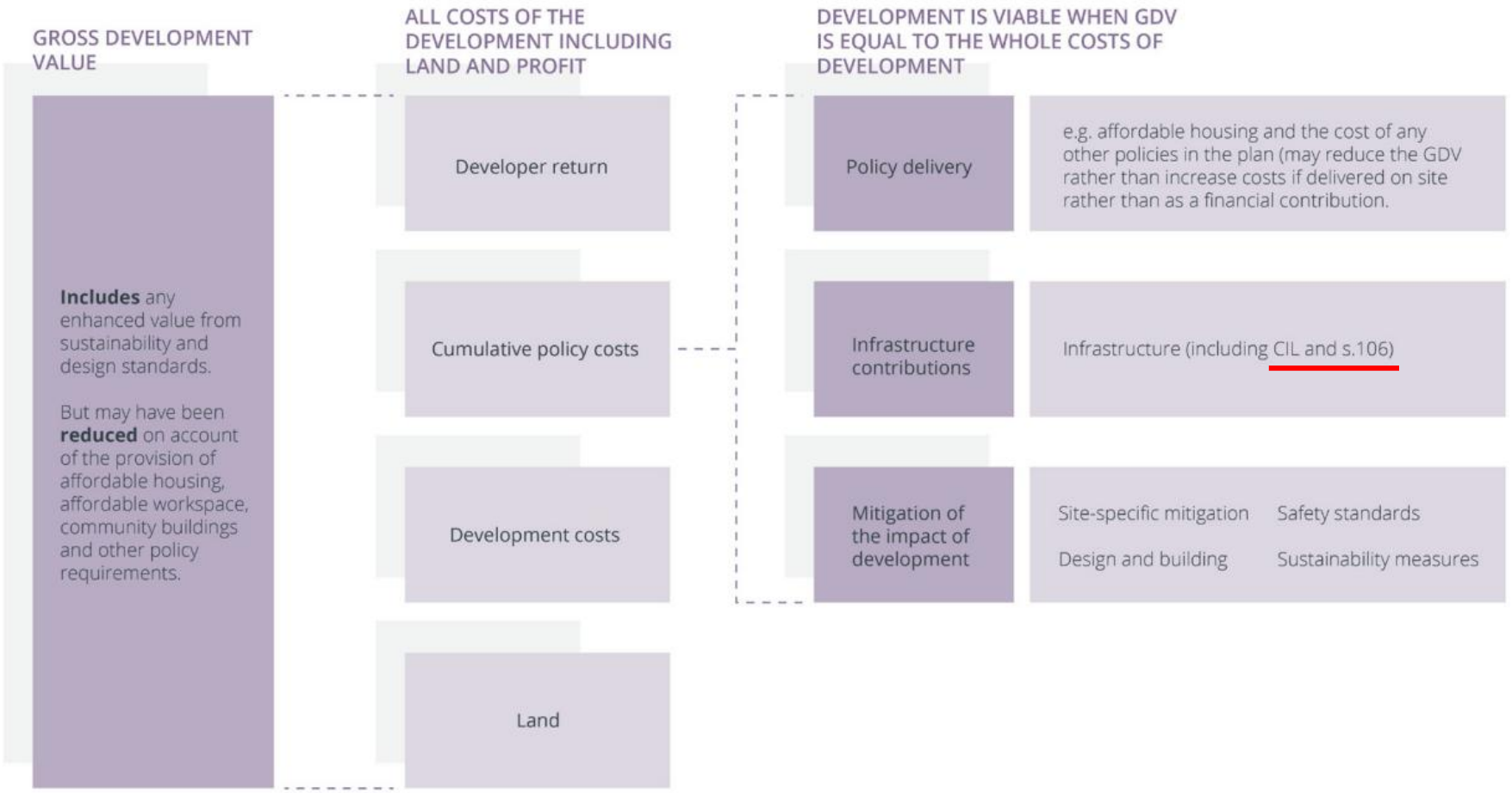
1. Introduction
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RICS AVIP from 1 July 2021 (Updated to a Professional Standard)



- Also, Financial Viability in planning [FVIP]: conduct and reporting, RICS Professional Standard (from 1 September 2019)
- Best Practice for RICS Members
- Includes viability testing
- Differential rates: Geographical zones; Types of development; Scale of development, Uplift in land value where, e.g. the site typologies are *greenfield or brownfield*
- Differential rates can be set for strategic sites - higher or lower - taking into account the requirement to deliver specific elements of infrastructure
- The impact of the CIL should be considered alongside the impact of other policy requirements.

AVIP – Residual Valuation Framework



Best Practice Model

GDV (inc. AH)

Less

- Fees
- S106/CIL
- Build costs
- Profit
- Interest etc.

= RLV

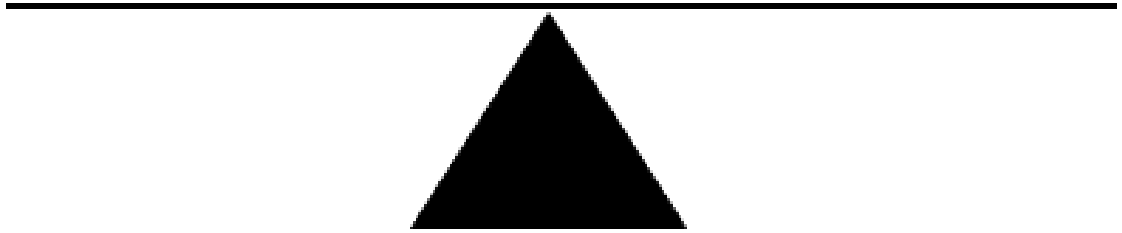
No. Units / Size

x Density

= size of site (ha)

x BLV (£/ha)

= BLV



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BLV Summary



Existing Use Value (EUV)

Alternative Use Value (AUV)

Policy Compliant Residual Land Value (RLV) / Market Value (MV)

Hope Value

EUV + Premium

Policy adjustment

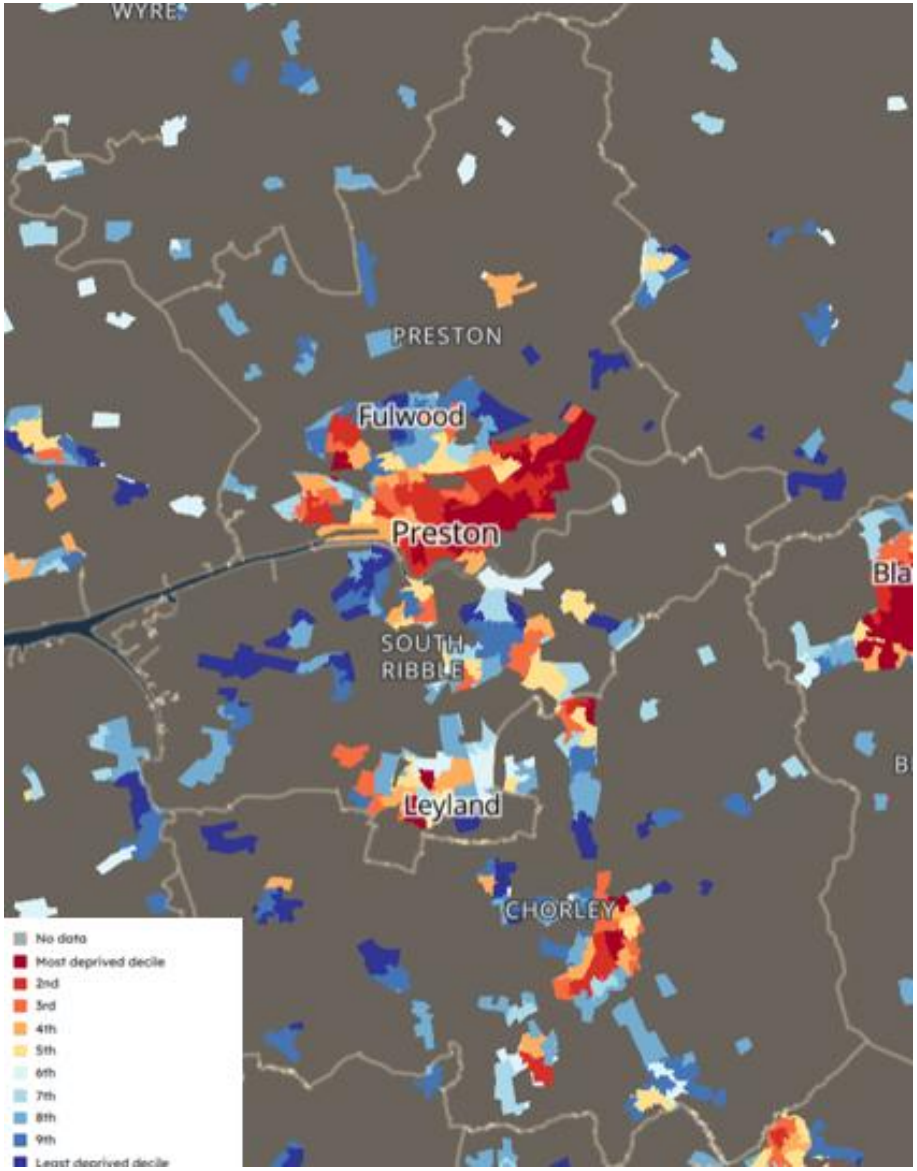
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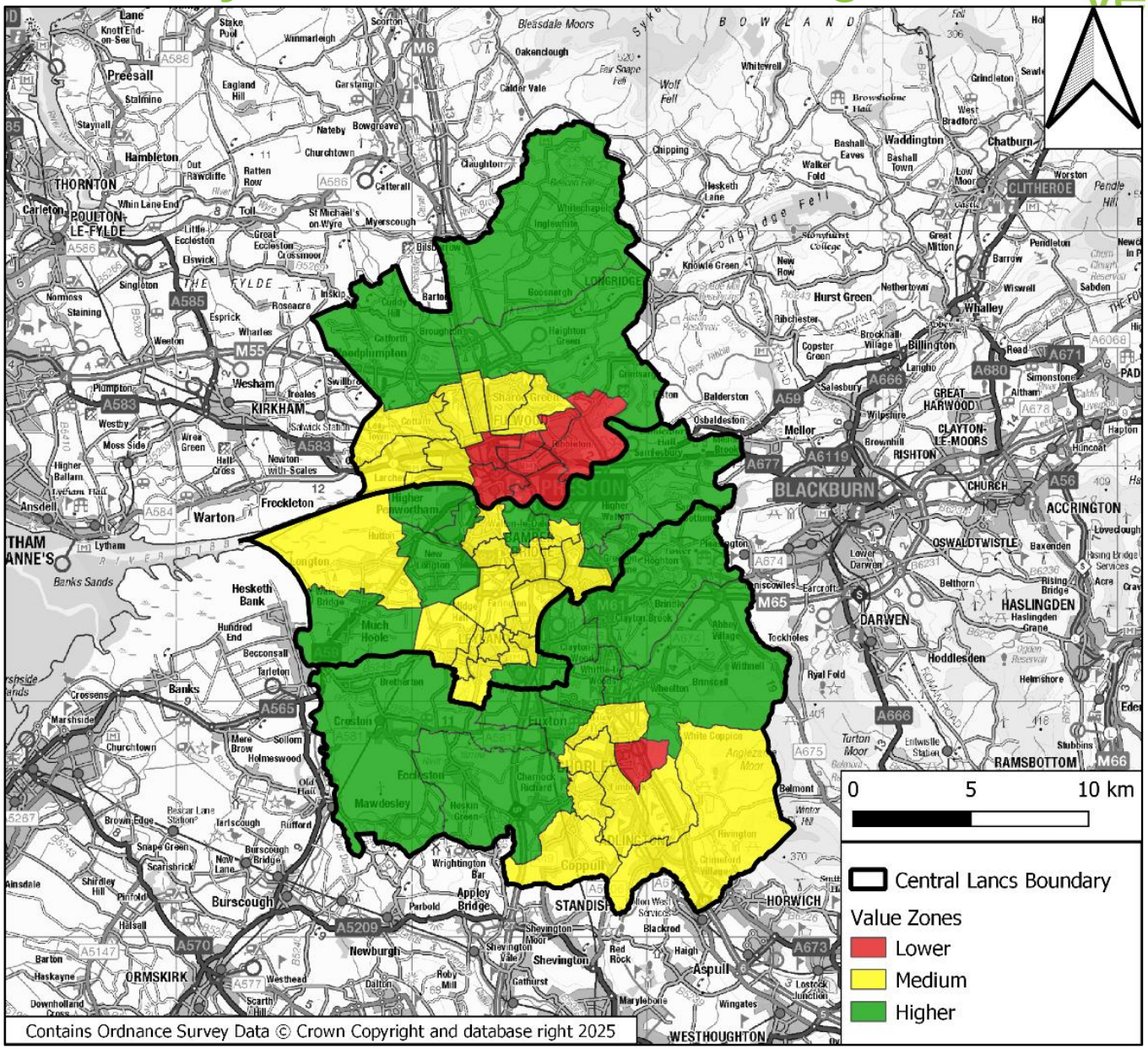
Residential Values Market Research Paper

- A sub-report prepared by AspinallVerdi to support this study, contains the following:
  - National and Regional Market Overview
  - Existing Evidence Base on Residential Sales Values
  - AspinallVerdi Research
    - New Build Achieved Values
    - New Build Asking Prices
    - Second-Hand Achieved Values
    - Site-Specific Viability Assessments
  - Conclusions
    - Market Housing Value Assumptions
    - Value Zones – using GIS mapping of sale prices, asking prices and manual adjustments where necessary (e.g. limited sales evidence) to establish high, medium and low value zones for testing. The aim is to produce a map that is evidence based and transparent; and logical for ease of implementation. It will never be perfect, as housing is an imperfect market, but is used to identify average values within a ward.

Context - Index of Multiple Deprivation



Value Zones by Ward – Current Findings



Unit Sizes

We have assumed the following floor areas across all Value Zones:

Property type	Areas (sqm)	Proportion Split
1 Bed Flat	50	2%
2 Bed Flat	70	5%
2 Bed House	79	15%
3 Bed House	100	41%
4 Bed House	130	37%

Proportion Split based on blended rate from Housing Demand Studies provided for each district

Residential Value Assumptions (£)

Property type	Floor area sqm	High Value Zone	Medium Value Zone	Low Value Zone
1 Bed Flat	50	165,000	160,000	150,000
2 Bed Flat	70	205,000	200,000	195,000
2 Bed House	79	260,000	240,000	205,000
3 Bed House	100	330,000	300,000	250,000
4+ Bed House	130	370,000	340,000	290,000

Residential Value Assumptions (£ psm)

Property type	Floor area sqm	High Value Zone	Medium Value Zone	Low Value Zone
1 Bed Flat	50	£3,300	£3,200	£3,000
2 Bed Flat	70	£2,928	£2,857	£2,785
2 Bed House	79	£3,291	£3,037	£2,594
3 Bed House	100	£3,300	£3,000	£2,500
4+ Bed House	130	£3,217	£2,956	£2,521

Garage Assumptions

We have made the following assumptions:

- 3 bed houses - 25% have garages;
- 4+ bed houses - 50% have garages;

Affordable Housing Target and Assumptions

Tenure	% Mix	Transfer Value (% of MV)	Comments
Affordable Housing (as existing)	30% 35%		Tiers 1 – 3 of settlement hierarchy All other locations
Comprising:			
Social Rented	50%	45%	
Affordable Rented	25%	65%	
First Homes	10%	70%	Capped at £250,000
Shared Ownership	15%	70%	

Cost Assumptions – Initial Payments

Item	Assumption	Comments
Planning Application Professional Fees and reports	Allowance for typology	Generally 3x Stat Planning fees
Statutory Planning Fees	Based on national formula	
CIL	Current rates	Outcome of testing identifies potential to adjust current rates / introduce new levy on different uses.

Cost Assumptions – Construction

Item	Build Cost	Comments
Site Clearance, Demolition & Remediation	£50,000 per acre if brownfield	Generic Assumption accepted in similar WPV studies
Site Infrastructure Costs	Inc. in External Works for generic typologies	
Houses (medium house builder up to 50 units)	£1,504 psm	BCIS Category: Estate Housing General (Median Value) rebased to Lancashire
Houses (large house builder 51+ units and above)	£1,328 psm	BCIS Category: Estate Housing General (Lower Quartile) rebased to Lancashire
Flats/ Apartments	£1,740 psm	BCIS Category: Flats (apartments) General (Median Values) rebased to Lancashire
Garages	£8,000 per garage	
External Works	10% - 15%	Standard Assumption, dependent on typology (e.g. flatted / housing)

Cost Assumptions – Design

Item	Cost	Comments
M4(2) Category 2 – Accessible and Adaptable housing	+£1,109 per unit (flats) +£626 per unit (houses) (except M4(3))	Equality and Human Rights Commission & Habinteg, A toolkit for local authorities in England: Planning for accessible homes (index linked by BCIS TPI) Set out % from Policies
M4(3) Category 3 2b Accessible	+£9,492 per unit (flats) +£27,241 per unit (houses)	As above
Biodiversity Net Gain	£1,137 per unit (Greenfield) £242 per unit (Brownfield)	DEFRA Impact Assessment Biodiversity Net Gain
EV Charging	£0	Assumed to be incorporated into BCIS costs
Future Homes Standards / Part L	3.9% increase in build costs	2021 Part L uplift now included in BCIS, this is an additional sum to meet 2025 Part L standard. Evidence from Bioregional*

 *Sandwell Borough Council Carbon Policy Report, August 2024

Cost Assumptions – S106

Item	Assumption	Comments
Open Space	£2,339 / dwelling	Blended rate across districts based on Central Lancashire Local Plan calculations para 4.27
Education	£7,000 / dwelling	Based on contribution calculator and feedback from CLA on capacity and previous contributions
Health / Other	TBC	Awaiting Council feedback

Cost Assumptions - Other

Item	Assumption	Comments
Contingency	3% greenfield 5% brownfield	Industry standard allowances. This reflects the additional risks of brownfield development sites. More site due diligence should take place for brownfield sites and abnormal costs deducted from the land value.
Professional Fees	6.5%	Based on recent evidence and industry standard assumptions
OMS Marketing and Promotion (also applicable to FH)	1.5% - 2%	% of OMS GDV. Within standard range for WPV studies. Higher for larger sites.
Sales Agent (also applicable to FH)	1%	As above
Sales Legal (also applicable to FH)	£500 per unit	As above
AH Disposal	£750 per unit	

Residential Cost Assumptions – Finance, OH&P

Item	Assumption	Comments
Debit Interest	7.5%	Applies to 100% of cashflow to include Finance Fees etc
Profit on Market Sales	20%	Midpoint of range advised in PPG. With sensitivity testing between 15% and 20%
Profit on Affordable Housing	6%	Standard Assumption

Residential Typologies

- Typologies have been based on scenarios provided by the Councils.
- Typologies are sites with shared characteristics such as location/value zone, brownfield or greenfield, size of site and current and proposed use or type of development.
- The characteristics used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.
- Typologies matrix – easy navigation, checks NPPF 10% affordable home ownership requirement.
- Unit sizes based on Nationally Described Space Standards – and Market Evidence.

Senior Living / Extra Care Value Assumptions

Retirement Living / Sheltered Housing Value Assumptions

No. of Beds	Unit Price	Floor Area (psm)	£ psm
1 Bed	210,000	55	3,818
2 Bed	295,000	80	3,687

Extra Care Value Assumptions (25% premium on sheltered)

No. of Beds	Unit Price	Floor Area (psm)	£ psm
1 Bed	262,500	55	4,773
2 Bed	368,750	80	4,609

Older Persons Housing – Additional Cost Assumptions

Typologies	Build Cost	Comments
Sheltered Housing	£1,838 psm	Median BCIS – Supported Housing Generally
Extra Care Housing	Sheltered +4%	Based on RHG Viability Base Data evidence - *but not double counting with M4(3)(a)/(b)*
External Works	+10%	These schemes generally have less external areas (e.g. less car parking). This is consistent with the higher development density assumptions
Empty Property Costs (EPC)	Based on Rateable Value for ½ marketing period	Welcome feedback on appropriate metric

Purpose Built Student Accommodation (PBSA) Assumptions

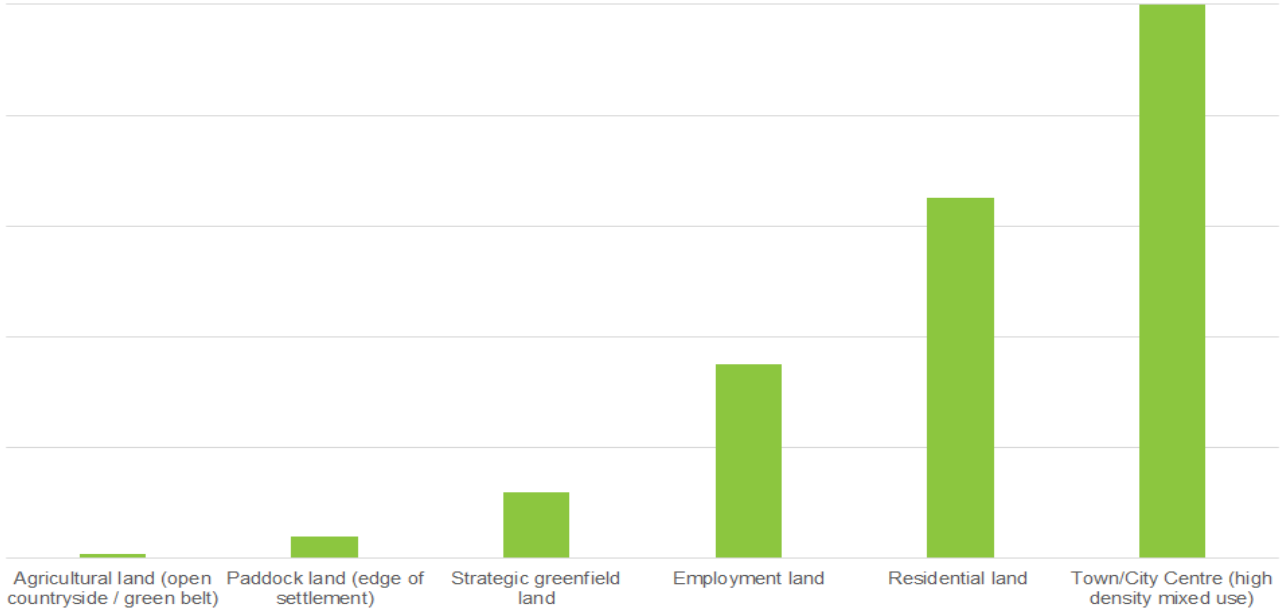
No. of Beds	Rent £/week
1 Bed Studio	£200
1 Bed en-suite	£150

- Yield 6.5% - we'd be particularly keen to receive any evidence/views on appropriate PBSA yields
- Leakage 25%

Benchmark Land Value (BLV)

Approach:

- Existing Evidence Base Review (inc. Neighbouring Authorities)
- UK Land Context
- Agricultural / Paddock Land
- Residential Development Land
- Greenfield / Brownfield



BLV – Working Assumptions

Typology	Location	Greenfield / Brownfield	EUV -					Uplift Multiplier	BLV -	
			(per acre) (gross)	(per ha) (gross)	Net: Gross (%)	(per acre) (net)	(per ha) (net)	x [X] x [Y]%	(per acre) (net developable) (rounded)	(per ha) (net developable) (rounded)
Residential	Low Value Area	Greenfield	£10,000	£24,710	75%	£13,333	£32,947	10.3	**£150,000**	£370,650
Residential	Medium Value Area	Greenfield	£10,000	£24,710	75%	£13,333	£32,947	14.0	**£200,000**	£494,200
Residential	High Value Area	Greenfield	£10,000	£24,710	75%	£13,333	£32,947	17.8	**£250,000**	£617,750
Residential Strategic Sites	Borough-wide	Strategic Greenfield	£10,000	£24,710	60%	£16,667	£41,183	9.0	**£166,666**	£411,832
Residential/ Commercial	Low Value Area	*Brownfield*	£140,000	£345,940	100%	£140,000	£345,940	7.1%	**£150,000**	£370,650
Residential/ Commercial	Medium Value Area	*Brownfield*	£190,000	£469,490	100%	£190,000	£469,490	10.5%	**£210,000**	£518,910
Residential/ Commercial	High Value Area	*Brownfield*	£240,000	£593,040	100%	£240,000	£593,040	14.6%	**£275,000**	£679,525

BLV – call for evidence

- We would welcome more comparable land value evidence for all land uses (including any minimum land value clauses within agreed option / promotion agreements).
- We need specific details of:
  - the existing use (greenfield / brownfield);
  - transaction date;
  - net and gross site area;
  - price paid;
  - planning consent (including affordable housing % and S106 details)
  - abnormal costs
- ***Any information provided in confidence, will be treated as such***

Overview

1. Introduction
2. CIL / Local Plan Viability Context
3. Methodology
4. Research and Emerging Assumptions
5. Feedback and Next Steps

Feedback

Send written observations/queries on content and assumptions provided by email to:

Amy Bennett – amy.bennett@aspinallverdi.co.uk

Deadline for responses – 1 Week (by Wednesday 22nd January)

Next Steps

1. Review stakeholder feedback
2. Refine assumptions
3. Run appraisals
4. Prepare recommendations
5. Publication of Viability Report as part of Reg 19 consultation. Further opportunity for feedback will take place during this consultation phase.

Appendix 6 – Stakeholder Consultation Feedback Matrix

Central Lancashire Local Plan Viability – Stakeholder Consultation Feedback and Analysis
Stakeholder Workshop (via email) – January 2025

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
Abnormal Costs	The presentation does not appear to include an uplift for abnormal allowances, and while it is acknowledged that abnormal costs should be reflected in Benchmark Land Values, the HBF is concerned that this approach could reduce land values to a level where landowners are unwilling to sell. The HBF recommends that the Council gather further evidence from agents and landowners to make more accurate assumptions about the land sale prices, including consideration of abnormal costs.	Joanne Harding – HBF (22/01/2025)	An allowance of £50,000 per acre is included for site clearance and remediation on brownfield sites. Any costs above this should be reflected in the land value.
Abnormal Costs	The assumptions make no reference to abnormal costs. Excluding abnormal costs from the LPVA while keeping the current BLVs will result in an overstated site viability.	Tom Snape – Rowlands (22/01/2025)	An allowance of £50,000 per acre is included for site clearance and remediation on brownfield sites. Any costs above this should be reflected in the land value.
Abnormal Costs	There has been no note for an allowance or provision for abnormal development costs.	Alistar Skelton on behalf of The Trustees of Bagganley Lane and Crosse Hall Mill Farms – Steven Abbott (22/01/2025)	An allowance of £50,000 per acre is included for site clearance and remediation on brownfield sites. Any costs above this should be reflected in the land value.

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
Affordable Housing	The Affordable Housing Transfer Values are considered too high, especially given the current constraints in the S106 market, as highlighted in several reports. There is no evidence of engagement with local Registered Providers (RPs) to inform these transfer values, which is essential for effective plan-wide viability testing. The HBF urges the local authority consultants to conduct this engagement and share the evidence transparently with the industry. https://pdf.euro.savills.co.uk/uk/residential---other/the-challenges-of-unlocking-section-106-delivery---july-2024..pdf https://www.hbf.co.uk/research-insight/bid-farewell/ , https://www.lgcplus.com/services/housing/revealed-how-section-106-crisis-is-threatening-affordable-housing-delivery-06-01-2025/ https://www.building.co.uk/focus/what-does-the-collapse-in-section-106-demand-mean-for-housing-delivery/5131120.article	Tom Snape – Rowlands (22/01/2025)	AspinallVerdi has engaged with multiple Registered Providers (RPs) and based on these discussions, we have determined the affordable housing transfer values accordingly. Full detail of this engagement is included in the Residential Market Paper.
Affordable Housing Transfer Values	The Viability Assessment outlines assumptions for affordable housing, which the HBF considers a reasonable starting point for an iterative process to determine a viable and deliverable requirement. However, due to the short consultation timeframe, the HBF has been unable to assess the appropriateness of the transfer values. They recommend extending the consultation and collaborating further with the homebuilding industry	Joanne Harding – HBF (22/01/2025)	AspinallVerdi engaged with a range of Registered Providers to ascertain proposed transfer values, evidence of which is set out in our Residential Market Report. We have not received evidence of alternative transfer values.

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
	and local registered providers to validate the proposed mix and transfer values.		
Affordable Housing	The presentation mentions that "Tiers 1–3 of Settlement Hierarchy" should provide 30% affordable housing, and "all other locations" 35%. However, there is no further explanation of these terms within the presentation and clarification is needed.	Steve Smith on behalf of Barrat Homes and Northern Trust – Roger Hannah (22/01/2025)	The definition of the Settlement Hierarchy is set out in the full Local Plan Policies document
Benchmark Land Value	The Benchmark Land Value are considered too low and not reflective of the local land market, as they seem to assume no abnormal costs, except for a small, unsubstantiated allowance for brownfield sites. All sites typically have some form of abnormal costs, so these should be factored into the testing to avoid overstating site viability. The BLVs should be revised upwards to a realistic level that encourages landowners to sell, with a cross-check against local market land transaction evidence and engagement with landowners, agents, and developers. The BLVs must be based on the market, not formulated in isolation.	Tom Snape – Rowlands (22/01/2025)	Noted – evidence welcomed.
Benchmark Land Value	From recent competitive tenders the following values applicable: • Residential - Low Value Area - £300,000 • Residential - Medium Value Area - £350,000 • Residential - Higher Value Area - £450,000	Stephen Harris on behalf of Persimmon Homes Lancashire–	We have produced a separate Land Market Paper. Any evidence to support these alternative land figures would be appreciated.

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
	• Residential – Strategic Sites - £250,000	Emery Planning (17/01/2025)	
Benchmark Land Value	The BLV diagram is unclear, as it doesn't reference BLV, and alternative use value seems to equate to existing use value plus premium, which may not reflect reality. It's crucial that the BLV provides a reasonable incentive for landowners to sell their land for development. Policy requirements must ensure a reasonable BLV is established through the local plan viability testing process.	Steve Smith on behalf of Barrat Homes and Northern Trust – Roger Hannah (22/01/2025)	The BLV diagram is one used by AspinallVerdi across all of our Whole Plan and Site Specific Viability work. A more detailed explanation is included in the full Viability Report.
Benchmark Land Value	The presentation proposes separate BLVs for greenfield and brownfield sites based on the Existing Evidence Base Review, UK Land Context, Agricultural/Paddock Land, and Residential Development Land, which is appropriate. However, a minimum landowner premium must be added to the BLV assessment approach to comply with the PPG, as the guidance states that BLVs should be set at an appropriate level to ensure proposed policies are viable and deliverable.	Steve Smith on behalf of Barrat Homes and Northern Trust – Roger Hannah (22/01/2025)	The landowner premium is set out in the “Uplift Multiplier” column in the BLV section of the presentation and report.
Benchmark Land Value	The presentation outlines BLV assumptions for various land types: £150,000 - £250,000 per net developable acre for low, medium, and high value areas, with strategic greenfield sites at £166,666 and brownfield sites ranging from £150,000 to £275,000 per acre. It uses multipliers of existing use value (EUV) for assessment, such as 10.3x for	Steve Smith on behalf of Barrat Homes and Northern Trust – Roger	We have produced a separate Land Paper which sets out our evidence and assumptions on BLV, which follows established practices in RICS and PPG guidance, and has been accepted in numerous examinations. We would welcome any specific evidence of EUV, BLV and premiums. The BLV Table highlights net to gross ratio.

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
	low value greenfield and 17.8x for high value greenfield. However, the multiplier approach is problematic due to the following: • It contradicts RICS best practice and guidance, as multipliers lack evidence and are not used by landowners when deciding to release land. • The multiplier system does not consider the minimum return required by landowners, which is necessary to incentivise land sales. • The PPGV specifies that BLVs must reflect EUV plus a landowner premium, abnormal costs, and professional fees, and should align with a reasonable minimum return to landowners. Additionally, applying BLVs to net developable site area, rather than gross site area, is considered inaccurate, as landowners base decisions on gross area. The assumption that abnormal costs should not be deducted from BLVs needs to be addressed, as they are essential to ensuring landowner returns are reasonable. The current methodology potentially leads to overestimating viability across the plan area.	Hannah (22/01/2025)	
Benchmark Land Value	The presentation requests comparable land value evidence for all land uses, including minimum land value clauses in option/promotion agreements. However, option/promotion agreements are	Steve Smith on behalf of Barrat Homes and	We have produced a separate Land Paper which sets out our evidence and assumptions on BLV. PPG para 014 states that 'Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
	typically confidential. Based on discussions with housebuilders, it is understood that standard land value expectations range from £150,000 to £500,000 per gross acre, depending on the location.	Northern Trust – Roger Hannah (22/01/2025)	agreement).' If evidence is provided this can be marked as commercially sensitive and will be treated as such.
Benchmark Land Value	This aspect will benefit from inputs and empirical evidence from developers and commercial agents active in the plan area. The clients have received robust commercial advice and have a strong understanding of the local land market. As outlined in national planning policy and guidance, landowners must be incentivised to sell based on providing a competitive return. The BLV assumptions in the AspinallVerdi report are considered too low and do not reflect competitive returns in the local market. Additionally, they appear to be based on zero abnormal costs, whereas most sites typically incur some level of abnormal costs (e.g., due to topography, site/ground conditions, offsite highway works, surface water drainage, etc.). The BLVs should be adjusted upwards to provide a more realistic competitive return and account for abnormal factors.	Alistar Skelton on behalf of The Trustees of Bagganley Lane and Crosse Hall Mill Farms – Steven Abbott (22/01/2025)	We have produced a separate Land Paper which sets out our evidence and assumptions on BLV. We would welcome evidence of sales values or agreed minimum land values within option agreements to support your assumptions. We disagree with the comment that BLVs should be adjusted upwards to account for abnormals. According to the PPG, 'the implications of abnormal costs; … should be factors considered to establish the benchmark land value' (Paragraph: 014 Reference ID: 10-014-20190509 Revision date: 09 05 2019). Thus, sites with higher abnormal costs should have a lower benchmark land value i.e. the cost of the abnormals should come out of the price paid for the land.
Benchmark Land Value	The balance diagram in the presentation is confusing as it refers to "no. units/size x density" in defining BLV. This approach may apply to higher-density developments in city centres, but as previously stated, BLV is primarily based on the existing use value of the site plus a premium. The number of units and density of proposed	Steve Smith on behalf of Barrat Homes and Northern Trust – Roger	This diagram is simply an illustration used by AspinallVerdi to show that the BLV must exceed the RLV in order for a site to be viable, which we have included in our methodology on numerous Whole Plan Viability reports. The units x density assumption is to calculate the size of the hypothetical site, not the BLV per acre.

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
	development are not relevant and should be removed.	Hannah (22/01/2025)	
Biodiversity Net Gain	Biodiversity Net Gain (BNG) costs are said to align with the "DEFRA Impact Assessment Biodiversity of Net Gain," but a link to this document is requested to verify the adopted costs. The LPVA should reference actual costs incurred by developers for BNG, with off-site credit costs often exceeding £20,000 per plot. Additionally, BNG costs for brownfield sites (£242 per unit) are lower than for greenfield sites (£1,137), even though brownfield sites often attract higher BNG costs due to biodiversity.	Steve Smith on behalf of Barrat Homes and Northern Trust – Roger Hannah (22/01/2025)	The link is here, please see pg 47 – 48. Note these figures have been index linked using BCIS TPI. https://assets.publishing.service.gov.uk/media/5da5d695ed915d17b4f13f63/net-gain-ia.pdf The comments are noted, however AspinallVerdi have applied the evidence from this document in the absence of firm alternative evidence to justify a higher rate. We acknowledge this is an emerging policy for which the evidence is still developing, so evidence is welcomed and this should be monitored further moving forwards. £20,000 per plot seems like an extreme example, as we are aware of BNG Habitat *Units* (i.e BNG measurement units, not plots) costing £25,000.
Biodiversity Net Gain	The HBF agrees that cost allowances for Biodiversity Net Gain (BNG) should be included in the Plan but finds the assumed costs of £1,137 per unit (Greenfield) and £242 per unit (Brownfield) too low. The HBF believes there are significant additional costs associated with BNG, some of which are still unknown, and that these should be fully accounted for. They stress the importance of BNG not hindering housing delivery and recommend more research to reflect actual implementation costs. Furthermore, as BNG is a new policy and market data for off-site provision and statutory credits is still developing, the HBF advises the Council to keep these costs under review and ensure the Viability Assessment uses the most up-to-date BNG cost information.	Joanne Harding – HBF (22/01/2025)	Noted – further evidence welcomed.

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
Biodiversity Net Gain	The assumptions for Biodiversity Net Gain are based on outdated evidence, whereas the actual costs encountered are significantly higher.	Tom Snape – Rowlands (22/01/2025)	Noted – further evidence welcomed.
Biodiversity Net Gain	For Biodiversity Net Gain (BNG), £1,500 per unit is appropriate for greenfield sites. However, costs for previously developed sites are often higher, exceeding £2,000 per plot due to natural regeneration. A single figure may not be appropriate.	Stephen Harris on behalf of Persimmon Homes Lancashire– Emery Planning (17/01/2025)	Noted – further evidence welcomed.
Build Costs	It appears that the Build Costs Assumptions do not currently account for the additional costs associated with the redevelopment or conversion of Listed Buildings and Heritage Assets.	Rob Alexander – MOD (21/01/2025)	The assumptions on build costs are to represent typical new-build development sites within Central Lancashire. Unique site specific issues such as conversions would be dealt with at the Development Management stage – although this has been considered specifically on the Fulwood Barracks Strategic Site.
Build Costs	**Cost Assumptions – Construction** Their client applies construction costs exceeding £1,500 per sqm, higher than the £1,328 referenced. For garages, their cost is £10,000 compared to £8,000 stated. External works are estimated at 15% to 17%, above the 10% to 15% set out. **EV Charging** Persimmon assumes £750 per unit for EV charging apparatus, as it is not included in BCIS costs.	Stephen Harris on behalf of Persimmon Homes Lancashire– Emery Planning (17/01/2025)	The comments on costs are noted. We would welcome any evidence to support these figures. However using the BCIS lower quartile build cots has been accepted on numerous Local Plans. Given that EV charging apparatus has been mandatory since 2022, this should now be embedded into BCIS costs.
Build Costs	The Viability Assessment proposes using BCIS General Estate Housing (rebased to Central Lancashire) and the updated Index as the Build	Joanne Harding –	The BCIS evidence is included in our Viability Report.

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
	Cost Source, with median BCIS costs applied to medium-sized developments (up to 50 units) and lower quartile costs applied to larger developments (51+ units). The HBF requests that the evidence for these figures and the updated index be appended to the assessment to help evaluate their appropriateness. Additionally, the HBF seeks clarification on why a 50-unit threshold was chosen as the point where build cost savings are assumed to begin.	HBF (22/01/2025)	50 units is a assumption on the typical point at which development is delivered by volume housebuilders who benefit from economies of scale, rather than SME housebuilders. There is no single threshold figure, but for the purpose of plan making a generic assumption must be made.
Build Costs	The presentation sets abnormal costs for "Clearance, Demolition, and Remediation" at £50,000 per acre on brownfield sites, which is a minimum. Full market assessment of abnormal costs for both brownfield and greenfield sites is needed. The term "WPV" is referenced but not defined, requiring clarification. Garage construction costs are listed at £8,000 per garage, but Roger Hannah's recent assessment shows £15,215 for a single detached garage and £21,627 for a double, suggesting the LPVA should align with market rates. External works are estimated at 10-15%, based on base construction costs. However, this may only cover standard works, and additional costs for items like estate roads and sewers may be underestimated, affecting the reliability of conclusions.	Steve Smith on behalf of Barrat Homes and Northern Trust – Roger Hannah (22/01/2025)	We have not allow for 'abnormal costs' other than a generic allowance for site clearance on the brownfield sites. According to the PPG, 'the implications of abnormal costs; … should be factors considered to establish the benchmark land value' (Paragraph: 014 Reference ID: 10-014-20190509 Revision date: 09 05 2019). Thus, sites with higher abnormal costs should have a lower benchmark land value i.e. the cost of the abnormals should come out of the price paid for the land. This has been reviewed and consulted upon specifically in the context of the strategic sites, but it is not possible to do this for generic typologies. WPV stands for Whole Plan Viability Please provide evidence of RH's garage costs assessment. External rates of 10-15% have been accepted on numerous Local Plans. We have applied the top end figure of 15% on the majority of our typologies.
Build Costs	EV charging costs are incorporated into BCIS costs, but evidence is needed to confirm this, as	Steve Smith on behalf of Barrat	Given that EV charging points have been required on all new homes (Part S) since 2022, we have assumed that the cost of these is now included within

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
	BCIS may not reflect recent building regulation changes.	Homes and Northern Trust – Roger Hannah (22/01/2025)	BCIS costs. We believe three years' is sufficient for the costs to filter through to the BCIS rates.
Build Costs	The presentation references M4(2) and M4(3) compliance costs from the "Equality and Human Rights Commission and HABINTEG Tool Kit for Local Authorities," but no cost assessment is found in the document, requiring clarification.	Steve Smith on behalf of Barrat Homes and Northern Trust – Roger Hannah (22/01/2025)	The figures can be found at the following link: https://www.equalityhumanrights.com/sites/default/files/housing-and-disabled-people-local-authorities-toolkit-england-planning-accessible-homes.pdf Note this figure has been index linked using the BCIS TPI.
CIL	The presentation states that a CIL review will occur after the Local Plan is completed, but also mentions potential adjustments to current rates or the introduction of new levies under the "Cost Assumptions – Initial Payments" heading. Increased CIL rates could negatively impact viability. Testing for new CIL rates after the Local Plan is completed goes against good practice, as any increases should be tested to ensure viability with amended rates. Robust CIL testing should be done now if changes are planned, and the impact of the current CIL charging schedule on completed and ongoing developments should be understood.	Steve Smith on behalf of Barrat Homes and Northern Trust – Roger Hannah (22/01/2025)	We've tested existing rates, and work on CIL testing is being undertaken simultaneously with the Local Plan viability study. We acknowledge that any changes to CIL will be subject to further viability testing and appropriate buffers.
Education Costs	The presentation proposes a £7,000 per dwelling cost for education, based on the contribution calculator and feedback on capacity. However, the	Joanne Harding –	We have been provided with a figure of £7,000 per unit by the Central Lancashire authorities.

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
	HBF points out that the PPG requires developer contributions to cover all school phases (0-19 years), special educational needs, and both temporary and permanent provisions, which could increase costs. The HBF seeks assurance that the £7,000 figure is realistic and evidence-based. They recommend conducting an assessment to determine the "worst-case" education contribution for different site types and conducting a sensitivity test to account for this potential cost.	HBF (22/01/2025)	Lancashire County Council have a set methodology for calculating contributions, found here: https://www.lancashire.gov.uk/media/954708/annex-2-education-methodology.pdf
Externals	The presentation suggests applying external costs at a rate of 10-15%, but lacks details on when this will be applied. The HBF recommends that these costs cover all build costs, including requirements like the Future Homes Standard (FHS). Additionally, with expected reductions in Gross to Net ratios due to BNG, the HBF anticipates that external costs will increase as a percentage of total build costs, given the rise in non-developable areas.	Joanne Harding – HBF (22/01/2025)	The typologies matrix in the full Viability Report sets out what externals rate is applied to which typology. Our BNG assumptions are that costs will be for off-site contributions. BNG is an evolving issue, at this time no adjustment made to net to gross, but we would welcome any evidence to demonstrate the impact on gross to net ratios.
Further Engagement	Further engagement and consultation on the viability aspects will be necessary, and the client reserves the right to make additional submissions on the emerging viability assessment methodology and assumptions as the Local Plan progresses. The client remains fully committed to working with the joint authorities and other stakeholders to ensure the delivery of sustainable development on their land.	Alistar Skelton on behalf of The Trustees of Bagganley Lane and Crosse Hall Mill Farms – Steven	Noted.

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
		Abbott (22/01/2025)	
Future Engagement	The HBF hopes the Council finds these comments useful as it continues developing the Local Plan and assessing its viability. They offer to discuss these issues further or assist in facilitating discussions with the housebuilding industry. Additionally, the HBF requests to be kept informed of all future consultations on the Local Plan and related documents, providing contact details for further correspondence.	Joanne Harding – HBF (22/01/2025)	Noted
Garages	For developments, garages are provided for fewer than 20% of three bedroom homes, typically around 15%, and for 40% of four bedroom homes. These percentages are lower than those stated on page 24	Stephen Harris on behalf of Persimmon Homes Lancashire– Emery Planning (17/01/2025)	Noted - If less garages are included, that will reduce costs and improve viability.
Garages	The Viability Assessment assumes that 25% of 3-bed houses and 50% of 4+ bed houses will have garages, but no evidence is provided to justify these figures. The HBF questions whether this reflects recent development trends and recommends that the Council supply supporting evidence and collaborate with the homebuilding industry to ensure the assumptions align with buyer demand for garages.	Joanne Harding – HBF (22/01/2025)	This is an assumption based on recent Local Plans we have been involved in. The Councils do not keep track of the number of garages per site. We would welcome any evidence you can provide on this matter.

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
Garages	The presentation assumes that 25% of three-bed houses and 50% of four-bed houses have garages. This assumption should be based on actual delivery evidence.	Steve Smith on behalf of Barrat Homes and Northern Trust – Roger Hannah (22/01/2025)	This is an assumption based on recent Local Plans we have been involved in. The Councils do not keep track of the number of garages per site. We would welcome any evidence you can provide on this matter.
Methodology	Based on an initial review of your methodology, the assumptions appear reasonable and the approach seems sound.	Laura Marchant along with Hive – Arup (21/01/2025) *(working with Homes England to promote their landholdings across Central Lancashire)*	Noted
Methodology	There seems to be a disconnect between the viability assessment to be conducted by AspinallVerdi and the emerging Local Plan, as the viability assumptions on which the plan is based still need to be assessed and tested.	Alistar Skelton on behalf of The Trustees of Bagganley Lane and Crosse Hall	The viability of the Local Plan is an iterative process and we are working with the Council to test policies. Please see Policies Matrix which shows how we have reflected the policy impacts in the viability testing.

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
		Mill Farms – Steven Abbott (22/01/2025)	
Methodology	The overall methodology and approach follow established good practice, with the residual value approach being recognised by SA client. However, concerns remain regarding the residual valuation framework (page 14 of the consultation document). It is important to clarify whether the planning policy requirements, including affordable housing, infrastructure costs, and development impact mitigation, are considered fixed at this stage in the Regulation 19 version of the emerging plan.	Alistar Skelton on behalf of The Trustees of Bagganley Lane and Crosse Hall Mill Farms – Steven Abbott (22/01/2025)	The purpose of the viability testing is to test the affordable housing, infrastructure etc costs on development.
NPPG	It is assumed that, the Local Plan is progressing under transitional arrangements you haven't need to reflect the latest NPPG guidance around Green Belt viability?	Laura Marchant – Arup (21/01/2025) *(working with Homes England to promote their landholdings across Central Lancashire)*	This is correct

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
Older Person Housing	Extra care housing build costs are assessed with a 4% uplift over sheltered housing costs, based on the RHG Viability Base Data Evidence document. However, the RHG document does not mention this 4% uplift, and clarification is needed. The document also refers to a 6% marketing cost, which should be adopted to align with market expectations.	Steve Smith on behalf of Barrat Homes and Northern Trust – Roger Hannah (22/01/2025)	The 4% increase reflects the additional costs of Extra Care housing (M4(3) costs). This is in addition to the higher net to gross area ration incorporated. Would welcome more detailed evidence on costs in respect of base build and accessible specifications. In any event this is a moot point as our typologies are not viable and no affordable housing is recommended on Older Persons Housing.
Older Person Housing	There is a significant gap in affordable housing for older people. Current options are generally limited to either low-income provision, such as local authority housing, or expensive retirement villages catering to those with substantial wealth. To address this issue, there is a need to reduce the initial purchase costs of these housing options, and planning policy can play a crucial role in this regard by facilitating lower-cost development.	Andrew Atkinson – Fairhaven Housing (22/01/2025)	Noted, although this is a policy issue that is outside the scope of our viability work.
Older Person Housing	Value assumptions for retirement living and extra care development are provided, but no supporting evidence is included. It is crucial that evidence is sourced to justify the adopted unit sizing, unit price, and £ per sq m values.	Steve Smith on behalf of Barrat Homes and Northern Trust – Roger Hannah (22/01/2025)	We have produced a separate Residential Market Paper with evidence. We would welcome any further evidence of sales values to further support our assumptions.
Planning	The number of planning consents granted for OPH/LLH developments has significantly declined	Andrew Atkinson – Fairhaven	Noted, this is a policy matter outsde of our viability scope.

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
	over recent years, from approximately 180 in 2015 to just 80 in 2023. There is a pressing need for local authorities to shift their planning strategies to cater to the demographic changes caused by an ageing population. This involves more proactive planning for OPH/LLH developments. OPH/LLH schemes, especially low-density developments like bungalows, face challenges in competing for land with general housing developments, where landowners typically expect higher returns. This results in OPH/LLH projects often being located on unallocated sites or sites designated for other uses, increasing the likelihood of policy conflict and planning refusal.	Housing (22/01/2025)	
Planning Obligations	The viability of OPH/LLH developments is significantly impacted by the need to contribute to Section 106 obligations, Affordable Housing requirements, and CIL (Community Infrastructure Levy). These developments are distinct from mainstream housing, and their economic viability does not align with standard expectations. For example, M4(2) bungalow developments for older people are lower-density and require more adaptable and accessible built forms, which results in higher build costs and lower saleable areas. Local plan viability assessments often do not account for the specific challenges of OPH/LLH, meaning that developers may be forced to include	Andrew Atkinson – Fairhaven Housing (22/01/2025)	Noted, this is a policy matter outsde of our viability scope.

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
	planning obligations that are incompatible with the financial realities of specialist housing.		
Future Homes Standard	The HBF notes that the presentation includes Part L costs within the BCIS figures and proposes an additional sum for meeting 2025 Part L standards, with a 3.9% increase in build costs. As the Future Homes Standard (FHS) will be required for all sites not yet implemented, the HBF recommends an additional allowance for FHS compliance, suggesting at least £7,500 per plot. They urge the Council to extend the consultation and engage with home builders to ensure the costs accurately reflect the realities of implementation.	Joanne Harding – HBF (22/01/2025)	The timescales have been set by the Council. No evidence has been provided to demonstrate the figure of £7,500 per plot.
Policy/Governance	National and local planning policies need to better address the needs of OPH/LLH. This could include exemption from the usual Affordable Housing and CIL requirements, as recommended by the Older People Housing Taskforce Report. The lack of allocated sites for OPH/LLH in local plans creates an urgent need for more targeted allocations to meet future housing demand. Allocating sufficient land for OPH/LLH will give developers the confidence to pursue these projects and overcome the barriers of competing for general housing sites. A more flexible approach to tenure mix and Section 106 requirements is also needed to accommodate the specific viability equations for OPH/LLH, which differ significantly from those for mainstream housing.	Andrew Atkinson – Fairhaven Housing (22/01/2025)	Noted, this is a policy matter outsde of our viability scope.

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
Benchmark Land Value	It is agreed that Paragraph 013 of the Planning Practice Guidance: Viability states that the benchmark land value should reflect "existing use value plus" and include a reasonable incentive for landowners to sell land for development. Ensuring a sufficient premium is included when setting the benchmark land value is crucial, as this value forms the basis for viability testing of policies.	Steve Smith on behalf of Barrat Homes and Northern Trust – Roger Hannah (22/01/2025)	Noted – this has been addressed in our assessmenyt of BLV.
Policy/Governance	High-performing local authorities, which have successfully planned for OPH/LLH, share several key practices: • Understanding the types and numbers of older persons' accommodation required and developing a target future provision map. • Having clear policies that facilitate the delivery of different types of senior citizens' accommodation, including for both low and middle-income groups. • Designating and protecting potential sites for OPH/LLH developments, often supported by proactive land assembly strategies where necessary. • Planning for OPH/LLH provision as part of larger strategic sites, ensuring the integration of these developments into wider community plans. • Ensuring realistic viability assumptions in terms of contributions to Section 106,	Andrew Atkinson – Fairhaven Housing (22/01/2025)	Noted, this is a policy matter outsde of our viability scope.

Item / Heading	Comment / Feedback	Consultee	AspinallVerdi Comments
	Affordable Housing, and CIL, while being flexible regarding tenure mix and ancillary facilities to meet diverse needs. • Building long-term relationships with OPH/LLH developers and providers, including trusted Registered Providers, to ensure consistent delivery over time.		
Profit	While the guidance suggests a 15-20% profit on gross development value (GDV), the presentation proposes 20% for market homes and 6% for affordable homes. The HBF believes the 6% profit for affordable housing is inadequate, particularly for First Homes, where the developer bears more risk. They recommend increasing the 6% figure for affordable housing and considering a higher profit margin for smaller developments due to the greater financial risk involved.	Joanne Harding – HBF (22/01/2025)	We have noted that 6% profit is an industry standard rate has been adopted on a range of plans in recent examinations.
Profit	Profit on affordable housing is typically set at 8%, given the constraints in the S106 market. A higher profit margin should be applied to First Homes, as there is no reduction in sales or delivery risk for the developer in this case.	Tom Snape – Rowlands (22/01/2025)	We have noted that 6% profit is an industry standard rate has been adopted on a range of plans in recent examinations. First Homes are defined as a form of affordable housing in the NPPF.
Residential Values	Based on the stakeholders experience in the High Value Zone, the property values are as follows: • £183,000 for a two bedroom property, • £225,000 for a three bedroom property and, • £305,000 for a four bedroom property.	Stephen Harris on behalf of Persimmon Homes Lancashire– Emery	No evidence is provided to support these suggested figures. Our Residential Market Paper sets out our evidence to support our value assumptions. This includes commentary explaining that the values are to be considered over the plan period, hence we have applied a value at the higher end of the range, as we would expect values to rise from today's values.

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	These figures are materially lower than the corresponding values presented on page 22. High Value Zone suggests the following values: • £2,807 for a two bedroom property, • £2,900 for a three bedroom property and, • £2,760 for a four bedroom property. These values are significantly lower than those provided on page 23.	Planning (17/01/2025)	
Residential Values	SA client will defer to Rowland Homes and their advisers on the detailed assumptions. Rowland Homes, along with other developers, has direct experience and empirical evidence relevant to the viability assessment, given their active involvement in housing delivery across the joint authority area.	Alistar Skelton on behalf of The Trustees of Bagganley Lane and Crosse Hall Mill Farms – Steven Abbott (22/01/2025)	Nothing received from Rowland Homes
Residential Values	The presentation does not provide details on the extent of market research conducted or planned, and including this information would have been helpful. While site-specific viability assessments are acceptable for the residential value evidence base, it is essential for transparency that these assessments are named, with development addresses and summary details of assumptions and results included.	Steve Smith on behalf of Barrat Homes and Northern Trust – Roger Hannah (22/01/2025)	Our Residential Market Paper is available for review as part of the formal consultation process.

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Residential Values	Lacking detail on how residential value assumptions were determined, making it impossible to assess their appropriateness within the limited consultation timeframe. The HBF strongly recommends that the Council engage in more detailed consultation with the homebuilding industry to ensure these assumptions are accurate and based on the latest evidence for the area.	Joanne Harding – HBF (22/01/2025)	Our Residential Market Paper is available for review as part of the formal consultation process.
Residential Values	The proposed values for flats and houses in high, medium, and low-value zones appear inconsistent. Specifically: • **Flats**: The £/per sq m value of flats, especially one-bed flats, exceeds that of houses, which is unusual for suburban locations. • **Value reduction**: The reduction in value for flats in the medium value zone is significantly smaller than for houses. • **Inconsistency**: The value reduction for houses in medium value zones ranges from £231-£300 per sq m, and in low value areas from £207-£241 per sq m, without a consistent pattern. • **Smaller units**: The £/per sq m value reduction for smaller 2-bed units doesn't align with expectations compared to larger 4-bed houses. A more consistent approach is needed for value adjustments across zones, and further justification through comparable market data is required. Due	Steve Smith on behalf of Barrat Homes and Northern Trust – Roger Hannah (22/01/2025)	The evidence supporting our adjustments and value zones are set out in more detail in our Residential Market Paper. Values are based on 195 new-build thousand transactions and 10,285 second-hand transactions over the last 24 months as well as a comprehensive review of current asklng prices. It is not unusual for flats to have a higher £psm than houses, as they are the smallest house-type and the rate £psm usually decreases as the property size increases. Our evidence in our Market Paper suggests flast are similar in price across value zones, and that there are not many in rural areras or out of settlement.

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	to limited timescales, a detailed review of the market data has not been possible.		
S106	The presentation outlines two S106 costs, assumed to align with the Council's expectations, but confirmation is needed. Other S106 costs are pending Council feedback, and it is crucial that all anticipated S106 costs are included in the final submission evidence testing.		We have since had confirmation from the client that no additional S106 costs are to be tested.
Social Housing	The Social Housing Assumptions do not appear to reflect the common industry experience that Social Housing providers typically avoid Listed Buildings for social housing purposes. This is primarily due to planning constraints and the higher maintenance and build costs associated with such properties.	Rob Alexander – MOD (21/01/2025)	Noted – this is a specific issue relating to Fulwood Barracks Strategic Site, and is noted in our constraints reports on Strategic Sites.
Standard Assumprions	Interest is typically set at 8%.	Tom Snape – Rowlands (22/01/2025)	The Viability Study is to reflect the whole plan period up to 2041. Interest rates are starting to reduce, and current forecasts suggest these reductions are expected to continue[1].
Standard Assumptions	Professional fees are set at 6.5%, considered a minimum for national housebuilder sites, but SME housebuilder sites (up to 50 units) should have an 8% allowance due to reduced efficiencies. OMS marketing and promotion costs are stated at 1.5% - 2%, with 2% seen as the minimum requirement. Sales and legal fees are proposed at £500 per unit, but £650 per unit is the standard allowance. Debit interest is set at 7.5%, which is insufficient given current base rates; 8% is recommended. Profit on	Steve Smith on behalf of Barrat Homes and Northern Trust – Roger Hannah (22/01/2025)	The Viability Study is to reflect the whole plan period up to 2041. Interest rates are starting to reduce, and current forecasts suggest these reductions are expected to continue.

[1] https://www.bankofengland.co.uk/explainers/current-interest-rate (accessed 13/02/2025)

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	affordable houses is proposed at 6%, but 8% is more in line with registered provider expectations.		
Timescale	The HBF believes the one-week consultation period is insufficient for providing a detailed, technical response to the Viability Assessment and its assumptions. They strongly recommend the Council extend the consultation period for more effective engagement.	Joanne Harding – HBF (22/01/2025)	Noted, the timescales have been set by the Councils.
Timescale	Unable to provide any detailed comments at this stage due to the limited timescale provided for our response	Tom Snape – Rowlands (22/01/2025)	Noted, the timescales have been set by the Councils.
Timescale	We received a further 8 comments requesting that the timescale is extended.	AVL (23/01/2025)	Noted, the timescales have been set by the Councils.
Typologies	The presentation lacks details on the typologies to be assessed, only stating that they should reflect typical site characteristics within the Plan. The HBF recommends that gross to net ratios used in the typologies account for policy requirements and new national standards like BNG. They warn that these factors could significantly reduce the net developable area, impacting the revenue potential of sites. The HBF advises that this reduction be reflected in the typologies and assumptions and that sensitivity testing be conducted to assess the impact.	Joanne Harding – HBF (22/01/2025)	Our detailed Typologies Matrix is set out in our full Viability Report, including a breakdown of gross to net ratios.
Unit Size	The presentation's assumptions on proposed development areas are generally consistent with the Nationally Described Space Standards (NDSS) for most property types. However, the 3-bed homes	Joanne Harding –	The space standards for 3-bed dwellings range from 84sqm for a 2-storey 3B4P dwelling, up to 108sqm for a 3-storey 3B6P dwelling. Some will be built at the

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	are an exception, as the proposed 100sqm falls short of the NDSS-compliant 108sqm for larger homes within this category. It is unclear what evidence was used to support the 100sqm figure in the assessment. The HBF recommends that further evidence be provided to justify this figure or that the Council adopt the 108sqm standard for consistency with the other property sizes and alignment with NDSS guidelines.	HBF (22/01/2025)	lower end, some will be built at the higher end of the range, the 100sqm figure has been chosen to be representative of a typical property.
Unit Sizes	The presentation states unit sizes are based on NDSS and market evidence, but the proposed sizes do not align with NDSS requirements. Specifically: • **One-bed flats**: presentation proposes 50 sq m, whereas NDSS requires 58 sq m. • **Two-bed flats**: presentation proposes 70 sq m, whereas NDSS requires 79 sq m. • **Two-bed houses**: presentation proposes 79 sq m, while NDSS allows 61-79 sq m. • **Three-bed houses**: presentation proposes 100 sq m, while NDSS allows 74-95 sq m. • **Four-bed houses**: presentation proposes 130 sq m, while NDSS allows 90-117 sq m. Full market evidence for these adjustments will need to be provided. It is essential to review policy and market evidence to justify these unit sizes. The presentation also proposes a 7% flat mix, with 2% one-bed and 5% two-bed flats, which may not	Steve Smith on behalf of Barrat Homes and Northern Trust – Roger Hannah (22/01/2025)	The stakeholder seems to be only using the '2-storey' column within the NDSS table for their feedback in this regard. • **One-bed flats**: The requirement for 58sqm relates to 2-storey properties. For a single storey property, which is what the vast majority of flats will be, 50sqm is required. • **Two-bed flats**: The requirement for 79sqm relates to 2-storey properties. For a single storey property, which is what the vast majority of flats will be, 70sqm is required. • **Two-bed houses**: 61sqm relates only to 1-storey. 79sqm is a reasonable assumption for the a 2B4P property. • **Three-bed houses**: the range for 3-bed properties is 74 – 108sqm (for 3-storey 'townhouses'). We feel 100sqm is a reasonable assumption considering there is often a wide range of property 3-bed property sizes. • **Four-bed houses**: the range for 4-bed properties is 90 – 130sqm (for 3-storey 'townhouses'). This category is to be representative of 4+bed dwellings (i.e. acknowledging some will be larger 5, 6 bed properties) We feel 130sqm is a reasonable assumption to reflect a wide range of property sizes in these categories. We also highlight that the NDSS are *minimum* sizes.

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	reflect typical national housebuilder schemes, where the focus is on larger houses.		Our housing mix reflects the requirements for Central Lancashire as set out in the three Local Housing Needs Assessments.
Value Zones	The current value assessments in the presentation define two lower value zones, four medium value zones, and two higher value zones, generally following the Index of Multiple Deprivation map. However, parts of Leyland, classified as the most deprived, fall within the medium value zone, which seems inappropriate. The correct classification of value zones can only be determined once appropriate comparable evidence data is released. Additionally, any mapping in the LPVA should be provided in high definition to avoid blurring when magnified.	Steve Smith on behalf of Barrat Homes and Northern Trust – Roger Hannah (22/01/2025)	Our evidence is set out in our Residential Market Paper. We will make sure that the mapping is High Definition. We have used GIS data points of every transaction to create average values by ward.

Appendix 7 – BCIS Costs

BCIS®

£/M2 STUDY

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

Last updated: 28-Dec-2024 08:14

Rebased to Lancashire (100; sample 196)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
320. Offices								
Generally (15)	2,445	1,170	1,822	2,356	2,813	3,821	35	
Air-conditioned								
Generally (15)	2,281	1,410	1,987	2,353	2,666	2,824	12	
1-2 storey (15)	2,137	1,410	1,949	2,122	2,353	2,824	7	
3-5 storey (15)	2,445	1,585	-	2,697	-	2,801	4	
6 storey or above (20)	2,657	2,024	2,397	2,538	2,717	3,808	8	
Not air-conditioned								
Generally (15)	2,640	1,170	1,969	2,659	3,420	3,821	15	
1-2 storey (15)	2,755	1,606	2,226	2,768	3,420	3,750	11	
3-5 storey (20)	2,231	1,170	1,649	2,059	2,616	4,013	24	
6 storey or above (25)	2,795	2,189	-	2,883	-	3,225	4	
341.1 Retail warehouses								
Generally (25)	1,120	553	846	992	1,207	3,270	44	
Up to 1000m2 (25)	1,233	819	919	1,033	1,169	3,270	11	
1000 to 7000m2 GFA (25)	1,124	553	852	997	1,296	2,312	29	

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Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
344. Hypermarkets, supermarkets								
Generally (35)	1,940	800	1,341	1,706	2,566	3,324	33	
Up to 1000m2 (35)	1,999	1,341	-	1,731	-	3,194	4	
1000 to 7000m2 GFA (35)	1,938	800	1,261	1,706	2,586	3,324	27	
345. Shops								
Generally (30)	1,875	711	1,021	1,531	2,320	4,929	14	
1-2 storey (30)	1,899	711	1,017	1,488	2,415	4,929	13	
810. Housing, mixed developments (15)	1,584	844	1,372	1,529	1,735	3,952	1261	
810.1 Estate housing								
Generally (15)	1,568	806	1,328	1,504	1,714	5,386	1354	
Single storey (15)	1,782	1,042	1,499	1,708	1,950	5,386	223	
2-storey (15)	1,511	806	1,302	1,462	1,658	3,267	1054	
3-storey (15)	1,633	971	1,360	1,563	1,861	3,196	72	
4-storey or above (15)	3,258	1,593	2,607	2,911	4,333	4,844	5	
810.11 Estate housing detached (15)	2,103	1,146	1,544	1,757	2,376	5,386	18	
810.12 Estate housing semi detached								
Generally (15)	1,587	922	1,346	1,537	1,739	3,447	346	
Single storey (15)	1,761	1,136	1,524	1,718	1,899	3,447	80	
2-storey (15)	1,533	922	1,332	1,482	1,687	2,646	255	
3-storey (15)	1,566	1,143	1,267	1,504	1,836	2,230	11	
810.13 Estate housing terraced								
Generally (15)	1,579	918	1,301	1,481	1,704	4,844	218	
Single storey (15)	1,760	1,147	1,496	1,705	2,106	2,482	16	

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Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
2-storey (15)	1,513	918	1,287	1,455	1,636	3,267	168	
3-storey (15)	1,644	971	1,360	1,538	1,811	3,196	32	
816. Flats (apartments)								
Generally (15)	1,853	906	1,531	1,740	2,090	6,297	784	
1-2 storey (15)	1,768	1,065	1,490	1,664	2,023	3,482	167	
3-5 storey (15)	1,826	906	1,523	1,732	2,064	3,789	523	
6 storey or above (15)	2,163	1,328	1,737	2,039	2,353	6,297	91	
843. Supported housing								
Generally (15)	1,962	1,016	1,634	1,838	2,154	3,970	124	
Single storey (15)	2,242	1,410	1,805	2,244	2,411	3,970	11	
2-storey (15)	1,988	1,029	1,633	1,801	2,302	3,454	44	
3-storey (15)	1,809	1,016	1,635	1,753	1,994	2,688	41	
4-storey or above (15)	2,023	1,236	1,615	1,888	2,065	3,834	25	
843.1 Supported housing with shops, restaurants or the like (15)	1,912	1,188	1,603	1,795	2,125	3,162	35	
856.2 Students' residences, halls of residence, etc (15)	2,311	1,332	2,060	2,354	2,575	3,808	51	

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Appendix 8 – Residential Appraisals

250120_Central Lancashire HVGF (1-5) v0.1

Appraisal Ref: 1 (see Typologies Matrix)
Scheme Typology: Higher Value Greenfield No Units: 8
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		8	Units
AH Policy requirement (% Target)		0%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%	
AH tenure split %	Affordable Rent:		25.0%
	Social Rent:		50.0% 75.0% % Rented
	First Homes:		10.0%
	Other Intermediate (LCHO/Sub-Market etc.):		15.0% 0.0% % of total (>10% First Homes PPG 023)
		100%	100.0%
CIL Rate (£ psm)		104.62	£ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	1.2	30.0%	0.0	15%	1.2
3 bed House	41.0%	3.3	25.0%	0.0	41%	3.3
4+ bed House	37.0%	3.0	5.0%	0.0	37%	3.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.2	20.0%	0.0	2%	0.2
2 bed Flat	5.0%	0.4	20.0%	0.0	5%	0.4
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	8.0	100.0%	0.0	100%	8.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	95	1,020	0	0	95	1,020
3 bed House	328	3,531	0	0	328	3,531
4+ bed House	385	4,142	0	0	385	4,142
5 bed House	0	0	0	0	0	0
1 bed Flat	9	101	0	0	9	101
2 bed Flat	33	355	0	0	33	355
3 bed Flat	0	0	0	0	0	0
	850	9,149	0	0	850	9,149
AH % by floor area:			0.00% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	312,000
3 bed House	330,000	3,300	307	1,082,400
4+ bed House	420,000	3,231	300	1,243,200
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	26,400
2 bed Flat	205,000	2,929	272	82,000
3 bed Flat	0	0	0	0
				2,746,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%

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Scheme Typology: **Higher Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%
					* capped @£250K			

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	1.2	@	260,000	312,000
3 bed House	3.3	@	330,000	1,082,400
4+ bed House	3.0	@	420,000	1,243,200
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	165,000	26,400
2 bed Flat	0.4	@	205,000	82,000
3 bed Flat	0.0	@	0	-
	8.0			2,746,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	169,000	-
3 bed House	0.0	@	214,500	-
4+ bed House	0.0	@	273,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	107,250	-
2 bed Flat	0.0	@	133,250	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	117,000	-
3 bed House	0.0	@	148,500	-
4+ bed House	0.0	@	189,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	74,250	-
2 bed Flat	0.0	@	92,250	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	182,000	-
3 bed House	0.0	@	231,000	-
4+ bed House	0.0	@	250,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	115,500	-
2 bed Flat	0.0	@	143,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	182,000	-
3 bed House	0.0	@	231,000	-
4+ bed House	0.0	@	294,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	115,500	-
2 bed Flat	0.0	@	143,500	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**8**			**2,746,000**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	8	Units @	0 per unit	-
Total GDV				**2,746,000**

DEVELOPMENT COSTS

Initial Payments -				
Statutory Planning Fees (Residential)		(capped at £405,000)	4,624 £	(4,624)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL (Mrkt only + garages)	891 sqm		104.62 £ psm	(93,253)
CIL analysis:	3.40% % of GDV		11,657 £ per unit (total units)	

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S:_Client Projects\2107 WPV & CIL Study_Central Lancashire Authorities_Appraisals\1 Worst Case Scenario\250120_Central Lancashire HVGF (1-5) v0.1\8 UNITS
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250120_Central Lancashire HVGF (1-5) v0.1

Scheme Typology: **Higher Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

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				-
	Years 1-15			8	units @	9,339	per unit			(74,712)
	Sub-total							(74,712)		
S106 analysis:	252,153 £ per ha			2.72%	% of GDV	9,339	£ per unit (total units)			
AH Commuted Sum				850	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.30	ha @	0	£ per ha (if brownfield)			-
Site 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							-
	Years 1-15			8	units @	0	per unit			-
	Sub-total							-		
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV	0	£ per unit (total units)			
1 bed House				-	sqm @	1,504	psm			-
2 bed House				95	sqm @	1,504	psm			(142,579)
3 bed House				328	sqm @	1,504	psm			(493,312)
4+ bed House				385	sqm @	1,504	psm			(578,739)
5 bed House				-	sqm @	1,504	psm			-
1 bed Flat				9	sqm @	1,740	psm			(16,376)
2 bed Flat				33	sqm @	1,740	psm			(57,318)
3 bed Flat		850		-	sqm @	1,740	psm			-
Garages for 3B House (Mrkt only)	3	25%	units @			18	sqm @	444	psm	(6,553)
Garages for 4B House (Mrkt only)	3	50%	units @			18	sqm @	444	psm	(11,828)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm	-
		41								
External works				1,306,706	@	15.0%				(196,006)
Ext. Works analysis:						24,501	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				8	units @	1,137	£ per unit			(9,096)
M4(2) Category 2 Housing	Aff units	-	units @		95%	@	708	£ per unit		-
M4(2) Category 2 Housing	OMS units	8	units @		100%	@	708	£ per unit		(5,664)
M4(3) Category 3 Housing	Aff units	-	units @		5%	@	20,141	£ per unit		-
M4(3) Category 3 Housing	OMS units	8	units @		0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost				50,962	Total Cost		(50,962)
Additional Low Carbon/Energy Reduction		8	units @				0	£ per unit		-
EV Charging Points - Houses		7	units @				0	£ per unit		-
EV Charging Points - Flats		1	units @			4	flats per charger	0	£ per 4 units	-
Water Efficiency		8	units @					0	£ per unit	-
	Sub-total								(65,722)	
Policy Costs analysis:	(design costs only)					8,215	£ per unit (total units)			
Contingency (on construction)				1,568,434	@	3.0%				(47,053)
Professional Fees				1,568,434	@	6.5%				(101,948)
Disposal Costs -										
OMS Marketing and Promotion				2,746,000	OMS @	1.50%		5,149	£ per unit	(41,190)

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Scheme Typology:	**Higher Value Greenfield**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Residential Sales Agent Costs		2,746,000	OMS @	1.00%	3,433	£ per unit	(27,460)
Residential Sales Legal Costs		2,746,000	OMS @	0.25%	858	£ per unit	(6,865)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					10,689	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(23,238)
Developers Profit -							
Profit on OMS		2,746,000		20.00%			(549,200)
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		2,746,000		20.00%	blended GDV	(549,200)	
		2,008,777		27.34%	on costs	(549,200)	
TOTAL COSTS							**(2,557,977)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							188,023
SDLT		188,023	@	HMRC formula			(760)
Acquisition Agent fees		188,023	@	1.0%			(1,880)
Acquisition Legal fees		188,023	@	0.5%			(940)
Interest on Land		188,023	@	7.50%			(14,102)
Residual Land Value							**170,340**
RLV analysis:	21,293 £ per plot	574,898	£ per ha (net)	232,658	£ per acre (net)		
		431,174	£ per ha (gross)	174,494	£ per acre (gross)		
				6.20%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		27.0	dph (net)				
Site Area (net)		0.30	ha (net)	0.73	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		0.40	ha (gross)	0.98	acres (gross)		
Density analysis:		2,869	sqm/ha (net)	12,496	sqft/ac (net)		
		20	dph (gross)				
Benchmark Land Value (net)	22,880 £ per plot	617,750	£ per ha (net)	250,000	£ per acre (net)		**183,037**
BLV analysis:		463,313	£ per ha (gross)	187,500	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(42,852)**	£ per ha (net)	**(17,342)**	£ per acre (net)		**(12,697)**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(17,342)	5%	10%	15%	20%	25%	30%	35%
	0.00	54,235	10,510	(33,214)	(77,240)	(121,974)	(166,898)	(211,821)
	10.00	43,765	591	(42,582)	(86,254)	(130,467)	(174,824)	(219,181)
CIL £ psm	20.00	33,295	(9,328)	(51,950)	(95,269)	(138,959)	(182,750)	(226,542)
104.62	30.00	22,825	(19,246)	(61,318)	(104,284)	(147,452)	(190,677)	(233,902)
	40.00	12,355	(29,165)	(70,846)	(113,299)	(155,944)	(198,603)	(241,262)
	50.00	1,885	(39,084)	(80,424)	(122,344)	(164,437)	(206,529)	(248,622)
	60.00	(8,585)	(49,003)	(90,002)	(131,402)	(172,929)	(214,456)	(256,574)
	70.00	(19,055)	(58,922)	(99,581)	(140,461)	(181,422)	(222,382)	(264,662)
	80.00	(29,524)	(68,959)	(109,159)	(149,520)	(189,914)	(230,308)	(272,750)
	90.00	(39,994)	(79,101)	(118,750)	(158,578)	(198,406)	(238,235)	(280,843)
	100.00	(50,464)	(89,243)	(128,375)	(167,637)	(206,899)	(246,161)	(288,975)
	110.00	(60,934)	(99,384)	(138,000)	(176,696)	(215,391)	(254,491)	(297,108)
	120.00	(71,580)	(109,526)	(147,625)	(185,754)	(223,884)	(263,202)	(305,240)
	130.00	(82,285)	(119,686)	(157,250)	(194,813)	(232,376)	(271,912)	(313,372)
	140.00	(92,991)	(129,877)	(166,874)	(203,872)	(240,869)	(280,622)	(321,504)
	150.00	(103,696)	(140,068)	(176,499)	(212,930)	(249,361)	(289,332)	(329,636)
	160.00	(114,401)	(150,259)	(186,124)	(221,989)	(258,631)	(298,084)	(337,769)
	170.00	(125,151)	(160,450)	(195,749)	(231,048)	(267,963)	(306,842)	(345,901)
	180.00	(135,908)	(170,641)	(205,374)	(240,106)	(277,295)	(315,600)	(354,033)
	190.00	(146,666)	(180,832)	(214,998)	(249,165)	(286,628)	(324,357)	(362,165)
	200.00	(157,423)	(191,023)	(224,623)	(259,037)	(295,960)	(333,115)	(370,297)
	210.00	(168,180)	(201,214)	(234,248)	(268,991)	(305,316)	(341,873)	(378,430)
	220.00	(178,937)	(211,405)	(243,873)	(278,946)	(314,699)	(350,631)	(386,562)

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Scheme Typology: Higher Value Greenfield No Units: 8
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

	230.00	(189,694)	(221,596)	(253,844)	(288,901)	(324,083)	(359,388)	(394,694)
	240.00	(200,451)	(231,787)	(264,420)	(298,855)	(333,466)	(368,146)	(402,826)
	250.00	(211,208)	(241,978)	(274,997)	(308,810)	(342,849)	(376,904)	(410,958)

TABLE 2 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(17,342)	5%	10%	15%	20%	25%	30%	35%
	-	37,075	(885)	(38,844)	(77,101)	(115,914)	(154,912)	(193,913)
	1,000	27,183	(10,776)	(48,736)	(87,215)	(126,075)	(165,075)	(204,076)
Site Specific S106	2,000	17,292	(20,668)	(58,627)	(97,329)	(136,238)	(175,238)	(214,238)
9,339	3,000	7,400	(30,559)	(68,630)	(107,442)	(146,400)	(185,401)	(224,401)
	4,000	(2,491)	(40,451)	(78,744)	(117,563)	(156,563)	(195,564)	(234,564)
	5,000	(12,382)	(50,342)	(88,857)	(127,726)	(166,726)	(205,726)	(244,727)
	6,000	(22,274)	(60,233)	(98,971)	(137,889)	(176,889)	(215,889)	(255,373)
	7,000	(32,165)	(70,272)	(109,085)	(148,051)	(187,052)	(226,052)	(266,541)
	8,000	(42,057)	(80,386)	(119,214)	(158,214)	(197,214)	(236,215)	(277,709)
	9,000	(51,948)	(90,500)	(129,377)	(168,377)	(207,377)	(246,378)	(288,926)
	10,000	(61,840)	(100,613)	(139,539)	(178,540)	(217,540)	(257,187)	(300,155)
	11,000	(71,915)	(110,727)	(149,702)	(188,703)	(227,703)	(268,355)	(311,384)
	12,000	(82,028)	(120,865)	(159,865)	(198,865)	(237,866)	(279,523)	(322,612)
	13,000	(92,142)	(131,028)	(170,028)	(209,028)	(248,029)	(290,693)	(333,841)
	14,000	(102,256)	(141,190)	(180,191)	(219,191)	(259,001)	(301,921)	(345,070)

TABLE 3 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(17,342)	5%	10%	15%	20%	25%	30%	35%
	15.0%	101,730	56,951	10,567	(35,921)	(82,833)	(130,366)	(177,962)
	16.0%	71,088	26,909	(17,806)	(62,626)	(108,431)	(154,257)	(200,147)
Profit	17.0%	39,833	(3,134)	(46,180)	(89,909)	(134,029)	(178,149)	(222,332)
20.0%	18.0%	8,121	(33,176)	(74,800)	(117,213)	(159,627)	(202,040)	(244,517)
	19.0%	(23,590)	(63,218)	(103,811)	(144,518)	(185,225)	(225,931)	(268,354)
	20.0%	(55,301)	(93,928)	(132,822)	(171,822)	(210,822)	(249,823)	(292,733)

TABLE 4 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(17,342)	10%	15%	20%	25%	30%	35%	40%
	100,000	56,072	17,178	(21,822)	(60,822)	(99,823)	(142,733)	(185,881)
	120,000	36,072	(2,822)	(41,822)	(80,822)	(119,823)	(162,733)	(205,881)
BLV (£ per acre)	140,000	16,072	(22,822)	(61,822)	(100,822)	(139,823)	(182,733)	(225,881)
250,000	160,000	(3,928)	(42,822)	(81,822)	(120,822)	(159,823)	(202,733)	(245,881)
	180,000	(23,928)	(62,822)	(101,822)	(140,822)	(179,823)	(222,733)	(265,881)
	200,000	(43,928)	(82,822)	(121,822)	(160,822)	(199,823)	(242,733)	(285,881)
	220,000	(63,928)	(102,822)	(141,822)	(180,822)	(219,823)	(262,733)	(305,881)
	240,000	(83,928)	(122,822)	(161,822)	(200,822)	(239,823)	(282,733)	(325,881)
	260,000	(103,928)	(142,822)	(181,822)	(220,822)	(259,823)	(302,733)	(345,881)
	280,000	(123,928)	(162,822)	(201,822)	(240,822)	(279,823)	(322,733)	(365,881)
	300,000	(143,928)	(182,822)	(221,822)	(260,822)	(299,823)	(342,733)	(385,881)
	320,000	(163,928)	(202,822)	(241,822)	(280,822)	(319,823)	(362,733)	(405,881)
	340,000	(183,928)	(222,822)	(261,822)	(300,822)	(339,823)	(382,733)	(425,881)
	360,000	(203,928)	(242,822)	(281,822)	(320,822)	(359,823)	(402,733)	(445,881)
	380,000	(223,928)	(262,822)	(301,822)	(340,822)	(379,823)	(422,733)	(465,881)
	400,000	(243,928)	(282,822)	(321,822)	(360,822)	(399,823)	(442,733)	(485,881)

TABLE 5 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(17,342)	5%	10%	15%	20%	25%	30%	35%
	20	(105,779)	(134,391)	(163,201)	(192,090)	(220,980)	(249,869)	(281,654)
	22	(91,357)	(122,830)	(154,521)	(186,300)	(218,078)	(249,856)	(284,819)
Density (dph)	24	(76,934)	(111,269)	(145,842)	(180,509)	(215,176)	(249,843)	(287,985)
27.0	26	(62,512)	(99,709)	(137,162)	(174,718)	(212,274)	(249,829)	(291,150)
	28	(48,090)	(88,148)	(128,482)	(168,927)	(209,371)	(249,816)	(294,315)
	30	(33,668)	(76,587)	(119,802)	(163,136)	(206,469)	(249,803)	(297,481)
	32	(19,246)	(65,026)	(111,122)	(157,345)	(203,567)	(249,790)	(300,646)
	34	(4,824)	(53,465)	(102,442)	(151,554)	(200,665)	(249,777)	(303,811)
	36	9,598	(41,904)	(93,762)	(145,763)	(197,763)	(249,764)	(306,977)
	38	24,020	(30,343)	(85,083)	(139,972)	(194,861)	(249,751)	(310,142)
	40	38,443	(18,782)	(76,403)	(134,181)	(191,959)	(249,738)	(313,308)

TABLE 6 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(17,342)	5%	10%	15%	20%	25%	30%	35%
	65%	644,584	601,769	558,953	516,137	473,321	430,505	387,690
	70%	545,562	503,642	461,723	419,803	377,884	335,964	294,045
Build Cost	75%	446,519	405,444	364,370	323,296	282,221	241,147	200,072
100%	80%	347,095	306,920	266,745	226,571	186,396	146,222	106,047
(105% = 5% increase)	85%	247,670	208,396	169,121	129,846	90,572	50,954	10,188
	90%	148,246	109,786	71,298	31,931	(7,900)	(47,730)	(88,100)
	95%	48,061	9,166	(29,729)	(68,738)	(108,507)	(148,410)	(188,372)
	100%	(55,301)	(93,928)	(132,822)	(171,822)	(210,822)	(249,823)	(292,733)
	105%	(161,041)	(199,080)	(237,118)	(277,646)	(319,559)	(361,645)	(403,732)
	110%	(268,967)	(309,712)	(350,634)	(391,658)	(432,682)	(473,904)	(515,292)

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Scheme Typology: Higher Value Greenfield No Units: 8
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

	115%	(385,959)	(425,921)	(465,883)	(506,005)	(546,324)	(586,643)	(626,962)
	120%	(503,332)	(542,381)	(581,631)	(620,881)	(660,131)	(699,382)	(738,632)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(17,342)	Affordable Housing - % on site 0%						
		5%	10%	15%	20%	25%	30%	35%
	90%	(314,755)	(343,047)	(371,415)	(399,783)	(428,150)	(456,741)	(485,387)
	92%	(258,908)	(290,008)	(321,159)	(352,483)	(383,807)	(415,131)	(446,700)
Market Values	94%	(207,285)	(238,261)	(271,139)	(305,184)	(339,464)	(373,744)	(408,024)
100%	96%	(156,464)	(190,114)	(223,765)	(258,149)	(295,128)	(332,357)	(369,594)
(105% = 5% increase)	98%	(105,694)	(141,968)	(178,293)	(214,619)	(251,038)	(290,971)	(331,163)
	100%	(55,301)	(93,928)	(132,822)	(171,822)	(210,822)	(249,823)	(292,733)
	102%	(5,834)	(46,397)	(87,486)	(129,025)	(170,700)	(212,376)	(254,451)
	104%	43,633	467	(42,700)	(86,368)	(130,578)	(174,928)	(219,278)
	106%	91,917	47,330	1,560	(44,210)	(90,574)	(137,481)	(184,506)
	108%	139,717	92,974	45,820	(2,553)	(50,927)	(100,104)	(149,734)
	110%	187,481	138,258	88,999	39,103	(11,874)	(62,851)	(114,961)
	112%	235,098	183,486	131,767	79,993	27,179	(26,402)	(80,351)
	114%	282,715	228,597	174,479	120,245	65,955	10,048	(46,136)
	116%	330,331	273,707	217,083	160,459	103,691	46,497	(12,290)
	118%	377,948	318,818	259,688	200,557	141,427	82,106	21,556
	120%	425,565	363,929	302,292	240,656	179,019	117,327	55,402
	122%	473,182	409,039	344,897	280,754	216,612	152,469	88,194
	124%	520,799	454,150	387,501	320,853	254,204	187,555	120,899
	126%	568,415	499,261	430,106	360,951	291,796	222,641	153,486
	128%	616,032	544,371	472,710	401,049	329,388	257,727	186,066
	130%	663,622	589,482	515,315	441,148	366,980	292,813	218,646

TABLE 8

Balance (RLV - BLV £ per acre (n))	(17,342)	Affordable Housing - % on site 0%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	(5,783)	(43,742)	(82,110)	(120,960)	(159,960)	(198,961)	(237,961)
	10,000	43,735	5,776	(32,183)	(70,291)	(109,103)	(148,099)	(187,099)
Grant (£ per unit)	15,000	92,065	55,294	17,335	(20,625)	(58,584)	(97,285)	(136,237)
-	20,000	139,915	103,235	66,555	28,894	(9,066)	(47,025)	(85,466)
	25,000	187,676	151,084	114,404	77,724	40,453	2,493	(35,466)
	30,000	235,332	198,757	162,182	125,573	88,893	52,012	14,052
	35,000	282,988	246,413	209,838	173,263	136,688	100,063	63,383
	40,000	330,643	294,069	257,494	220,919	184,344	147,769	111,194
	45,000	378,299	341,724	305,149	268,575	232,000	195,425	158,850
	50,000	425,955	389,380	352,805	316,230	279,655	243,080	206,506
	55,000	473,611	437,036	400,461	363,886	327,311	290,736	254,161

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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250120_Central Lancashire HVGF (1-5) v0.1

Appraisal Ref: 2 (see Typologies Matrix)
Scheme Typology: Higher Value Greenfield No Units: 30
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		30	Units	
AH Policy requirement (% Target)		35%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	65%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	8.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	2.9	30.0%	3.2	20%	6.1
3 bed House	41.0%	8.0	25.0%	2.6	35%	10.6
4+ bed House	37.0%	7.2	5.0%	0.5	26%	7.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.4	20.0%	2.1	8%	2.5
2 bed Flat	5.0%	1.0	20.0%	2.1	10%	3.1
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	19.5	100.0%	10.5	100%	30.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	231	2,487	249	2,679	480	5,166
3 bed House	800	8,606	263	2,826	1,062	11,431
4+ bed House	938	10,096	68	735	1,006	10,831
5 bed House	0	0	0	0	0	0
1 bed Flat	23	247	124	1,330	146	1,577
2 bed Flat	80	864	173	1,862	253	2,726
3 bed Flat	0	0	0	0	0	0
	2,072	22,300	876	9,430	2,948	31,730
AH % by floor area:			29.72%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	1,579,500
3 bed House	330,000	3,300	307	3,504,600
4+ bed House	420,000	3,231	300	3,250,800
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	410,850
2 bed Flat	205,000	2,929	272	630,375
3 bed Flat	0	0	0	0
				9,376,125

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%

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Scheme Typology: Higher Value Greenfield No Units: 30
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

* capped @£250K

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	2.9	@	260,000	760,500
3 bed House	8.0	@	330,000	2,638,350
4+ bed House	7.2	@	420,000	3,030,300
5 bed House	0.0	@	0	-
1 bed Flat	0.4	@	165,000	64,350
2 bed Flat	1.0	@	205,000	199,875
3 bed Flat	0.0	@	0	-
	19.5			6,693,375
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.8	@	169,000	133,088
3 bed House	0.7	@	214,500	140,766
4+ bed House	0.1	@	273,000	35,831
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	107,250	56,306
2 bed Flat	0.5	@	133,250	69,956
3 bed Flat	0.0	@	0	-
	2.6			435,947
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.6	@	117,000	184,275
3 bed House	1.3	@	148,500	194,906
4+ bed House	0.3	@	189,000	49,613
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	74,250	77,963
2 bed Flat	1.1	@	92,250	96,863
3 bed Flat	0.0	@	0	-
	5.3			603,619
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.3	@	182,000	57,330
3 bed House	0.3	@	231,000	60,638
4+ bed House	0.1	@	250,000	13,125
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	115,500	24,255
2 bed Flat	0.2	@	143,500	30,135
3 bed Flat	0.0	@	0	-
	1.1			185,483
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.5	@	182,000	85,995
3 bed House	0.4	@	231,000	90,956
4+ bed House	0.1	@	294,000	23,153
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	115,500	36,383
2 bed Flat	0.3	@	143,500	45,203
3 bed Flat	0.0	@	0	-
	1.6	10.5		281,689
Sub-total GDV Residential	**30**			**8,200,112**
AH on-site cost analysis:	399 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH) 39,200 £ per unit (total units)	1,176,013
Grant	30	Units @	0 per unit	-
Total GDV				**8,200,112**

DEVELOPMENT COSTS

Initial Payments -				
Statutory Planning Fees (Residential)		(capped at £405,000)	18,720 £	(18,720)
Planning Application Professional Fees, Surveys and reports				(60,000)
CIL (Mrkt only + garages)	2,173 sqm	104.62 £ psm		(227,305)
CIL analysis:	2.77% % of GDV	7,577 £ per unit (total units)		

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250120_Central Lancashire HVGF (1-5) v0.1

Scheme Typology: **Higher Value Greenfield** No Units: **30**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

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				-
	Years 1-15			30	units @	9,339	per unit			(280,170)
	Sub-total							(280,170)		
S106 analysis:	252,153 £ per ha			3.42%	% of GDV	9,339	£ per unit (total units)			
AH Commuted Sum				2,948	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				1.11	ha @	0	£ per ha (if brownfield)			-
Site 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							-
	Years 1-15			30	units @	0	per unit			-
	Sub-total							-		
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV	0	£ per unit (total units)			
1 bed House				-	sqm @	1,504	psm			-
2 bed House				480	sqm @	1,504	psm			(721,807)
3 bed House				1,062	sqm @	1,504	psm			(1,597,248)
4+ bed House				1,006	sqm @	1,504	psm			(1,513,325)
5 bed House				-	sqm @	1,504	psm			-
1 bed Flat				146	sqm @	1,740	psm			(254,859)
2 bed Flat				253	sqm @	1,740	psm			(440,629)
3 bed Flat		2,948		-	sqm @	1,740	psm			-
Garages for 3B House (Mrkt only)	8	25%	units @			18	sqm @	444	psm	(15,974)
Garages for 4B House (Mrkt only)	7	50%	units @			18	sqm @	444	psm	(28,831)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm	-
		101								
External works				4,572,673	@	15.0%				(685,901)
Ext. Works analysis:						22,863	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				30	units @	1,137	£ per unit			(34,110)
M4(2) Category 2 Housing	Aff units	11	units @		95% @		708	£ per unit		(7,062)
M4(2) Category 2 Housing	OMS units	20	units @		100% @		708	£ per unit		(13,806)
M4(3) Category 3 Housing	Aff units	11	units @		5% @		20,141	£ per unit		(10,574)
M4(3) Category 3 Housing	OMS units	20	units @		0% @		25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost				178,334	Total Cost		(178,334)
Additional Low Carbon/Energy Reduction		30	units @				0	£ per unit		-
EV Charging Points - Houses		24	units @				0	£ per unit		-
EV Charging Points - Flats		6	units @			4	flats per charger	0	£ per 4 units	-
Water Efficiency		30	units @				0	£ per unit		-
	Sub-total							(243,887)		
Policy Costs analysis:	(design costs only)					8,130	£ per unit (total units)			
Contingency (on construction)				5,502,461	@	3.0%				(165,074)
Professional Fees				5,502,461	@	6.5%				(357,660)
Disposal Costs -										
OMS Marketing and Promotion				6,693,375	OMS @	1.50%		3,347	£ per unit	(100,401)

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250120_Central Lancashire HVGF (1-5) v0.1

Scheme Typology: Higher Value Greenfield No Units: 30
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

Residential Sales Agent Costs			6,693,375	OMS @	1.00%	2,231 £ per unit	(66,934)
Residential Sales Legal Costs			6,693,375	OMS @	0.25%	558 £ per unit	(16,733)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						6,469 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604% pcm		(125,504)
Developers Profit -							
Profit on OMS			6,693,375		20.00%		(1,338,675)
Margin on AH			1,506,737		6.00%	on AH values	(90,404)
Profit analysis:			8,200,112		17.43%	blended GDV (1,429,079)	
			6,930,962		20.62%	on costs (1,429,079)	
TOTAL COSTS							**(8,360,041)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(159,929)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.0%		-
Acquisition Legal fees			-	@	0.5%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(159,929)**
RLV analysis:	(5,331) £ per plot		(143,936)	£ per ha (net)	(58,250)	£ per acre (net)	
			(107,952)	£ per ha (gross)	(43,688)	£ per acre (gross)	
					-1.95%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			27.0	dph (net)			
Site Area (net)			1.11	ha (net)	2.75	acres (net)	
Net to Gross ratio			75%				
Site Area (gross)			1.48	ha (gross)	3.66	acres (gross)	
Density analysis:			2,653	sqm/ha (net)	11,557	sqft/ac (net)	
			20	dph (gross)			
Benchmark Land Value (net)	22,880 £ per plot		617,750	£ per ha (net)	250,000	£ per acre (net)	**686,389**
BLV analysis:			463,313	£ per ha (gross)	187,500	£ per acre (gross)	

BALANCE					
Surplus/(Deficit)	**(761,686)**	£ per ha (net)	**(308,250)**	£ per acre (net)	**(846,318)**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(308,250)	5%	10%	15%	20%	25%	30%	35%
	0.00	33,702	(8,753)	(51,208)	(93,663)	(136,216)	(179,239)	(223,884)
	10.00	23,324	(18,585)	(60,494)	(102,402)	(144,459)	(187,200)	(231,443)
CIL £ psm	20.00	12,946	(28,416)	(69,779)	(111,161)	(152,701)	(195,161)	(239,002)
104.62	30.00	2,568	(38,248)	(79,064)	(119,953)	(160,944)	(203,187)	(246,561)
	40.00	(7,809)	(48,080)	(88,350)	(128,745)	(169,232)	(211,327)	(254,527)
	50.00	(18,187)	(57,911)	(97,645)	(137,537)	(177,762)	(219,467)	(262,833)
	60.00	(28,565)	(67,743)	(106,986)	(146,329)	(186,292)	(227,608)	(271,140)
	70.00	(38,943)	(77,574)	(116,328)	(155,121)	(194,822)	(235,748)	(279,446)
	80.00	(49,321)	(87,426)	(125,669)	(163,913)	(203,421)	(243,888)	(287,753)
	90.00	(59,698)	(97,317)	(135,011)	(172,874)	(212,143)	(252,229)	(296,059)
	100.00	(70,076)	(107,208)	(144,352)	(181,972)	(220,865)	(261,174)	(304,389)
	110.00	(80,504)	(117,099)	(153,694)	(191,071)	(229,586)	(270,120)	(312,746)
	120.00	(90,945)	(126,990)	(163,036)	(200,170)	(238,308)	(279,065)	(321,103)
	130.00	(101,385)	(136,881)	(172,534)	(209,470)	(247,030)	(288,010)	(329,459)
	140.00	(111,826)	(146,772)	(182,202)	(218,774)	(256,321)	(296,956)	(337,816)
	150.00	(122,266)	(156,663)	(191,869)	(228,077)	(265,905)	(305,955)	(346,173)
	160.00	(132,707)	(166,554)	(201,565)	(237,380)	(275,489)	(314,954)	(354,529)
	170.00	(143,147)	(176,745)	(211,449)	(246,683)	(285,073)	(323,954)	(362,886)
	180.00	(153,588)	(186,981)	(221,334)	(256,578)	(294,664)	(332,953)	(371,242)
	190.00	(164,028)	(197,217)	(231,219)	(266,802)	(304,306)	(341,953)	(379,599)
	200.00	(174,699)	(207,614)	(241,103)	(277,025)	(313,948)	(350,952)	(387,956)
	210.00	(185,504)	(218,080)	(251,086)	(287,248)	(323,590)	(359,951)	(396,312)
	220.00	(196,309)	(228,546)	(261,948)	(297,515)	(333,233)	(368,951)	(404,669)

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250120_Central Lancashire HVGF (1-5) v0.1

Scheme Typology: Higher Value Greenfield No Units: 30
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

	230.00	(207,267)	(239,012)	(272,810)	(307,800)	(342,875)	(377,950)	(413,026)
	240.00	(218,314)	(249,478)	(283,672)	(318,085)	(352,517)	(386,950)	(421,382)
	250.00	(229,362)	(260,928)	(294,580)	(328,370)	(362,160)	(395,949)	(429,739)

TABLE 2 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(308,250)	5%	10%	15%	20%	25%	30%	35%
	-	16,693	(20,048)	(56,789)	(93,529)	(130,332)	(167,223)	(205,492)
	1,000	6,888	(29,852)	(66,593)	(103,334)	(140,196)	(177,408)	(215,929)
Site Specific S106	2,000	(2,916)	(39,657)	(76,397)	(113,169)	(150,060)	(187,616)	(226,367)
9,339	3,000	(12,721)	(49,461)	(86,202)	(123,033)	(159,923)	(197,824)	(236,804)
	4,000	(22,525)	(59,266)	(96,006)	(132,897)	(169,854)	(208,206)	(247,241)
	5,000	(32,329)	(69,070)	(105,870)	(142,760)	(180,062)	(218,643)	(258,437)
	6,000	(42,134)	(78,874)	(115,733)	(152,624)	(190,270)	(229,080)	(269,907)
	7,000	(51,938)	(88,707)	(125,597)	(162,488)	(200,482)	(239,517)	(281,376)
	8,000	(61,743)	(98,570)	(135,461)	(172,508)	(210,919)	(249,954)	(292,846)
	9,000	(71,547)	(108,434)	(145,324)	(182,715)	(221,356)	(261,419)	(304,339)
	10,000	(81,407)	(118,298)	(155,188)	(192,923)	(231,793)	(272,888)	(315,877)
	11,000	(91,271)	(128,161)	(165,052)	(203,195)	(242,230)	(284,358)	(327,416)
	12,000	(101,135)	(138,025)	(175,161)	(213,632)	(252,931)	(295,827)	(338,955)
	13,000	(110,998)	(147,889)	(185,369)	(224,069)	(264,401)	(307,359)	(350,493)
	14,000	(120,862)	(157,752)	(195,577)	(234,506)	(275,870)	(318,897)	(362,032)

TABLE 3 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(308,250)	5%	10%	15%	20%	25%	30%	35%
	15.0%	78,325	33,371	(11,584)	(56,538)	(101,492)	(146,446)	(192,264)
	16.0%	47,683	4,341	(39,001)	(82,342)	(125,684)	(169,066)	(214,268)
Profit	17.0%	17,040	(24,689)	(66,417)	(108,146)	(149,875)	(192,432)	(236,453)
20.0%	18.0%	(13,602)	(53,718)	(93,834)	(133,950)	(174,283)	(216,147)	(259,492)
	19.0%	(44,245)	(82,748)	(121,251)	(159,755)	(199,318)	(240,038)	(283,871)
	20.0%	(74,887)	(111,778)	(148,668)	(186,176)	(224,894)	(265,307)	(308,250)

TABLE 4 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(308,250)	10%	15%	20%	25%	30%	35%	40%
	100,000	38,222	1,332	(36,176)	(74,894)	(115,307)	(158,250)	(201,385)
	120,000	18,222	(18,668)	(56,176)	(94,894)	(135,307)	(178,250)	(221,385)
BLV (£ per acre)	140,000	(1,778)	(38,668)	(76,176)	(114,894)	(155,307)	(198,250)	(241,385)
250,000	160,000	(21,778)	(58,668)	(96,176)	(134,894)	(175,307)	(218,250)	(261,385)
	180,000	(41,778)	(78,668)	(116,176)	(154,894)	(195,307)	(238,250)	(281,385)
	200,000	(61,778)	(98,668)	(136,176)	(174,894)	(215,307)	(258,250)	(301,385)
	220,000	(81,778)	(118,668)	(156,176)	(194,894)	(235,307)	(278,250)	(321,385)
	240,000	(101,778)	(138,668)	(176,176)	(214,894)	(255,307)	(298,250)	(341,385)
	260,000	(121,778)	(158,668)	(196,176)	(234,894)	(275,307)	(318,250)	(361,385)
	280,000	(141,778)	(178,668)	(216,176)	(254,894)	(295,307)	(338,250)	(381,385)
	300,000	(161,778)	(198,668)	(236,176)	(274,894)	(315,307)	(358,250)	(401,385)
	320,000	(181,778)	(218,668)	(256,176)	(294,894)	(335,307)	(378,250)	(421,385)
	340,000	(201,778)	(238,668)	(276,176)	(314,894)	(355,307)	(398,250)	(441,385)
	360,000	(221,778)	(258,668)	(296,176)	(334,894)	(375,307)	(418,250)	(461,385)
	380,000	(241,778)	(278,668)	(316,176)	(354,894)	(395,307)	(438,250)	(481,385)
	400,000	(261,778)	(298,668)	(336,176)	(374,894)	(415,307)	(458,250)	(501,385)

TABLE 5 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(308,250)	5%	10%	15%	20%	25%	30%	35%
	20	(120,287)	(147,613)	(174,939)	(202,723)	(231,403)	(261,339)	(293,148)
	22	(107,316)	(137,374)	(167,433)	(197,995)	(229,543)	(262,472)	(297,463)
Density (dph)	24	(94,344)	(127,136)	(159,927)	(193,267)	(227,684)	(263,606)	(301,778)
27.0	26	(81,373)	(116,897)	(152,421)	(188,540)	(225,824)	(264,740)	(306,093)
	28	(68,402)	(106,658)	(144,915)	(183,812)	(223,964)	(265,874)	(310,408)
	30	(55,430)	(96,420)	(137,409)	(179,084)	(222,105)	(267,008)	(314,722)
	32	(42,459)	(86,181)	(129,903)	(174,357)	(220,245)	(268,142)	(319,037)
	34	(29,488)	(75,942)	(122,397)	(169,629)	(218,385)	(269,276)	(323,352)
	36	(16,516)	(65,704)	(114,891)	(164,901)	(216,526)	(270,409)	(327,667)
	38	(3,545)	(55,465)	(107,385)	(160,174)	(214,666)	(271,543)	(331,982)
	40	9,426	(45,226)	(99,879)	(155,446)	(212,806)	(272,677)	(336,297)

TABLE 6 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(308,250)	5%	10%	15%	20%	25%	30%	35%
	65%	633,362	590,598	547,834	505,071	462,307	419,543	376,779
	70%	533,530	491,670	449,809	407,949	366,089	324,223	282,330
Build Cost	75%	433,406	392,422	351,437	310,452	269,467	228,439	187,398
100%	80%	332,877	292,748	252,620	212,491	172,283	132,074	91,866
(105% = 5% increase)	85%	231,819	192,527	153,189	113,796	74,402	34,969	(4,554)
	90%	130,101	91,505	52,909	14,313	(24,282)	(62,878)	(101,474)
	95%	27,615	(10,053)	(47,721)	(85,390)	(123,077)	(160,900)	(199,801)
	100%	(74,887)	(111,778)	(148,668)	(186,176)	(224,894)	(265,307)	(308,250)
	105%	(178,346)	(215,901)	(254,339)	(296,185)	(338,228)	(380,271)	(422,315)
	110%	(290,670)	(331,622)	(372,573)	(413,525)	(454,476)	(495,598)	(536,850)

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Scheme Typology: Higher Value Greenfield No Units: 30
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

	115%	(411,285)	(451,145)	(491,004)	(531,142)	(571,296)	(611,450)	(651,816)
	120%	(532,024)	(571,080)	(610,136)	(649,191)	(688,427)	(727,846)	(767,264)

TABLE 7

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(308,250)	5%	10%	15%	20%	25%	30%	35%
	90%	(335,868)	(363,928)	(391,988)	(420,048)	(448,107)	(476,335)	(504,610)
	92%	(278,583)	(309,657)	(340,732)	(371,807)	(402,882)	(433,957)	(465,156)
Market Values	94%	(224,194)	(255,548)	(289,477)	(323,567)	(357,657)	(391,746)	(425,836)
100%	96%	(172,994)	(205,962)	(239,543)	(275,411)	(312,431)	(349,536)	(386,641)
(105% = 5% increase)	98%	(123,854)	(158,167)	(193,339)	(229,492)	(267,362)	(307,326)	(347,446)
	100%	(74,887)	(111,778)	(148,668)	(186,176)	(224,894)	(265,307)	(308,250)
	102%	(26,177)	(65,480)	(104,856)	(144,324)	(184,347)	(225,751)	(269,245)
	104%	22,517	(19,349)	(61,216)	(103,088)	(145,133)	(187,852)	(232,062)
	106%	71,211	26,782	(17,647)	(62,077)	(106,506)	(151,097)	(196,691)
	108%	119,905	72,913	25,921	(21,071)	(68,063)	(115,055)	(162,216)
	110%	168,599	119,044	69,489	19,934	(29,621)	(79,175)	(128,730)
	112%	217,045	165,119	113,057	60,940	8,822	(43,296)	(95,413)
	114%	265,491	211,015	156,539	101,945	47,264	(7,416)	(62,097)
	116%	313,722	256,876	199,886	142,860	85,707	28,464	(28,780)
	118%	361,946	302,562	243,178	183,657	124,081	64,343	4,537
	120%	410,085	348,248	286,326	224,404	162,328	100,202	37,854
	122%	458,112	393,826	329,474	265,014	200,554	135,900	71,171
	124%	506,140	439,326	372,512	305,624	238,626	171,597	104,372
	126%	554,136	484,825	415,484	346,142	276,698	207,161	137,519
	128%	601,992	530,283	458,456	386,586	314,717	242,695	170,620
	130%	649,847	575,620	501,393	427,031	352,634	278,228	203,616

TABLE 8

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(308,250)	5%	10%	15%	20%	25%	30%	35%
	5,000	(25,844)	(62,585)	(99,346)	(136,236)	(173,310)	(211,739)	(250,851)
	10,000	23,182	(13,559)	(50,300)	(87,040)	(123,804)	(160,695)	(198,622)
Grant (£ per unit)	15,000	72,208	35,467	(1,273)	(38,014)	(74,755)	(111,495)	(148,263)
-	20,000	121,234	84,493	47,753	11,012	(25,728)	(62,469)	(99,210)
	25,000	170,119	133,491	96,779	60,038	23,298	(13,443)	(50,184)
	30,000	218,869	182,242	145,614	108,987	72,324	35,583	(1,157)
	35,000	267,394	230,853	194,312	157,737	121,110	84,482	47,855
	40,000	315,889	279,348	242,807	206,266	169,725	133,184	96,605
	45,000	364,153	327,672	291,192	254,711	218,221	181,680	145,139
	50,000	412,413	375,933	339,452	302,971	266,491	230,010	193,529
	55,000	460,515	424,069	387,622	351,175	314,729	278,270	241,790

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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250120_Central Lancashire HVGF (1-5) v0.1

Appraisal Ref: 3 (see Typologies Matrix)
Scheme Typology: Higher Value Greenfield No Units: 75
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		75	Units	
AH Policy requirement (% Target)		35%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	65%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	8.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	7.3	30.0%	7.9	20%	15.2
3 bed House	41.0%	20.0	25.0%	6.6	35%	26.6
4+ bed House	37.0%	18.0	5.0%	1.3	26%	19.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.0	20.0%	5.3	8%	6.2
2 bed Flat	5.0%	2.4	20.0%	5.3	10%	7.7
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	48.8	100.0%	26.3	100%	75.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	578	6,218	622	6,696	1,200	12,915
3 bed House	1,999	21,514	656	7,064	2,655	28,578
4+ bed House	2,345	25,240	171	1,837	2,516	27,077
5 bed House	0	0	0	0	0	0
1 bed Flat	57	617	309	3,324	366	3,941
2 bed Flat	201	2,161	432	4,654	633	6,815
3 bed Flat	0	0	0	0	0	0
	5,179	55,751	2,190	23,575	7,370	79,325
AH % by floor area:			29.72%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	3,948,750
3 bed House	330,000	3,300	307	8,761,500
4+ bed House	420,000	3,231	300	8,127,000
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	1,027,125
2 bed Flat	205,000	2,929	272	1,575,938
3 bed Flat	0	0	0	0
				23,440,313

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%

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Scheme Typology: Higher Value Greenfield No Units: 75
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

* capped @£250K

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	7.3	@	260,000	1,901,250
3 bed House	20.0	@	330,000	6,595,875
4+ bed House	18.0	@	420,000	7,575,750
5 bed House	0.0	@	0	-
1 bed Flat	1.0	@	165,000	160,875
2 bed Flat	2.4	@	205,000	499,688
3 bed Flat	0.0	@	0	-
	48.8			16,733,438
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.0	@	169,000	332,719
3 bed House	1.6	@	214,500	351,914
4+ bed House	0.3	@	273,000	89,578
5 bed House	0.0	@	0	-
1 bed Flat	1.3	@	107,250	140,766
2 bed Flat	1.3	@	133,250	174,891
3 bed Flat	0.0	@	0	-
	6.6			1,089,867
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.9	@	117,000	460,688
3 bed House	3.3	@	148,500	487,266
4+ bed House	0.7	@	189,000	124,031
5 bed House	0.0	@	0	-
1 bed Flat	2.6	@	74,250	194,906
2 bed Flat	2.6	@	92,250	242,156
3 bed Flat	0.0	@	0	-
	13.1			1,509,047
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.8	@	182,000	143,325
3 bed House	0.7	@	231,000	151,594
4+ bed House	0.1	@	250,000	32,813
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	115,500	60,638
2 bed Flat	0.5	@	143,500	75,338
3 bed Flat	0.0	@	0	-
	2.6			463,706
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.2	@	182,000	214,988
3 bed House	1.0	@	231,000	227,391
4+ bed House	0.2	@	294,000	57,881
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	115,500	90,956
2 bed Flat	0.8	@	143,500	113,006
3 bed Flat	0.0	@	0	-
	3.9	26.3		704,222
Sub-total GDV Residential	**75**			**20,500,280**
AH on-site cost analysis:	399 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH) 39,200 £ per unit (total units)	2,940,033
Grant	75	Units @	0 per unit	-
Total GDV				**20,500,280**

DEVELOPMENT COSTS

Initial Payments -				
Statutory Planning Fees (Residential)		(capped at £405,000)	35,510 £	(35,510)
Planning Application Professional Fees, Surveys and reports				(110,000)
CIL (Mrkt only + garages)	5,432 sqm		104.62 £ psm	(568,263)
CIL analysis:	2.77% % of GDV		7,577 £ per unit (total units)	

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250120_Central Lancashire HVGF (1-5) v0.1

Scheme Typology: **Higher Value Greenfield** No Units: **75**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

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				-
	Years 1-15			75	units @	9,339	per unit			(700,425)
	Sub-total							(700,425)		
S106 analysis:	252,153 £ per ha			3.42%	% of GDV	9,339	£ per unit (total units)			
AH Commuted Sum				7,370	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				2.78	ha @	0	£ per ha (if brownfield)			-
Site 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							-
	Years 1-15			75	units @	0	per unit			-
	Sub-total							-		
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV	0	£ per unit (total units)			
1 bed House				-	sqm @	1,328	psm			-
2 bed House				1,200	sqm @	1,328	psm			(1,593,351)
3 bed House				2,655	sqm @	1,328	psm			(3,525,840)
4+ bed House				2,516	sqm @	1,328	psm			(3,340,584)
5 bed House				-	sqm @	1,328	psm			-
1 bed Flat				366	sqm @	1,531	psm			(560,616)
2 bed Flat				633	sqm @	1,531	psm			(969,258)
3 bed Flat		7,370		-	sqm @	1,531	psm			-
Garages for 3B House (Mrkt only)	20	25%	units @			18 sqm @	444	psm		(39,935)
Garages for 4B House (Mrkt only)	18	50%	units @			18 sqm @	444	psm		(72,078)
Garages for 5B House (Mrkt only)	-	120%	units @			18 sqm @	444	psm		-
		252								
External works				10,101,662	@	15.0%				(1,515,249)
Ext. Works analysis:						20,203	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				75	units @	1,137	£ per unit			(85,275)
M4(2) Category 2 Housing	Aff units	26	units @		95% @		708	£ per unit		(17,656)
M4(2) Category 2 Housing	OMS units	49	units @		100% @		708	£ per unit		(34,515)
M4(3) Category 3 Housing	Aff units	26	units @		5% @		20,141	£ per unit		(26,436)
M4(3) Category 3 Housing	OMS units	49	units @		0% @		25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost				393,965	Total Cost		(393,965)
Additional Low Carbon/Energy Reduction		75	units @				0	£ per unit		-
EV Charging Points - Houses		61	units @				0	£ per unit		-
EV Charging Points - Flats		14	units @			4 flats per charger	0	£ per 4 units		-
Water Efficiency		75	units @				0	£ per unit		-
	Sub-total							(557,846)		
Policy Costs analysis:	(design costs only)					7,438	£ per unit (total units)			
Contingency (on construction)				12,174,758	@	3.0%				(365,243)
Professional Fees				12,174,758	@	6.5%				(791,359)
Disposal Costs -										
OMS Marketing and Promotion				16,733,438	OMS @	1.50%	3,347	£ per unit		(251,002)

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Scheme Typology:	**Higher Value Greenfield**		No Units:	**75**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Residential Sales Agent Costs		16,733,438	OMS @	1.00%	2,231	£ per unit	(167,334)
Residential Sales Legal Costs		16,733,438	OMS @	0.25%	558	£ per unit	(41,834)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,269	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(180,575)
Developers Profit -							
Profit on OMS		16,733,438		20.00%			(3,346,688)
Margin on AH		3,766,842		6.00%	on AH values		(226,011)
Profit analysis:		20,500,280		17.43%	blended GDV	(3,572,698)	
		15,396,302		23.20%	on costs	(3,572,698)	
TOTAL COSTS							**(18,969,000)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,531,280
SDLT		1,531,280	@	HMRC formula			(66,064)
Acquisition Agent fees		1,531,280	@	1.0%			(15,313)
Acquisition Legal fees		1,531,280	@	0.5%			(7,656)
Interest on Land		1,531,280	@	7.50%			(114,846)
Residual Land Value							**1,327,401**
RLV analysis:	17,699 £ per plot	477,864	£ per ha (net)	193,389	£ per acre (net)		
		358,398	£ per ha (gross)	145,042	£ per acre (gross)		
				6.48%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		27.0	dph (net)				
Site Area (net)		2.78	ha (net)	6.86	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		3.70	ha (gross)	9.15	acres (gross)		
Density analysis:		2,653	sqm/ha (net)	11,557	sqft/ac (net)		
		20	dph (gross)				
Benchmark Land Value (net)	22,880 £ per plot	617,750	£ per ha (net)	250,000	£ per acre (net)		**1,715,972**
BLV analysis:		463,313	£ per ha (gross)	187,500	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(139,886)**	£ per ha (net)	**(56,611)**	£ per acre (net)		**(388,572)**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(56,611)	5%	10%	15%	20%	25%	30%	35%
	0.00	283,538	239,220	194,903	150,585	106,188	61,762	17,288
	10.00	273,338	229,558	185,777	141,986	98,099	54,212	10,243
CIL £ psm	20.00	263,139	219,895	176,651	133,357	90,010	46,662	3,197
104.62	30.00	252,939	210,232	167,525	124,729	81,921	39,086	(3,848)
	40.00	242,739	200,569	158,369	116,100	73,831	31,498	(10,893)
	50.00	232,540	190,906	149,201	107,472	65,742	23,911	(17,938)
	60.00	222,340	181,224	140,034	98,843	57,632	16,324	(25,008)
	70.00	212,141	171,517	130,866	90,215	49,502	8,737	(32,091)
	80.00	201,922	161,810	121,698	81,587	41,373	1,149	(39,173)
	90.00	191,675	152,103	112,531	72,926	33,244	(6,442)	(46,256)
	100.00	181,429	142,396	103,363	64,255	25,115	(14,069)	(53,339)
	110.00	171,183	132,689	94,182	55,584	16,986	(21,697)	(60,422)
	120.00	160,937	122,982	84,968	46,913	8,856	(29,324)	(67,536)
	130.00	150,690	113,269	75,755	38,241	683	(36,952)	(74,659)
	140.00	140,444	103,514	66,542	29,570	(7,489)	(44,579)	(81,782)
	150.00	130,190	93,759	57,329	20,884	(15,661)	(52,222)	(88,905)
	160.00	119,893	84,004	48,116	12,167	(23,834)	(59,893)	(96,028)
	170.00	109,596	74,249	38,903	3,450	(32,006)	(67,564)	(103,180)
	180.00	99,299	64,494	29,644	(5,267)	(40,195)	(75,235)	(110,347)
	190.00	89,002	54,739	20,382	(13,985)	(48,414)	(82,906)	(117,513)
	200.00	78,705	44,941	11,120	(22,702)	(56,633)	(90,592)	(124,679)
	210.00	68,408	35,134	1,858	(31,456)	(64,852)	(98,309)	(131,845)
	220.00	58,059	25,327	(7,404)	(40,223)	(73,071)	(106,026)	(139,011)

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Scheme Typology: Higher Value Greenfield No Units: 75
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

	230.00	47,708	15,521	(16,690)	(48,990)	(81,310)	(113,743)	(146,177)
	240.00	37,356	5,714	(26,004)	(57,756)	(89,579)	(121,461)	(153,343)
	250.00	27,004	(4,115)	(35,319)	(66,523)	(97,847)	(129,178)	(160,509)

TABLE 2 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(56,611)	5%	10%	15%	20%	25%	30%	35%
	-	266,821	228,120	189,418	150,717	111,962	73,178	34,394
	1,000	257,185	218,483	179,782	141,066	102,282	63,498	24,702
Site Specific S106	2,000	247,549	208,847	170,146	131,386	92,602	53,818	14,974
9,339	3,000	237,913	199,211	160,490	121,706	82,922	44,136	5,246
	4,000	228,277	189,575	150,810	112,026	73,242	34,408	(4,482)
	5,000	218,640	179,914	141,130	102,346	63,562	24,680	(14,210)
	6,000	209,004	170,233	131,449	92,665	53,841	14,952	(23,957)
	7,000	199,337	160,553	121,769	82,985	44,113	5,224	(33,736)
	8,000	189,657	150,873	112,089	73,274	34,385	(4,504)	(43,516)
	9,000	179,977	141,193	102,409	63,546	24,657	(14,278)	(53,296)
	10,000	170,297	131,513	92,708	53,818	14,929	(24,057)	(63,082)
	11,000	160,617	121,833	82,980	44,090	5,181	(33,837)	(72,918)
	12,000	150,936	112,141	73,252	34,362	(4,599)	(43,617)	(82,753)
	13,000	141,256	102,413	63,524	24,634	(14,379)	(53,419)	(92,588)
	14,000	131,575	92,685	53,796	14,860	(24,158)	(63,254)	(102,448)

TABLE 3 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(56,611)	5%	10%	15%	20%	25%	30%	35%
	15.0%	329,908	283,060	236,212	189,270	142,316	95,300	48,218
	16.0%	299,265	254,030	208,795	163,465	118,125	72,722	27,253
Profit	17.0%	268,623	225,000	181,378	137,661	93,933	50,143	6,287
20.0%	18.0%	237,980	195,971	153,961	111,857	69,742	27,564	(14,679)
	19.0%	207,338	166,941	126,544	86,053	45,551	4,986	(35,645)
	20.0%	176,695	137,911	99,127	60,249	21,359	(17,593)	(56,611)

TABLE 4 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(56,611)	10%	15%	20%	25%	30%	35%	40%
	100,000	287,911	249,127	210,249	171,359	132,407	93,389	54,249
	120,000	267,911	229,127	190,249	151,359	112,407	73,389	34,249
BLV (£ per acre)	140,000	247,911	209,127	170,249	131,359	92,407	53,389	14,249
250,000	160,000	227,911	189,127	150,249	111,359	72,407	33,389	(5,751)
	180,000	207,911	169,127	130,249	91,359	52,407	13,389	(25,751)
	200,000	187,911	149,127	110,249	71,359	32,407	(6,611)	(45,751)
	220,000	167,911	129,127	90,249	51,359	12,407	(26,611)	(65,751)
	240,000	147,911	109,127	70,249	31,359	(7,593)	(46,611)	(85,751)
	260,000	127,911	89,127	50,249	11,359	(27,593)	(66,611)	(105,751)
	280,000	107,911	69,127	30,249	(8,641)	(47,593)	(86,611)	(125,751)
	300,000	87,911	49,127	10,249	(28,641)	(67,593)	(106,611)	(145,751)
	320,000	67,911	29,127	(9,751)	(48,641)	(87,593)	(126,611)	(165,751)
	340,000	47,911	9,127	(29,751)	(68,641)	(107,593)	(146,611)	(185,751)
	360,000	27,911	(10,873)	(49,751)	(88,641)	(127,593)	(166,611)	(205,751)
	380,000	7,911	(30,873)	(69,751)	(108,641)	(147,593)	(186,611)	(225,751)
	400,000	(12,089)	(50,873)	(89,751)	(128,641)	(167,593)	(206,611)	(245,751)

TABLE 5 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(56,611)	5%	10%	15%	20%	25%	30%	35%
	20	66,071	37,342	8,613	(20,186)	(48,993)	(77,847)	(106,749)
	22	97,678	66,076	34,474	2,795	(28,892)	(60,631)	(92,424)
Density (dph)	24	129,285	94,810	60,335	25,777	(8,792)	(43,416)	(78,099)
27.0	26	160,892	123,544	86,197	48,758	11,309	(26,201)	(63,774)
	28	192,499	152,278	112,058	71,739	31,410	(8,985)	(49,448)
	30	224,106	181,013	137,919	94,721	51,510	8,230	(35,123)
	32	255,713	209,747	163,781	117,702	71,611	25,445	(20,798)
	34	287,320	238,481	189,642	140,684	91,712	42,661	(6,473)
	36	318,927	267,215	215,503	163,665	111,812	59,876	7,852
	38	350,534	295,949	241,364	186,646	131,913	77,091	22,177
	40	382,141	324,683	267,226	209,628	152,014	94,307	36,502

TABLE 6 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(56,611)	5%	10%	15%	20%	25%	30%	35%
	65%	793,426	749,256	705,074	660,891	616,709	572,526	528,344
	70%	705,920	662,546	619,172	575,799	532,425	489,051	445,678
Build Cost	75%	618,364	575,781	533,197	490,614	448,030	405,447	362,863
100%	80%	530,561	488,776	446,991	405,206	363,422	321,628	279,816
(105% = 5% increase)	85%	442,553	401,543	360,533	319,524	278,514	237,504	196,451
	90%	354,299	314,048	273,796	233,545	193,293	152,999	112,681
	95%	265,711	226,201	186,691	147,181	107,613	68,016	28,420
	100%	176,695	137,911	99,127	60,249	21,359	(17,593)	(56,611)
	105%	87,161	49,059	10,862	(27,353)	(65,697)	(104,137)	(142,651)
	110%	(3,078)	(40,596)	(78,240)	(115,923)	(153,607)	(191,290)	(229,386)

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Scheme Typology: **Higher Value Greenfield** No Units: **75**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

	115%	(94,179)	(131,032)	(167,884)	(204,737)	(242,811)	(285,174)	(328,248)
	120%	(185,485)	(221,722)	(260,820)	(302,922)	(345,025)	(387,162)	(429,535)

TABLE 7

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(56,611)	5%	10%	15%	20%	25%	30%	35%
	90%	(66,339)	(92,732)	(119,125)	(145,518)	(171,911)	(198,305)	(224,961)
	92%	(17,344)	(46,209)	(75,090)	(104,074)	(133,057)	(162,041)	(191,024)
Market Values	94%	31,408	79	(31,282)	(62,723)	(94,203)	(125,777)	(157,350)
100%	96%	79,980	46,192	12,320	(21,572)	(55,524)	(89,541)	(123,677)
(105% = 5% increase)	98%	128,433	92,110	55,771	19,433	(17,019)	(53,476)	(90,070)
	100%	176,695	137,911	99,127	60,249	21,359	(17,593)	(56,611)
	102%	224,907	183,634	142,310	100,985	59,624	18,184	(23,293)
	104%	272,984	229,222	185,460	141,627	97,763	53,897	9,906
	106%	321,057	274,769	228,476	182,184	135,865	89,461	43,056
	108%	368,970	320,241	271,493	222,670	173,847	125,023	76,078
	110%	416,883	365,633	314,383	263,132	211,803	160,449	109,096
	112%	464,777	411,024	357,252	303,480	249,708	195,875	141,991
	114%	512,547	456,343	400,122	343,828	287,534	231,241	174,886
	116%	560,317	501,599	442,880	384,162	325,361	266,545	207,729
	118%	608,087	546,854	485,622	424,390	363,157	301,850	240,512
	120%	655,821	592,110	528,364	464,617	400,871	337,124	273,295
	122%	703,468	637,293	571,105	504,845	438,584	372,323	306,062
	124%	751,116	682,433	613,750	545,067	476,297	407,522	338,747
	126%	798,764	727,573	656,382	585,192	514,001	442,721	371,432
	128%	846,411	772,713	699,014	625,316	551,617	477,919	404,117
	130%	894,059	817,853	741,646	665,440	589,234	513,028	436,801

TABLE 8

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(56,611)	5%	10%	15%	20%	25%	30%	35%
	5,000	225,073	186,368	147,584	108,800	70,016	31,156	(7,734)
	10,000	273,316	234,615	195,913	157,212	118,472	79,688	40,904
Grant (£ per unit)	15,000	321,460	282,819	244,157	205,456	166,754	128,053	89,351
-	20,000	369,508	330,866	292,225	253,583	214,941	176,296	137,595
	25,000	417,500	378,896	340,272	301,631	262,989	224,348	185,706
	30,000	465,369	426,765	388,160	349,556	310,951	272,347	233,743
	35,000	513,238	474,633	436,029	397,425	358,820	320,216	281,611
	40,000	560,998	522,408	483,819	445,229	406,639	368,050	329,460
	45,000	608,705	570,115	531,525	492,936	454,346	415,756	377,167
	50,000	656,411	617,822	579,232	540,642	502,053	463,463	424,873
	55,000	704,053	665,456	626,859	588,261	549,664	511,067	472,470

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 4 (see Typologies Matrix)
Scheme Typology: Higher Value Greenfield No Units: 150
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		150	Units	
AH Policy requirement (% Target)		35%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	65%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	8.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	14.6	30.0%	15.8	20%	30.4
3 bed House	41.0%	40.0	25.0%	13.1	35%	53.1
4+ bed House	37.0%	36.1	5.0%	2.6	26%	38.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	2.0	20.0%	10.5	8%	12.5
2 bed Flat	5.0%	4.9	20.0%	10.5	10%	15.4
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	97.5	100.0%	52.5	100%	150.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	1,155	12,436	1,244	13,393	2,400	25,829
3 bed House	3,998	43,029	1,313	14,128	5,310	57,156
4+ bed House	4,690	50,480	341	3,673	5,031	54,153
5 bed House	0	0	0	0	0	0
1 bed Flat	115	1,235	618	6,648	732	7,883
2 bed Flat	401	4,321	865	9,308	1,266	13,629
3 bed Flat	0	0	0	0	0	0
	10,359	111,501	4,380	47,150	14,739	158,651
AH % by floor area:			29.72%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	7,897,500
3 bed House	330,000	3,300	307	17,523,000
4+ bed House	420,000	3,231	300	16,254,000
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	2,054,250
2 bed Flat	205,000	2,929	272	3,151,875
3 bed Flat	0	0	0	0
				46,880,625

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%

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Scheme Typology: Higher Value Greenfield No Units: 150
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

* capped @£250K

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	14.6	@	260,000	3,802,500
3 bed House	40.0	@	330,000	13,191,750
4+ bed House	36.1	@	420,000	15,151,500
5 bed House	0.0	@	0	-
1 bed Flat	2.0	@	165,000	321,750
2 bed Flat	4.9	@	205,000	999,375
3 bed Flat	0.0	@	0	-
	97.5			33,466,875
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.9	@	169,000	665,438
3 bed House	3.3	@	214,500	703,828
4+ bed House	0.7	@	273,000	179,156
5 bed House	0.0	@	0	-
1 bed Flat	2.6	@	107,250	281,531
2 bed Flat	2.6	@	133,250	349,781
3 bed Flat	0.0	@	0	-
	13.1			2,179,734
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	7.9	@	117,000	921,375
3 bed House	6.6	@	148,500	974,531
4+ bed House	1.3	@	189,000	248,063
5 bed House	0.0	@	0	-
1 bed Flat	5.3	@	74,250	389,813
2 bed Flat	5.3	@	92,250	484,313
3 bed Flat	0.0	@	0	-
	26.3			3,018,094
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.6	@	182,000	286,650
3 bed House	1.3	@	231,000	303,188
4+ bed House	0.3	@	250,000	65,625
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	115,500	121,275
2 bed Flat	1.1	@	143,500	150,675
3 bed Flat	0.0	@	0	-
	5.3			927,413
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.4	@	182,000	429,975
3 bed House	2.0	@	231,000	454,781
4+ bed House	0.4	@	294,000	115,763
5 bed House	0.0	@	0	-
1 bed Flat	1.6	@	115,500	181,913
2 bed Flat	1.6	@	143,500	226,013
3 bed Flat	0.0	@	0	-
	7.9	52.5		1,408,444
Sub-total GDV Residential	**150**			**41,000,559**
AH on-site cost analysis:	399 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH) 39,200 £ per unit (total units)	5,880,066
Grant	150	Units @	0 per unit	-
Total GDV				**41,000,559**

DEVELOPMENT COSTS

Initial Payments -				
Statutory Planning Fees (Residential)		(capped at £405,000)	49,460 £	(49,460)
Planning Application Professional Fees, Surveys and reports				(150,000)
CIL (Mrkt only + garages)	10,863 sqm		104.62 £ psm	(1,136,525)
CIL analysis:	2.77% % of GDV		7,577 £ per unit (total units)	

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250120_Central Lancashire HVGF (1-5) v0.1

Scheme Typology: **Higher Value Greenfield** No Units: **150**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

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				-
	Years 1-15			150	units @	9,339	per unit			(1,400,850)
	Sub-total							(1,400,850)		
S106 analysis:	252,153	£ per ha		3.42%	% of GDV	9,339	£ per unit (total units)			
AH Commuted Sum				14,739	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				5.56	ha @	0	£ per ha (if brownfield)			-
Site 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							-
	Years 1-15			150	units @	0	per unit			-
	Sub-total							-		
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
1 bed House				-	sqm @	1,328	psm			-
2 bed House				2,400	sqm @	1,328	psm			(3,186,702)
3 bed House				5,310	sqm @	1,328	psm			(7,051,680)
4+ bed House				5,031	sqm @	1,328	psm			(6,681,168)
5 bed House				-	sqm @	1,328	psm			-
1 bed Flat				732	sqm @	1,531	psm			(1,121,232)
2 bed Flat				1,266	sqm @	1,531	psm			(1,938,516)
3 bed Flat		14,739		-	sqm @	1,531	psm			-
Garages for 3B House (Mrkt only)	40	25%	units @			18 sqm @	444	psm		(79,870)
Garages for 4B House (Mrkt only)	36	50%	units @			18 sqm @	444	psm		(144,156)
Garages for 5B House (Mrkt only)	-	120%	units @			18 sqm @	444	psm		-
		505								
External works				20,203,324	@	15.0%				(3,030,499)
Ext. Works analysis:						20,203	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				150	units @	1,137	£ per unit			(170,550)
M4(2) Category 2 Housing	Aff units	53	units @		95% @		708	£ per unit		(35,312)
M4(2) Category 2 Housing	OMS units	98	units @		100% @		708	£ per unit		(69,030)
M4(3) Category 3 Housing	Aff units	53	units @		5% @		20,141	£ per unit		(52,871)
M4(3) Category 3 Housing	OMS units	98	units @		0% @		25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost				787,930	Total Cost		(787,930)
Additional Low Carbon/Energy Reduction		150	units @				0	£ per unit		-
EV Charging Points - Houses		122	units @				0	£ per unit		-
EV Charging Points - Flats		28	units @			4 flats per charger	0	£ per 4 units		-
Water Efficiency		150	units @				0	£ per unit		-
	Sub-total							(1,115,692)		
Policy Costs analysis:	(design costs only)						7,438	£ per unit (total units)		
Contingency (on construction)				24,349,515	@	3.0%				(730,485)
Professional Fees				24,349,515	@	6.5%				(1,582,718)
Disposal Costs -										
OMS Marketing and Promotion				33,466,875	OMS @	1.50%	3,347	£ per unit		(502,003)

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Scheme Typology:	**Higher Value Greenfield**		No Units:	**150**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Residential Sales Agent Costs		33,466,875	OMS @	1.00%	2,231	£ per unit	(334,669)
Residential Sales Legal Costs		33,466,875	OMS @	0.25%	558	£ per unit	(83,667)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,202	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(218,596)
Developers Profit -							
Profit on OMS		33,466,875		20.00%			(6,693,375)
Margin on AH		7,533,684		6.00%	on AH values		(452,021)
Profit analysis:		41,000,559		17.43%	blended GDV	(7,145,396)	
		30,548,490		23.39%	on costs	(7,145,396)	
TOTAL COSTS							**(37,693,886)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							3,306,674
SDLT		3,306,674	@	HMRC formula			(154,834)
Acquisition Agent fees		3,306,674	@	1.0%			(33,067)
Acquisition Legal fees		3,306,674	@	0.5%			(16,533)
Interest on Land		3,306,674	@	7.50%			(248,001)
Residual Land Value							**2,854,239**
RLV analysis:	19,028 £ per plot	513,763	£ per ha (net)	207,917	£ per acre (net)		
		385,322	£ per ha (gross)	155,938	£ per acre (gross)		
				6.96%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		27.0	dph (net)				
Site Area (net)		5.56	ha (net)	13.73	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		7.41	ha (gross)	18.30	acres (gross)		
Density analysis:		2,653	sqm/ha (net)	11,557	sqft/ac (net)		
		20	dph (gross)				
Benchmark Land Value (net)	22,880 £ per plot	617,750	£ per ha (net)	250,000	£ per acre (net)		**3,431,944**
BLV analysis:		463,313	£ per ha (gross)	187,500	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(103,987)**	£ per ha (net)	**(42,083)**	£ per acre (net)		**(577,705)**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(42,083)	5%	10%	15%	20%	25%	30%	35%
	0.00	297,490	253,050	208,611	164,171	119,686	75,181	30,650
	10.00	287,398	243,490	199,582	155,670	111,698	67,726	23,708
CIL £ psm	20.00	277,307	233,930	190,553	147,149	103,710	60,271	16,765
104.62	30.00	267,216	224,370	181,524	138,629	95,722	52,805	9,822
	40.00	257,125	214,810	172,483	130,109	87,735	45,328	2,880
	50.00	247,034	205,250	163,431	121,589	79,747	37,852	(4,063)
	60.00	236,943	195,687	154,378	113,068	71,755	30,375	(11,010)
	70.00	226,851	186,102	145,325	104,548	63,745	22,899	(17,974)
	80.00	216,760	176,516	136,272	96,028	55,734	15,422	(24,938)
	90.00	206,643	166,931	127,219	87,502	47,723	7,945	(31,902)
	100.00	196,525	157,346	118,167	78,957	39,713	457	(38,866)
	110.00	186,407	147,761	109,114	70,412	31,702	(7,042)	(45,830)
	120.00	176,289	138,175	100,044	61,868	23,692	(14,542)	(52,795)
	130.00	166,172	128,590	90,965	53,323	15,674	(22,042)	(59,782)
	140.00	156,054	118,994	81,886	44,778	7,639	(29,541)	(66,768)
	150.00	145,936	109,381	72,808	36,234	(397)	(37,041)	(73,755)
	160.00	135,808	99,769	63,729	27,677	(8,432)	(44,552)	(80,742)
	170.00	125,662	90,156	54,650	19,106	(16,467)	(52,076)	(87,729)
	180.00	115,515	80,543	45,571	10,535	(24,502)	(59,600)	(94,732)
	190.00	105,368	70,930	36,465	1,964	(32,546)	(67,125)	(101,744)
	200.00	95,221	61,318	27,359	(6,607)	(40,608)	(74,649)	(108,755)
	210.00	85,075	51,682	18,252	(15,178)	(48,670)	(82,177)	(115,767)
	220.00	74,928	42,040	9,145	(23,766)	(56,732)	(89,728)	(122,778)

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Scheme Typology: Higher Value Greenfield No Units: 150
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

	230.00	64,756	32,398	39	(32,365)	(64,794)	(97,279)	(129,813)
	240.00	54,578	22,755	(9,073)	(40,964)	(72,858)	(104,830)	(136,851)
	250.00	44,400	13,113	(18,210)	(49,564)	(80,949)	(112,381)	(143,888)

TABLE 2 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(42,083)	5%	10%	15%	20%	25%	30%	35%
	-	280,950	242,067	203,184	164,301	125,387	86,454	47,521
	1,000	271,417	232,534	193,651	154,762	115,829	76,895	37,956
Site Specific S106	2,000	261,883	223,000	184,117	145,203	106,270	67,337	28,370
9,339	3,000	252,349	213,466	174,577	135,644	96,711	57,778	18,784
	4,000	242,816	203,933	165,019	126,085	87,152	48,195	9,198
	5,000	233,282	194,393	155,460	116,527	77,593	38,609	(388)
	6,000	223,749	184,834	145,901	106,968	68,020	29,023	(9,976)
	7,000	214,209	175,275	136,342	97,409	58,434	19,437	(19,592)
	8,000	204,650	165,717	126,783	87,845	48,848	9,850	(29,207)
	9,000	195,091	156,158	117,225	78,259	39,262	252	(38,823)
	10,000	185,532	146,599	107,666	68,673	29,676	(9,364)	(48,439)
	11,000	175,974	137,040	98,084	59,087	20,089	(18,979)	(58,073)
	12,000	166,415	127,481	88,498	49,501	10,480	(28,595)	(67,721)
	13,000	156,856	117,909	78,912	39,914	865	(38,211)	(77,368)
	14,000	147,297	108,323	69,326	30,324	(8,751)	(47,848)	(87,015)

TABLE 3 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(42,083)	5%	10%	15%	20%	25%	30%	35%
	15.0%	345,063	298,066	251,069	204,030	156,969	109,886	62,747
	16.0%	314,421	269,036	223,652	178,226	132,778	87,307	41,781
Profit	17.0%	283,778	240,007	196,235	152,422	108,586	64,728	20,815
20.0%	18.0%	253,136	210,977	168,818	126,618	84,395	42,150	(151)
	19.0%	222,493	181,947	141,401	100,813	60,203	19,571	(21,117)
	20.0%	191,851	152,917	113,984	75,009	36,012	(3,008)	(42,083)

TABLE 4 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(42,083)	10%	15%	20%	25%	30%	35%	40%
	100,000	302,917	263,984	225,009	186,012	146,992	107,917	68,784
	120,000	282,917	243,984	205,009	166,012	126,992	87,917	48,784
BLV (£ per acre)	140,000	262,917	223,984	185,009	146,012	106,992	67,917	28,784
250,000	160,000	242,917	203,984	165,009	126,012	86,992	47,917	8,784
	180,000	222,917	183,984	145,009	106,012	66,992	27,917	(11,216)
	200,000	202,917	163,984	125,009	86,012	46,992	7,917	(31,216)
	220,000	182,917	143,984	105,009	66,012	26,992	(12,083)	(51,216)
	240,000	162,917	123,984	85,009	46,012	6,992	(32,083)	(71,216)
	260,000	142,917	103,984	65,009	26,012	(13,008)	(52,083)	(91,216)
	280,000	122,917	83,984	45,009	6,012	(33,008)	(72,083)	(111,216)
	300,000	102,917	63,984	25,009	(13,988)	(53,008)	(92,083)	(131,216)
	320,000	82,917	43,984	5,009	(33,988)	(73,008)	(112,083)	(151,216)
	340,000	62,917	23,984	(14,991)	(53,988)	(93,008)	(132,083)	(171,216)
	360,000	42,917	3,984	(34,991)	(73,988)	(113,008)	(152,083)	(191,216)
	380,000	22,917	(16,016)	(54,991)	(93,988)	(133,008)	(172,083)	(211,216)
	400,000	2,917	(36,016)	(74,991)	(113,988)	(153,008)	(192,083)	(231,216)

TABLE 5 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(42,083)	5%	10%	15%	20%	25%	30%	35%
	20	77,297	48,457	19,618	(9,252)	(38,139)	(67,043)	(95,987)
	22	110,026	78,303	46,580	14,822	(16,953)	(48,747)	(80,586)
Density (dph)	24	142,756	108,149	73,541	38,897	4,233	(30,451)	(65,185)
27.0	26	175,486	137,995	100,503	62,972	25,419	(12,156)	(49,784)
	28	208,216	167,840	127,465	87,047	46,605	6,140	(34,382)
	30	240,945	197,686	154,427	111,121	67,791	24,436	(18,981)
	32	273,675	227,532	181,389	135,196	88,977	42,732	(3,580)
	34	306,405	257,378	208,350	159,271	110,163	61,027	11,822
	36	339,134	287,223	235,312	183,346	131,349	79,323	27,223
	38	371,864	317,069	262,274	207,420	152,535	97,619	42,624
	40	404,594	346,915	289,236	231,495	173,721	115,915	58,025

TABLE 6 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(42,083)	5%	10%	15%	20%	25%	30%	35%
	65%	803,146	758,784	714,420	670,056	625,692	581,328	536,964
	70%	716,169	672,603	629,037	585,472	541,906	498,340	454,775
Build Cost	75%	629,169	586,391	543,612	500,834	458,055	415,277	372,499
100%	80%	542,014	500,028	458,043	416,057	374,071	332,086	290,084
(105% = 5% increase)	85%	454,745	413,537	372,330	331,122	289,915	248,707	207,481
	90%	367,331	326,891	286,452	246,012	205,572	165,117	124,637
	95%	279,718	240,036	200,354	160,673	120,968	81,234	41,500
	100%	191,851	152,917	113,984	75,009	36,012	(3,008)	(42,083)
	105%	103,675	65,481	27,213	(11,056)	(49,406)	(87,803)	(126,288)
	110%	15,100	(22,450)	(60,052)	(97,713)	(135,476)	(173,376)	(211,460)

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Scheme Typology: Higher Value Greenfield No Units: 150
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

	115%	(74,029)	(110,977)	(148,029)	(185,206)	(222,571)	(262,736)	(306,933)
	120%	(163,937)	(200,405)	(237,172)	(278,764)	(322,110)	(366,102)	(410,549)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(42,083)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	90%	(48,572)	(75,091)	(101,609)	(128,200)	(154,825)	(181,516)	(208,305)
	92%	(262)	(29,260)	(58,258)	(87,315)	(116,392)	(145,545)	(174,771)
Market Values	94%	47,905	16,433	(15,039)	(46,578)	(78,121)	(109,742)	(141,417)
100%	96%	95,965	62,022	28,047	(5,960)	(39,984)	(74,066)	(108,202)
(105% = 5% increase)	98%	143,956	107,513	71,043	34,573	(1,949)	(38,490)	(75,099)
	100%	191,851	152,917	113,984	75,009	36,012	(3,008)	(42,083)
	102%	239,699	198,291	156,837	115,383	73,921	32,396	(9,135)
	104%	287,483	243,570	199,657	155,715	111,741	67,766	23,726
	106%	335,250	288,838	242,411	195,983	149,552	103,056	56,561
	108%	382,935	334,050	285,164	236,222	187,279	138,336	89,331
	110%	430,620	379,225	327,830	276,435	225,003	173,545	122,088
	112%	478,282	424,400	370,495	316,591	262,686	208,754	154,781
	114%	525,881	469,521	413,161	356,746	300,332	243,917	187,475
	116%	573,480	514,615	455,750	396,884	337,978	279,054	220,129
	118%	621,079	559,709	498,338	436,968	375,597	314,190	252,756
	120%	668,648	604,803	540,927	477,051	413,176	349,300	285,382
	122%	716,173	649,844	583,515	517,135	450,754	384,373	317,992
	124%	763,699	694,869	626,038	557,208	488,332	419,446	350,560
	126%	811,224	739,893	668,561	597,230	525,898	454,519	383,128
	128%	858,750	784,917	711,084	637,251	563,418	489,585	415,696
	130%	906,274	829,941	753,607	677,273	600,938	524,604	448,263

TABLE 8

Balance (RLV - BLV £ per acre (n))	(42,083)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	239,656	200,773	161,852	122,919	83,985	45,020	6,023
	10,000	287,396	248,513	209,630	170,747	131,853	92,920	53,987
Grant (£ per unit)	15,000	335,063	296,217	257,370	218,487	179,604	140,721	101,838
-	20,000	382,686	343,839	304,993	266,146	227,300	188,454	149,578
	25,000	430,264	391,440	352,615	313,769	274,923	236,076	197,230
	30,000	477,779	438,956	400,132	361,309	322,485	283,662	244,838
	35,000	525,295	486,471	447,648	408,824	370,001	331,177	292,354
	40,000	572,736	533,922	495,107	456,293	417,479	378,665	339,851
	45,000	620,154	581,340	542,525	503,711	464,897	426,083	387,269
	50,000	667,572	628,758	589,943	551,129	512,315	473,501	434,687
	55,000	714,944	676,126	637,308	598,489	559,671	520,853	482,035

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 5 (see Typologies Matrix)
Scheme Typology: Higher Value Greenfield No Units: 350
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		350	Units	
AH Policy requirement (% Target)		35%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	65%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	8.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	34.1	30.0%	36.8	20%	70.9
3 bed House	41.0%	93.3	25.0%	30.6	35%	123.9
4+ bed House	37.0%	84.2	5.0%	6.1	26%	90.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	4.6	20.0%	24.5	8%	29.1
2 bed Flat	5.0%	11.4	20.0%	24.5	10%	35.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	227.5	100.0%	122.5	100%	350.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	2,696	29,018	2,903	31,250	5,599	60,268
3 bed House	9,328	100,400	3,063	32,964	12,390	133,365
4+ bed House	10,943	117,787	796	8,571	11,739	126,358
5 bed House	0	0	0	0	0	0
1 bed Flat	268	2,881	1,441	15,513	1,709	18,394
2 bed Flat	937	10,083	2,018	21,718	2,954	31,801
3 bed Flat	0	0	0	0	0	0
	24,171	260,169	10,221	110,016	34,391	370,186

AH % by floor area: 29.72% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	18,427,500
3 bed House	330,000	3,300	307	40,887,000
4+ bed House	420,000	3,231	300	37,926,000
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	4,793,250
2 bed Flat	205,000	2,929	272	7,354,375
3 bed Flat	0	0	0	0
				109,388,125

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%

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Scheme Typology: Higher Value Greenfield No Units: 350
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

* capped @£250K

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	34.1	@	260,000		8,872,500
3 bed House	93.3	@	330,000		30,780,750
4+ bed House	84.2	@	420,000		35,353,500
5 bed House	0.0	@	0		-
1 bed Flat	4.6	@	165,000		750,750
2 bed Flat	11.4	@	205,000		2,331,875
3 bed Flat	0.0	@	0		-
	227.5				78,089,375
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	9.2	@	169,000		1,552,688
3 bed House	7.7	@	214,500		1,642,266
4+ bed House	1.5	@	273,000		418,031
5 bed House	0.0	@	0		-
1 bed Flat	6.1	@	107,250		656,906
2 bed Flat	6.1	@	133,250		816,156
3 bed Flat	0.0	@	0		-
	30.6				5,086,047
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	18.4	@	117,000		2,149,875
3 bed House	15.3	@	148,500		2,273,906
4+ bed House	3.1	@	189,000		578,813
5 bed House	0.0	@	0		-
1 bed Flat	12.3	@	74,250		909,563
2 bed Flat	12.3	@	92,250		1,130,063
3 bed Flat	0.0	@	0		-
	61.3				7,042,219
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	3.7	@	182,000		668,850
3 bed House	3.1	@	231,000		707,438
4+ bed House	0.6	@	250,000		153,125
5 bed House	0.0	@	0		-
1 bed Flat	2.5	@	115,500		282,975
2 bed Flat	2.5	@	143,500		351,575
3 bed Flat	0.0	@	0		-
	12.3				2,163,963
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	5.5	@	182,000		1,003,275
3 bed House	4.6	@	231,000		1,061,156
4+ bed House	0.9	@	294,000		270,113
5 bed House	0.0	@	0		-
1 bed Flat	3.7	@	115,500		424,463
2 bed Flat	3.7	@	143,500		527,363
3 bed Flat	0.0	@	0		-
	18.4	122.5			3,286,369
Sub-total GDV Residential	**350**				**95,667,972**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	13,720,153
	399 £ psm (total GIA sqm)			39,200 £ per unit (total units)	
Grant	350	Units @	0 per unit		-
Total GDV					**95,667,972**

DEVELOPMENT COSTS

Initial Payments -					
Statutory Planning Fees (Residential)			(capped at £405,000)	86,660 £	(86,660)
Planning Application Professional Fees, Surveys and reports					(260,000)
CIL (Mrkt only + garages)	25,348 sqm		104.62 £ psm		(2,651,892)
CIL analysis:	2.77% % of GDV		7,577 £ per unit (total units)		

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250120_Central Lancashire HVGF (1-5) v0.1

Scheme Typology: **Higher Value Greenfield** No Units: **350**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

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				-
	Years 1-15			350	units @	9,339	per unit			(3,268,650)
	Sub-total							(3,268,650)		
S106 analysis:	252,153	£ per ha		3.42%	% of GDV	9,339	£ per unit (total units)			
AH Commuted Sum				34,391	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				12.96	ha @	0	£ per ha (if brownfield)			-
Site 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							-
	Years 1-15			350	units @	0	per unit			-
	Sub-total							-		
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
1 bed House				-	sqm @	1,328	psm			-
2 bed House				5,599	sqm @	1,328	psm			(7,435,638)
3 bed House				12,390	sqm @	1,328	psm			(16,453,920)
4+ bed House				11,739	sqm @	1,328	psm			(15,589,392)
5 bed House				-	sqm @	1,328	psm			-
1 bed Flat				1,709	sqm @	1,531	psm			(2,616,209)
2 bed Flat				2,954	sqm @	1,531	psm			(4,523,204)
3 bed Flat		34,391		-	sqm @	1,531	psm			-
Garages for 3B House (Mrkt only)	93	25%	units @		18	sqm @	444	psm		(186,363)
Garages for 4B House (Mrkt only)	84	50%	units @		18	sqm @	444	psm		(336,363)
Garages for 5B House (Mrkt only)	-	120%	units @		18	sqm @	444	psm		-
		1,177								
External works				47,141,090	@	15.0%				(7,071,163)
Ext. Works analysis:						20,203	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				350	units @	1,137	£ per unit			(397,950)
M4(2) Category 2 Housing	Aff units	123	units @		95%	@	708	£ per unit		(82,394)
M4(2) Category 2 Housing	OMS units	228	units @		100%	@	708	£ per unit		(161,070)
M4(3) Category 3 Housing	Aff units	123	units @		5%	@	20,141	£ per unit		(123,366)
M4(3) Category 3 Housing	OMS units	228	units @		0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost				1,838,503	Total Cost		(1,838,503)
Additional Low Carbon/Energy Reduction		350	units @				0	£ per unit		-
EV Charging Points - Houses		285	units @				0	£ per unit		-
EV Charging Points - Flats		65	units @		4	flats per charger	0	£ per 4 units		-
Water Efficiency		350	units @				0	£ per unit		-
	Sub-total							(2,603,282)		
Policy Costs analysis:	(design costs only)					7,438	£ per unit (total units)			
Contingency (on construction)				56,815,536	@	3.0%				(1,704,466)
Professional Fees				56,815,536	@	6.5%				(3,693,010)
Disposal Costs -										
OMS Marketing and Promotion				78,089,375	OMS @	1.50%	3,347	£ per unit		(1,171,341)

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Scheme Typology: **Higher Value Greenfield** No Units: **350**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

Residential Sales Agent Costs		78,089,375	OMS @	1.00%	2,231	£ per unit	(780,894)
Residential Sales Legal Costs		78,089,375	OMS @	0.25%	558	£ per unit	(195,223)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,164	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(316,054)
Developers Profit -							
Profit on OMS		78,089,375		20.00%			(15,617,875)
Margin on AH		17,578,597		6.00%	on AH values		(1,054,716)
Profit analysis:		95,667,972		17.43%	blended GDV	(16,672,591)	
		70,953,726		23.50%	on costs	(16,672,591)	
TOTAL COSTS							**(87,626,317)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							8,041,655
SDLT		8,041,655	@	HMRC formula			(391,583)
Acquisition Agent fees		8,041,655	@	1.0%			(80,417)
Acquisition Legal fees		8,041,655	@	0.5%			(40,208)
Interest on Land		8,041,655	@	7.50%			(603,124)
Residual Land Value							**6,926,324**
RLV analysis:	19,789 £ per plot	534,316	£ per ha (net)	216,235	£ per acre (net)		
		400,737	£ per ha (gross)	162,176	£ per acre (gross)		
				7.24%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		27.0	dph (net)				
Site Area (net)		12.96	ha (net)	32.03	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		17.28	ha (gross)	42.71	acres (gross)		
Density analysis:		2,653	sqm/ha (net)	11,557	sqft/ac (net)		
		20	dph (gross)				
Benchmark Land Value (net)	22,880 £ per plot	617,750	£ per ha (net)	250,000	£ per acre (net)		**8,007,870**
BLV analysis:		463,313	£ per ha (gross)	187,500	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(83,434)**	£ per ha (net)	**(33,765)**	£ per acre (net)		**(1,081,547)**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(33,765)	5%	10%	15%	20%	25%	30%	35%
	0.00	305,548	261,035	216,522	172,010	127,461	82,910	38,334
	10.00	295,517	251,532	207,547	163,553	119,530	75,507	31,449
CIL £ psm	20.00	285,486	242,029	198,572	155,093	111,599	68,104	24,564
104.62	30.00	275,455	232,526	189,597	146,632	103,667	60,689	17,678
	40.00	265,424	223,023	180,609	138,172	95,736	53,274	10,793
	50.00	255,393	213,520	171,620	129,712	87,804	45,859	3,907
	60.00	245,362	204,010	162,631	121,252	79,865	38,443	(2,987)
	70.00	235,331	194,492	153,642	112,792	71,920	31,028	(9,884)
	80.00	225,296	184,975	144,653	104,332	63,976	23,613	(16,782)
	90.00	215,250	175,457	135,664	95,864	56,031	16,198	(23,680)
	100.00	205,203	165,939	126,675	87,389	48,086	8,772	(30,578)
	110.00	195,157	156,421	117,686	78,915	40,141	1,344	(37,476)
	120.00	185,110	146,904	108,684	70,440	32,197	(6,085)	(44,378)
	130.00	175,064	137,386	99,680	61,966	24,245	(13,513)	(51,289)
	140.00	165,017	127,861	90,676	53,492	16,286	(20,942)	(58,200)
	150.00	154,971	118,327	81,672	45,017	8,327	(28,370)	(65,112)
	160.00	144,918	108,793	72,668	36,535	368	(35,806)	(72,023)
	170.00	134,855	99,259	63,664	28,045	(7,591)	(43,249)	(78,934)
	180.00	124,792	89,726	54,660	19,555	(15,550)	(50,692)	(85,855)
	190.00	114,728	80,192	45,641	11,066	(23,514)	(58,135)	(92,781)
	200.00	104,665	70,658	36,620	2,576	(31,488)	(65,578)	(99,706)
	210.00	94,602	61,114	27,600	(5,914)	(39,463)	(73,021)	(106,632)
	220.00	84,538	51,563	18,580	(14,411)	(47,437)	(80,480)	(113,558)

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250120_Central Lancashire HVGF (1-5) v0.1

Scheme Typology: Higher Value Greenfield No Units: 350
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

	230.00	74,464	42,012	9,559	(22,917)	(55,412)	(87,938)	(120,494)
	240.00	64,383	32,461	539	(31,423)	(63,387)	(95,397)	(127,435)
	250.00	54,301	22,910	(8,498)	(39,929)	(71,375)	(102,855)	(134,376)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%							
	(33,765)	5%	10%	15%	20%	25%	30%	35%
	-	289,107	250,118	211,129	172,139	133,123	94,103	55,084
	1,000	279,630	240,641	201,652	162,651	123,632	84,612	45,581
Site Specific S106	2,000	270,154	231,164	192,175	153,160	114,140	75,121	36,073
9,339	3,000	260,677	221,688	182,688	143,669	104,649	65,624	26,566
	4,000	251,200	212,211	173,197	134,177	95,158	56,117	17,059
	5,000	241,724	202,725	163,705	124,686	85,666	46,610	7,551
	6,000	232,247	193,234	154,214	115,194	76,161	37,102	(1,963)
	7,000	222,762	183,742	144,723	105,703	66,653	27,595	(11,487)
	8,000	213,271	174,251	135,231	96,204	57,146	18,088	(21,012)
	9,000	203,779	164,760	125,740	86,697	47,639	8,569	(30,536)
	10,000	194,288	155,268	116,248	77,190	38,131	(955)	(40,061)
	11,000	184,796	145,777	106,741	67,682	28,624	(10,480)	(49,599)
	12,000	175,305	136,285	97,233	58,175	19,101	(20,005)	(59,142)
	13,000	165,814	126,784	87,726	48,668	9,576	(29,529)	(68,685)
	14,000	156,322	117,277	78,219	39,157	52	(39,067)	(78,228)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%							
	(33,765)	5%	10%	15%	20%	25%	30%	35%
	15.0%	353,774	306,690	259,607	212,495	165,373	118,234	71,064
	16.0%	323,131	277,661	232,190	186,691	141,181	95,655	50,098
Profit	17.0%	292,489	248,631	204,773	160,887	116,990	73,076	29,133
20.0%	18.0%	261,847	219,601	177,356	135,082	92,798	50,498	8,167
	19.0%	231,204	190,572	149,939	109,278	68,607	27,919	(12,799)
	20.0%	200,562	161,542	122,522	83,474	44,416	5,340	(33,765)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%							
	(33,765)	10%	15%	20%	25%	30%	35%	40%
	100,000	311,542	272,522	233,474	194,416	155,340	116,235	77,091
	120,000	291,542	252,522	213,474	174,416	135,340	96,235	57,091
BLV (£ per acre)	140,000	271,542	232,522	193,474	154,416	115,340	76,235	37,091
250,000	160,000	251,542	212,522	173,474	134,416	95,340	56,235	17,091
	180,000	231,542	192,522	153,474	114,416	75,340	36,235	(2,909)
	200,000	211,542	172,522	133,474	94,416	55,340	16,235	(22,909)
	220,000	191,542	152,522	113,474	74,416	35,340	(3,765)	(42,909)
	240,000	171,542	132,522	93,474	54,416	15,340	(23,765)	(62,909)
	260,000	151,542	112,522	73,474	34,416	(4,660)	(43,765)	(82,909)
	280,000	131,542	92,522	53,474	14,416	(24,660)	(63,765)	(102,909)
	300,000	111,542	72,522	33,474	(5,584)	(44,660)	(83,765)	(122,909)
	320,000	91,542	52,522	13,474	(25,584)	(64,660)	(103,765)	(142,909)
	340,000	71,542	32,522	(6,526)	(45,584)	(84,660)	(123,765)	(162,909)
	360,000	51,542	12,522	(26,526)	(65,584)	(104,660)	(143,765)	(182,909)
	380,000	31,542	(7,478)	(46,526)	(85,584)	(124,660)	(163,765)	(202,909)
	400,000	11,542	(27,478)	(66,526)	(105,584)	(144,660)	(183,765)	(222,909)

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%							
	(33,765)	5%	10%	15%	20%	25%	30%	35%
	20	83,749	54,846	25,942	(2,982)	(31,914)	(60,859)	(89,826)
	22	117,124	85,330	53,537	21,720	(10,106)	(41,945)	(73,809)
Density (dph)	24	150,499	115,815	81,131	46,421	11,703	(23,031)	(57,791)
27.0	26	183,874	146,300	108,725	71,123	33,511	(4,117)	(41,774)
	28	217,249	176,784	136,319	95,825	55,320	14,797	(25,756)
	30	250,624	207,269	163,914	120,527	77,128	33,711	(9,739)
	32	283,999	237,753	191,508	145,228	98,937	52,626	6,278
	34	317,374	268,238	219,102	169,930	120,746	71,540	22,296
	36	350,749	298,723	246,696	194,632	142,554	90,454	38,313
	38	384,124	329,207	274,291	219,334	164,363	109,368	54,331
	40	417,499	359,692	301,885	244,036	186,171	128,282	70,348

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%							
	(33,765)	5%	10%	15%	20%	25%	30%	35%
	65%	808,675	764,207	719,739	675,266	630,794	586,322	541,850
	70%	722,015	678,336	634,656	590,976	547,297	503,617	459,937
Build Cost	75%	635,336	592,443	549,549	506,655	463,761	420,867	377,973
100%	80%	548,570	506,465	464,361	422,256	380,152	338,041	295,926
(105% = 5% increase)	85%	461,730	420,406	379,081	337,757	296,433	255,108	213,767
	90%	374,804	334,253	293,703	253,153	212,603	172,038	131,463
	95%	287,759	247,976	208,194	168,412	128,612	88,798	48,984
	100%	200,562	161,542	122,522	83,474	44,416	5,340	(33,765)
	105%	113,180	74,916	36,608	(1,701)	(40,060)	(78,447)	(116,888)
	110%	25,558	(12,005)	(49,601)	(87,233)	(124,924)	(162,700)	(200,586)

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Scheme Typology: Higher Value Greenfield No Units: 350
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes:

	115%	(62,393)	(99,282)	(136,234)	(173,261)	(210,400)	(247,904)	(291,328)
	120%	(150,809)	(187,096)	(223,490)	(262,063)	(304,819)	(347,956)	(391,705)

TABLE 7

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(33,765)	5%	10%	15%	20%	25%	30%	35%
	90%	(38,384)	(64,973)	(91,562)	(118,195)	(144,849)	(171,542)	(198,295)
	92%	9,540	(19,533)	(48,606)	(77,715)	(106,838)	(136,004)	(165,216)
Market Values	94%	57,378	25,824	(5,730)	(37,325)	(68,923)	(100,567)	(132,245)
100%	96%	105,153	71,121	37,066	2,996	(31,088)	(65,205)	(99,356)
(105% = 5% increase)	98%	152,888	116,356	79,811	43,265	6,685	(29,903)	(66,535)
	100%	200,562	161,542	122,522	83,474	44,416	5,340	(33,765)
	102%	248,211	206,707	165,178	123,649	82,111	40,540	(1,039)
	104%	295,818	251,818	207,817	163,795	119,757	75,719	31,638
	106%	343,420	296,919	250,413	203,907	157,394	110,847	64,300
	108%	390,968	341,991	293,009	243,997	194,985	145,974	96,919
	110%	438,516	387,036	335,557	284,077	232,570	181,053	129,535
	112%	486,055	432,082	378,100	324,117	270,135	216,131	162,108
	114%	533,552	477,100	420,643	364,158	307,673	251,188	194,682
	116%	581,048	522,096	463,145	404,193	345,211	286,224	227,236
	118%	628,545	567,093	505,642	444,190	382,739	321,259	259,769
	120%	676,028	612,090	548,138	484,187	420,236	356,285	292,302
	122%	723,481	657,061	590,635	524,184	457,733	391,282	324,831
	124%	770,933	702,016	633,099	564,181	495,230	426,279	357,329
	126%	818,385	746,971	675,556	604,141	532,726	461,277	389,826
	128%	865,838	791,926	718,013	644,101	570,189	496,274	422,324
	130%	913,290	836,880	760,471	684,061	607,651	531,242	454,821

TABLE 8

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(33,765)	5%	10%	15%	20%	25%	30%	35%
	5,000	248,042	209,053	170,037	131,017	91,998	52,955	13,896
	10,000	295,480	256,491	217,502	178,513	139,512	100,493	61,473
Grant (£ per unit)	15,000	342,879	303,912	264,940	225,951	186,961	147,972	108,983
-	20,000	390,246	351,279	312,312	273,345	234,378	195,410	156,421
	25,000	437,592	398,639	359,680	320,713	281,746	242,778	203,811
	30,000	484,895	445,942	406,989	368,036	329,083	290,130	251,177
	35,000	532,199	493,245	454,292	415,339	376,386	337,433	298,480
	40,000	579,463	540,515	501,568	462,621	423,673	384,726	345,779
	45,000	626,707	587,760	548,813	509,866	470,918	431,971	393,024
	50,000	673,952	635,005	596,058	557,110	518,163	479,216	440,268
	55,000	721,176	682,226	643,277	604,327	565,377	526,428	487,478

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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250120_Central Lancashire HVGF (1-5) v0.1 - Summary Table

Appraisal Ref:	**1**	**2**	**3**	**4**	**5**
Scheme Typology:	Higher Value Greenfield	Higher Value Greenfield	Higher Value Greenfield	Higher Value Greenfield	Higher Value Greenfield
No Units:	8	30	75	150	350
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	0	0	0	0	0
Total GDV (£)	2,746,000	8,200,112	20,500,280	41,000,559	95,667,972
Policy Assumptions		-	-	-	-
AH Target % (& mix):	0%	35%	35%	35%	35%
Affordable Rent:	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62	104.62
CIL (£ per unit)	11,657	7,577	7,577	7,577	7,577
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	20,996	16,916	16,916	16,916	16,916
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	20,996	16,916	16,916	16,916	16,916
Profit KPI's		-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	17.43%	17.43%	17.43%	17.43%
Developers Profit (% on costs)	27.34%	20.62%	23.20%	23.39%	23.50%
Developers Profit Total (£)	549,200	1,429,079	3,572,698	7,145,396	16,672,591
Land Value KPI's		-	-	-	-
RLV (£/acre (net))	232,658	(58,250)	193,389	207,917	216,235
RLV (£/ha (net))	574,898	(143,936)	477,864	513,763	534,316
RLV (% of GDV)	6.20%	-1.95%	6.48%	6.96%	7.24%
RLV Total (£)	170,340	(159,929)	1,327,401	2,854,239	6,926,324
BLV (£/acre (net))	250,000	250,000	250,000	250,000	250,000
BLV (£/ha (net))	617,750	617,750	617,750	617,750	617,750
BLV Total (£)	183,037	686,389	1,715,972	3,431,944	8,007,870
Surplus/Deficit (£/acre) [RLV-BLV]	(17,342)	(308,250)	(56,611)	(42,083)	(33,765)
Surplus/Deficit (£/ha)	(42,852)	(761,686)	(139,886)	(103,987)	(83,434)
Surplus/Deficit Total (£)	(12,697)	(846,318)	(388,572)	(577,705)	(1,081,547)
Plan Viability comments	Marginal	Not Viable	Marginal	Marginal	Marginal

Plan Viability comments	Viable	if RLV > BLV
	Marginal	if RLV < BLV, but RLV is positive
	Not Viable	if RLV < BLV, and RLV is negative

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S:_Client Projects\2107 WPV & CIL Study_Central Lancashire Authorities_Appraisals\1 Worst Case Scenario\250120_Central Lancashire HVGF (1-5) v0.1
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250120_Central Lancashire MVGF(6-10) v0.1

Appraisal Ref: 6 (see Typologies Matrix)
Scheme Typology: Medium Value Greenfield No Units: 8
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			8 Units		
AH Policy requirement (% Target)			0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		100%		
AH tenure split %	Affordable Rent:			25.0%	
	Social Rent:			50.0%	75.0% % Rented
	First Homes:			10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			15.0%	0.0% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			104.62 £ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	1.2	30.0%	0.0	15%	1.2
3 bed House	41.0%	3.3	25.0%	0.0	41%	3.3
4+ bed House	37.0%	3.0	5.0%	0.0	37%	3.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.2	20.0%	0.0	2%	0.2
2 bed Flat	5.0%	0.4	20.0%	0.0	5%	0.4
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	8.0	100.0%	0.0	100%	8.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	95	1,020	0	0	95	1,020
3 bed House	328	3,531	0	0	328	3,531
4+ bed House	385	4,142	0	0	385	4,142
5 bed House	0	0	0	0	0	0
1 bed Flat	9	101	0	0	9	101
2 bed Flat	33	355	0	0	33	355
3 bed Flat	0	0	0	0	0	0
	850	9,149	0	0	850	9,149
AH % by floor area:			0.00% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	288,000
3 bed House	300,000	3,000	279	984,000
4+ bed House	384,280	2,956	275	1,137,469
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	25,600
2 bed Flat	200,000	2,857	265	80,000
3 bed Flat	0	0	0	0
				2,515,069

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%

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250120_Central Lancashire MVGF(6-10) v0.1

Scheme Typology: Medium Value Greenfield No Units: 8
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes:

5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

* capped @£250K

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	1.2	@	240,000	288,000
3 bed House	3.3	@	300,000	984,000
4+ bed House	3.0	@	384,280	1,137,469
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	160,000	25,600
2 bed Flat	0.4	@	200,000	80,000
3 bed Flat	0.0	@	0	-
	8.0			2,515,069
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	156,000	-
3 bed House	0.0	@	195,000	-
4+ bed House	0.0	@	249,782	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	104,000	-
2 bed Flat	0.0	@	130,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	108,000	-
3 bed House	0.0	@	135,000	-
4+ bed House	0.0	@	172,926	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	72,000	-
2 bed Flat	0.0	@	90,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	168,000	-
3 bed House	0.0	@	210,000	-
4+ bed House	0.0	@	250,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	112,000	-
2 bed Flat	0.0	@	140,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	168,000	-
3 bed House	0.0	@	210,000	-
4+ bed House	0.0	@	268,996	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	112,000	-
2 bed Flat	0.0	@	140,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**8**			**2,515,069**
AH on-site cost analysis:	0 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	0
			0 £ per unit (total units)	
Grant	8	Units @	0 per unit	-
Total GDV				**2,515,069**

DEVELOPMENT COSTS

Initial Payments -				
Statutory Planning Fees (Residential)		(capped at £405,000)	4,624 £	(4,624)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL (Mrkt only + garages)	891 sqm		104.62 £ psm	(93,253)
CIL analysis:	3.71% % of GDV		11,657 £ per unit (total units)	

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250120_Central Lancashire MVGF(6-10) v0.1

Scheme Typology: **Medium Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes:

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				-
	Years 1-15			8	units @	9,339	per unit			(74,712)
	Sub-total							(74,712)		
S106 analysis:	252,153	£ per ha		2.97%	% of GDV	9,339	£ per unit (total units)			
AH Commuted Sum				850	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.30	ha @	0	£ per ha (if brownfield)			-
Site 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							-
	Years 1-15			8	units @	0	per unit			-
	Sub-total							-		
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
1 bed House				-	sqm @	1,504	psm			-
2 bed House				95	sqm @	1,504	psm			(142,579)
3 bed House				328	sqm @	1,504	psm			(493,312)
4+ bed House				385	sqm @	1,504	psm			(578,739)
5 bed House				-	sqm @	1,504	psm			-
1 bed Flat				9	sqm @	1,740	psm			(16,376)
2 bed Flat				33	sqm @	1,740	psm			(57,318)
3 bed Flat		850		-	sqm @	1,740	psm			-
Garages for 3B House (Mrkt only)	3	25%	units @			18	sqm @	444	psm	(6,553)
Garages for 4B House (Mrkt only)	3	50%	units @			18	sqm @	444	psm	(11,828)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm	-
		41								
External works				1,306,706	@	15.0%				(196,006)
Ext. Works analysis:						24,501	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				8	units @	1,137	£ per unit			(9,096)
M4(2) Category 2 Housing	Aff units	-	units @		95%	@	708	£ per unit		-
M4(2) Category 2 Housing	OMS units	8	units @		100%	@	708	£ per unit		(5,664)
M4(3) Category 3 Housing	Aff units	-	units @		5%	@	20,141	£ per unit		-
M4(3) Category 3 Housing	OMS units	8	units @		0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost				50,962	Total Cost		(50,962)
Additional Low Carbon/Energy Reduction		8	units @				0	£ per unit		-
EV Charging Points - Houses		7	units @				0	£ per unit		-
EV Charging Points - Flats		1	units @			4	flats per charger	0	£ per 4 units	-
Water Efficiency		8	units @					0	£ per unit	-
	Sub-total								(65,722)	
Policy Costs analysis:	(design costs only)					8,215	£ per unit (total units)			
Contingency (on construction)				1,568,434	@	3.0%				(47,053)
Professional Fees				1,568,434	@	6.5%				(101,948)
Disposal Costs -										
OMS Marketing and Promotion				2,515,069	OMS @	1.50%		4,716	£ per unit	(37,726)

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250120_Central Lancashire MVGF(6-10) v0.1

Scheme Typology:	**Medium Value Greenfield**	No Units:	**8**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**
Notes:				

Residential Sales Agent Costs		2,515,069	OMS @	1.00%	3,144	£ per unit	(25,151)
Residential Sales Legal Costs		2,515,069	OMS @	0.25%	786	£ per unit	(6,288)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					9,896	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(25,436)
Developers Profit -							
Profit on OMS		2,515,069		20.00%			(503,014)
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		2,515,069		20.00%	blended GDV	(503,014)	
		2,004,624		25.09%	on costs	(503,014)	
TOTAL COSTS							**(2,507,638)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							7,431
SDLT		7,431	@	HMRC formula			-
Acquisition Agent fees		7,431	@	1.0%			(74)
Acquisition Legal fees		7,431	@	0.5%			(37)
Interest on Land		7,431	@	7.50%			(557)
Residual Land Value							**6,762**
RLV analysis:	845 £ per plot	22,821	£ per ha (net)	9,236	£ per acre (net)		
		17,116	£ per ha (gross)	6,927	£ per acre (gross)		
				0.27%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		27.0	dph (net)				
Site Area (net)		0.30	ha (net)	0.73	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		0.40	ha (gross)	0.98	acres (gross)		
Density analysis:		2,869	sqm/ha (net)	12,496	sqft/ac (net)		
		20	dph (gross)				
Benchmark Land Value (net)	18,304 £ per plot	494,200	£ per ha (net)	200,000	£ per acre (net)		**146,430**
BLV analysis:		370,650	£ per ha (gross)	150,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(471,379)**	£ per ha (net)	**(190,764)**	£ per acre (net)		**(139,668)**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(190,764)	5%	10%	15%	20%	25%	30%	35%
	0.00	(110,565)	(148,830)	(187,096)	(227,869)	(270,069)	(312,401)	(354,733)
	10.00	(121,322)	(159,021)	(196,721)	(237,824)	(279,452)	(321,159)	(362,901)
CIL £ psm	20.00	(132,079)	(169,212)	(206,973)	(247,778)	(288,835)	(329,916)	(371,082)
104.62	30.00	(142,837)	(179,403)	(217,550)	(257,763)	(298,219)	(338,674)	(379,264)
	40.00	(153,594)	(189,594)	(228,126)	(267,772)	(307,602)	(347,432)	(387,445)
	50.00	(164,351)	(199,785)	(238,703)	(277,781)	(316,985)	(356,189)	(395,626)
	60.00	(175,108)	(210,963)	(249,280)	(287,790)	(326,369)	(364,947)	(403,808)
	70.00	(185,865)	(222,162)	(259,857)	(297,799)	(335,752)	(373,705)	(411,989)
	80.00	(196,622)	(233,361)	(270,480)	(307,808)	(345,135)	(382,511)	(420,170)
	90.00	(208,109)	(244,560)	(281,115)	(317,817)	(354,518)	(391,321)	(428,352)
	100.00	(219,930)	(255,759)	(291,749)	(327,825)	(363,902)	(400,132)	(436,533)
	110.00	(231,751)	(266,957)	(302,383)	(337,834)	(373,285)	(408,943)	(444,714)
	120.00	(243,572)	(278,192)	(313,018)	(347,843)	(382,668)	(417,753)	(452,896)
	130.00	(255,393)	(289,452)	(323,652)	(357,852)	(392,052)	(426,564)	(461,077)
	140.00	(267,215)	(300,712)	(334,287)	(367,861)	(401,491)	(435,375)	(469,258)
	150.00	(279,036)	(311,972)	(344,921)	(377,870)	(410,931)	(444,185)	(477,440)
	160.00	(290,909)	(323,232)	(355,555)	(387,878)	(420,371)	(452,996)	(485,621)
	170.00	(302,795)	(334,492)	(366,190)	(397,887)	(429,811)	(461,807)	(493,802)
	180.00	(314,680)	(345,752)	(376,824)	(407,896)	(439,251)	(470,617)	(501,984)
	190.00	(326,566)	(357,012)	(387,459)	(417,954)	(448,691)	(479,428)	(510,165)
	200.00	(338,451)	(368,272)	(398,093)	(428,024)	(458,131)	(488,239)	(518,346)
	210.00	(350,337)	(379,532)	(408,727)	(438,093)	(467,571)	(497,050)	(526,528)
	220.00	(362,222)	(390,792)	(419,362)	(448,162)	(477,011)	(505,860)	(534,709)

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Scheme Typology: Medium Value Greenfield No Units: 8
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes:

	230.00	(374,108)	(402,052)	(430,012)	(458,232)	(486,451)	(514,671)	(542,890)
	240.00	(385,993)	(413,312)	(440,711)	(468,301)	(495,891)	(523,482)	(551,072)
	250.00	(397,879)	(424,572)	(451,409)	(478,370)	(505,331)	(532,292)	(559,253)

TABLE 2 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(190,764)	5%	10%	15%	20%	25%	30%	35%
	-	(128,196)	(160,538)	(192,880)	(227,717)	(263,371)	(299,158)	(334,946)
	1,000	(138,359)	(170,701)	(203,344)	(238,885)	(274,600)	(310,387)	(346,174)
Site Specific S106	2,000	(148,522)	(180,864)	(214,512)	(250,053)	(285,829)	(321,616)	(357,406)
9,339	3,000	(158,684)	(191,026)	(225,680)	(261,270)	(297,057)	(332,845)	(368,703)
	4,000	(168,847)	(201,307)	(236,848)	(272,499)	(308,286)	(344,074)	(380,000)
	5,000	(179,010)	(212,475)	(248,016)	(283,728)	(319,515)	(355,302)	(391,296)
	6,000	(189,173)	(223,643)	(259,183)	(294,956)	(330,744)	(366,531)	(402,593)
	7,000	(199,336)	(234,811)	(270,398)	(306,185)	(341,973)	(377,780)	(413,890)
	8,000	(210,438)	(245,979)	(281,627)	(317,414)	(353,201)	(389,076)	(425,186)
	9,000	(221,606)	(257,146)	(292,855)	(328,643)	(364,430)	(400,373)	(436,483)
	10,000	(232,774)	(268,314)	(304,084)	(339,872)	(375,659)	(411,670)	(447,780)
	11,000	(243,942)	(279,526)	(315,313)	(351,101)	(386,888)	(422,966)	(459,077)
	12,000	(255,110)	(290,755)	(326,542)	(362,329)	(398,153)	(434,263)	(470,373)
	13,000	(266,277)	(301,983)	(337,771)	(373,558)	(409,450)	(445,560)	(481,670)
	14,000	(277,445)	(313,212)	(349,000)	(384,787)	(420,746)	(456,856)	(492,967)

TABLE 3 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(190,764)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(74,620)	(114,777)	(155,106)	(195,488)	(239,417)	(283,971)	(328,669)
	16.0%	(104,318)	(142,912)	(181,678)	(222,523)	(265,181)	(308,017)	(350,998)
Profit	17.0%	(134,015)	(171,046)	(209,065)	(250,005)	(290,945)	(332,064)	(373,327)
20.0%	18.0%	(163,712)	(199,180)	(238,264)	(277,486)	(316,709)	(356,110)	(395,655)
	19.0%	(193,409)	(230,016)	(267,463)	(304,968)	(342,473)	(380,156)	(417,984)
	20.0%	(225,392)	(260,932)	(296,662)	(332,449)	(368,237)	(404,203)	(440,313)

TABLE 4 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(190,764)	10%	15%	20%	25%	30%	35%	40%
	100,000	(160,932)	(196,662)	(232,449)	(268,237)	(304,203)	(340,313)	(376,423)
	120,000	(180,932)	(216,662)	(252,449)	(288,237)	(324,203)	(360,313)	(396,423)
BLV (£ per acre)	140,000	(200,932)	(236,662)	(272,449)	(308,237)	(344,203)	(380,313)	(416,423)
200,000	160,000	(220,932)	(256,662)	(292,449)	(328,237)	(364,203)	(400,313)	(436,423)
	180,000	(240,932)	(276,662)	(312,449)	(348,237)	(384,203)	(420,313)	(456,423)
	200,000	(260,932)	(296,662)	(332,449)	(368,237)	(404,203)	(440,313)	(476,423)
	220,000	(280,932)	(316,662)	(352,449)	(388,237)	(424,203)	(460,313)	(496,423)
	240,000	(300,932)	(336,662)	(372,449)	(408,237)	(444,203)	(480,313)	(516,423)
	260,000	(320,932)	(356,662)	(392,449)	(428,237)	(464,203)	(500,313)	(536,423)
	280,000	(340,932)	(376,662)	(412,449)	(448,237)	(484,203)	(520,313)	(556,423)
	300,000	(360,932)	(396,662)	(432,449)	(468,237)	(504,203)	(540,313)	(576,423)
	320,000	(380,932)	(416,662)	(452,449)	(488,237)	(524,203)	(560,313)	(596,423)
	340,000	(400,932)	(436,662)	(472,449)	(508,237)	(544,203)	(580,313)	(616,423)
	360,000	(420,932)	(456,662)	(492,449)	(528,237)	(564,203)	(600,313)	(636,423)
	380,000	(440,932)	(476,662)	(512,449)	(548,237)	(584,203)	(620,313)	(656,423)
	400,000	(460,932)	(496,662)	(532,449)	(568,237)	(604,203)	(640,313)	(676,423)

TABLE 5 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(190,764)	5%	10%	15%	20%	25%	30%	35%
	20	(218,809)	(245,135)	(271,602)	(298,111)	(324,620)	(351,261)	(378,009)
	22	(220,690)	(249,649)	(278,762)	(307,922)	(337,082)	(366,387)	(395,810)
Density (dph)	24	(222,570)	(254,162)	(285,922)	(317,733)	(349,544)	(381,513)	(413,611)
27.0	26	(224,451)	(258,676)	(293,082)	(327,544)	(362,006)	(396,640)	(431,412)
	28	(226,332)	(263,189)	(300,242)	(337,355)	(374,468)	(411,766)	(449,213)
	30	(228,213)	(267,703)	(307,402)	(347,166)	(386,930)	(426,892)	(467,014)
	32	(230,094)	(272,216)	(314,562)	(356,977)	(399,392)	(442,018)	(484,815)
	34	(231,975)	(276,730)	(321,723)	(366,788)	(411,854)	(457,144)	(502,616)
	36	(233,856)	(281,243)	(328,883)	(376,599)	(424,316)	(472,270)	(520,417)
	38	(235,736)	(285,757)	(336,043)	(386,410)	(436,778)	(487,396)	(538,218)
	40	(237,617)	(290,270)	(343,203)	(396,221)	(449,240)	(502,522)	(556,019)

TABLE 6 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(190,764)	5%	10%	15%	20%	25%	30%	35%
	65%	490,655	454,064	417,473	380,881	344,290	307,672	271,037
	70%	391,422	355,687	319,952	284,217	248,482	212,747	177,012
Build Cost	75%	291,998	257,163	222,328	187,493	152,658	117,822	82,098
100%	80%	192,574	158,638	124,653	90,013	54,792	19,570	(15,698)
(105% = 5% increase)	85%	92,315	58,029	23,743	(10,542)	(45,531)	(80,587)	(115,806)
	90%	(11,047)	(45,090)	(79,197)	(113,462)	(147,727)	(181,992)	(217,864)
	95%	(116,887)	(150,190)	(183,494)	(218,459)	(255,113)	(291,963)	(328,813)
	100%	(225,392)	(260,932)	(296,662)	(332,449)	(368,237)	(404,203)	(440,313)
	105%	(342,460)	(377,185)	(411,910)	(446,859)	(481,900)	(516,941)	(551,983)
	110%	(459,834)	(493,790)	(527,762)	(561,735)	(595,707)	(629,680)	(663,653)

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Scheme Typology: Medium Value Greenfield No Units: 8
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes:

	115%	(577,900)	(610,803)	(643,707)	(676,611)	(709,515)	(1,018,793)	(1,546,042)
	120%	(695,982)	(727,817)	(759,652)	(982,229)	(1,500,007)	(2,017,785)	(2,535,563)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(190,764)	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	90%	(482,589)	(505,071)	(527,553)	(550,035)	(572,517)	(594,998)	(617,480)
	92%	(430,864)	(456,009)	(481,217)	(506,424)	(531,632)	(556,839)	(582,047)
Market Values	94%	(379,420)	(407,085)	(434,880)	(462,814)	(490,747)	(518,680)	(546,613)
100%	96%	(327,976)	(358,348)	(388,720)	(419,203)	(449,862)	(480,521)	(511,180)
(105% = 5% increase)	98%	(276,543)	(309,611)	(342,691)	(375,771)	(408,977)	(442,362)	(475,746)
	100%	(225,392)	(260,932)	(296,662)	(332,449)	(368,237)	(404,203)	(440,313)
	102%	(176,559)	(212,474)	(250,707)	(289,128)	(327,623)	(366,118)	(404,879)
	104%	(130,012)	(167,254)	(204,940)	(245,865)	(287,009)	(328,212)	(369,446)
	106%	(83,465)	(123,156)	(162,848)	(202,791)	(246,408)	(290,305)	(334,215)
	108%	(37,059)	(79,059)	(121,200)	(163,342)	(206,026)	(252,399)	(299,017)
	110%	8,764	(35,111)	(79,553)	(124,144)	(168,735)	(214,645)	(263,818)
	112%	54,072	8,285	(38,040)	(84,946)	(131,988)	(179,029)	(228,648)
	114%	99,379	51,207	3,036	(45,844)	(95,240)	(144,731)	(194,222)
	116%	143,449	94,130	43,574	(6,982)	(58,525)	(110,433)	(162,374)
	118%	187,229	136,073	84,112	31,172	(21,953)	(76,135)	(130,525)
	120%	231,000	177,549	124,089	69,325	14,000	(41,948)	(98,677)
	122%	274,612	219,025	163,260	107,479	49,769	(7,940)	(66,829)
	124%	318,224	260,344	202,432	144,363	85,538	25,444	(35,124)
	126%	361,837	301,661	241,485	181,231	120,858	58,828	(3,651)
	128%	405,449	342,978	280,507	218,036	155,421	92,212	27,349
	130%	449,061	384,295	319,529	254,762	189,984	125,003	58,349

TABLE 8

Balance (RLV - BLV £ per acre (n))	(190,764)	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	5,000	(172,244)	(205,040)	(240,581)	(276,274)	(312,062)	(347,849)	(383,825)
	10,000	(121,382)	(153,724)	(186,066)	(220,229)	(255,886)	(291,674)	(327,461)
Grant (£ per unit)	15,000	(70,520)	(102,862)	(135,204)	(167,546)	(199,888)	(235,499)	(271,286)
-	20,000	(19,836)	(52,022)	(84,342)	(116,684)	(149,026)	(181,368)	(215,111)
	25,000	29,821	(1,658)	(33,577)	(65,822)	(98,164)	(130,506)	(162,848)
	30,000	79,339	47,860	16,381	(15,133)	(47,319)	(79,644)	(111,986)
	35,000	128,154	97,378	65,899	34,420	2,941	(28,875)	(61,124)
	40,000	176,003	145,585	115,167	83,938	52,459	20,980	(10,499)
	45,000	223,778	193,435	163,017	132,599	101,978	70,499	39,020
	50,000	271,434	241,099	210,763	180,427	150,030	119,612	88,538
	55,000	319,090	288,754	258,419	228,083	197,748	167,412	137,043

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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250120_Central Lancashire MVGF(6-10) v0.1

Appraisal Ref: 7 (see Typologies Matrix)
Scheme Typology: Medium Value Greenfield No Units: 30
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		30	Units	
AH Policy requirement (% Target)		35%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	65%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	8.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	2.9	30.0%	3.2	20%	6.1
3 bed House	41.0%	8.0	25.0%	2.6	35%	10.6
4+ bed House	37.0%	7.2	5.0%	0.5	26%	7.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.4	20.0%	2.1	8%	2.5
2 bed Flat	5.0%	1.0	20.0%	2.1	10%	3.1
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	19.5	100.0%	10.5	100%	30.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	231	2,487	249	2,679	480	5,166
3 bed House	800	8,606	263	2,826	1,062	11,431
4+ bed House	938	10,096	68	735	1,006	10,831
5 bed House	0	0	0	0	0	0
1 bed Flat	23	247	124	1,330	146	1,577
2 bed Flat	80	864	173	1,862	253	2,726
3 bed Flat	0	0	0	0	0	0
	2,072	22,300	876	9,430	2,948	31,730
AH % by floor area:			29.72%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	1,458,000
3 bed House	300,000	3,000	279	3,186,000
4+ bed House	384,280	2,956	275	2,974,327
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	398,400
2 bed Flat	200,000	2,857	265	615,000
3 bed Flat	0	0	0	0
				8,631,727

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%

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Scheme Typology: Medium Value Greenfield No Units: 30
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes:

5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

* capped @£250K

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	2.9	@	240,000		702,000
3 bed House	8.0	@	300,000		2,398,500
4+ bed House	7.2	@	384,280		2,772,580
5 bed House	0.0	@	0		-
1 bed Flat	0.4	@	160,000		62,400
2 bed Flat	1.0	@	200,000		195,000
3 bed Flat	0.0	@	0		-
	19.5				6,130,480
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.8	@	156,000		122,850
3 bed House	0.7	@	195,000		127,969
4+ bed House	0.1	@	249,782		32,784
5 bed House	0.0	@	0		-
1 bed Flat	0.5	@	104,000		54,600
2 bed Flat	0.5	@	130,000		68,250
3 bed Flat	0.0	@	0		-
	2.6				406,453
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.6	@	108,000		170,100
3 bed House	1.3	@	135,000		177,188
4+ bed House	0.3	@	172,926		45,393
5 bed House	0.0	@	0		-
1 bed Flat	1.1	@	72,000		75,600
2 bed Flat	1.1	@	90,000		94,500
3 bed Flat	0.0	@	0		-
	5.3				562,781
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.3	@	168,000		52,920
3 bed House	0.3	@	210,000		55,125
4+ bed House	0.1	@	250,000		13,125
5 bed House	0.0	@	0		-
1 bed Flat	0.2	@	112,000		23,520
2 bed Flat	0.2	@	140,000		29,400
3 bed Flat	0.0	@	0		-
	1.1				174,090
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.5	@	168,000		79,380
3 bed House	0.4	@	210,000		82,688
4+ bed House	0.1	@	268,996		21,183
5 bed House	0.0	@	0		-
1 bed Flat	0.3	@	112,000		35,280
2 bed Flat	0.3	@	140,000		44,100
3 bed Flat	0.0	@	0		-
	1.6	10.5			262,631
Sub-total GDV Residential	**30**				**7,536,434**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,095,293
	372 £ psm (total GIA sqm)			36,510 £ per unit (total units)	
Grant	30	Units @	0 per unit		-
Total GDV					**7,536,434**

DEVELOPMENT COSTS

Initial Payments -				
Statutory Planning Fees (Residential)		(capped at £405,000)	18,720 £	(18,720)
Planning Application Professional Fees, Surveys and reports				(60,000)
CIL (Mrkt only + garages)	2,173 sqm		104.62 £ psm	(227,305)
CIL analysis:	3.02% % of GDV		7,577 £ per unit (total units)	

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250120_Central Lancashire MVGF(6-10) v0.1

Scheme Typology: **Medium Value Greenfield** No Units: **30**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes:

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				-
	Years 1-15			30	units @	9,339	per unit			(280,170)
	Sub-total							(280,170)		
S106 analysis:	252,153	£ per ha		3.72%	% of GDV	9,339	£ per unit (total units)			
AH Commuted Sum				2,948	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				1.11	ha @	0	£ per ha (if brownfield)			-
Site 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							-
	Years 1-15			30	units @	0	per unit			-
	Sub-total							-		
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
1 bed House				-	sqm @	1,504	psm			-
2 bed House				480	sqm @	1,504	psm			(721,807)
3 bed House				1,062	sqm @	1,504	psm			(1,597,248)
4+ bed House				1,006	sqm @	1,504	psm			(1,513,325)
5 bed House				-	sqm @	1,504	psm			-
1 bed Flat				146	sqm @	1,740	psm			(254,859)
2 bed Flat				253	sqm @	1,740	psm			(440,629)
3 bed Flat			2,948	-	sqm @	1,740	psm			-
Garages for 3B House (Mrkt only)	8	25%	units @			18	sqm @	444	psm	(15,974)
Garages for 4B House (Mrkt only)	7	50%	units @			18	sqm @	444	psm	(28,831)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm	-
		101								
External works				4,572,673	@	15.0%				(685,901)
Ext. Works analysis:						22,863	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				30	units @	1,137	£ per unit			(34,110)
M4(2) Category 2 Housing	Aff units		11	units @	95%	@	708	£ per unit		(7,062)
M4(2) Category 2 Housing	OMS units		20	units @	100%	@	708	£ per unit		(13,806)
M4(3) Category 3 Housing	Aff units		11	units @	5%	@	20,141	£ per unit		(10,574)
M4(3) Category 3 Housing	OMS units		20	units @	0%	@	25,999	£ per unit		-
Part L/FHS 2025			3.9%	Build Cost			178,334	Total Cost		(178,334)
Additional Low Carbon/Energy Reduction			30	units @			0	£ per unit		-
EV Charging Points - Houses			24	units @			0	£ per unit		-
EV Charging Points - Flats			6	units @		4	flats per charger	0	£ per 4 units	-
Water Efficiency			30	units @				0	£ per unit	-
	Sub-total								(243,887)	
Policy Costs analysis:	(design costs only)					8,130	£ per unit (total units)			
Contingency (on construction)				5,502,461	@	3.0%				(165,074)
Professional Fees				5,502,461	@	6.5%				(357,660)
Disposal Costs -										
OMS Marketing and Promotion				6,130,480	OMS @	1.50%		3,065	£ per unit	(91,957)

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Scheme Typology:	**Medium Value Greenfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Residential Sales Agent Costs		6,130,480	OMS @	1.00%	2,043	£ per unit	(61,305)
Residential Sales Legal Costs		6,130,480	OMS @	0.25%	511	£ per unit	(15,326)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,953	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(149,756)
Developers Profit -							
Profit on OMS		6,130,480		20.00%			(1,226,096)
Margin on AH		1,405,954		6.00%	on AH values		(84,357)
Profit analysis:		7,536,434		17.39%	blended GDV	(1,310,453)	
		6,939,734		18.88%	on costs	(1,310,453)	
TOTAL COSTS							**(8,250,187)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(713,753)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(713,753)**
RLV analysis:	(23,792) £ per plot	(642,378)	£ per ha (net)	(259,967)	£ per acre (net)		
		(481,783)	£ per ha (gross)	(194,975)	£ per acre (gross)		
				-9.47%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		27.0	dph (net)				
Site Area (net)		1.11	ha (net)	2.75	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		1.48	ha (gross)	3.66	acres (gross)		
Density analysis:		2,653	sqm/ha (net)	11,557	sqft/ac (net)		
		20	dph (gross)				
Benchmark Land Value (net)	18,304 £ per plot	494,200	£ per ha (net)	200,000	£ per acre (net)		**549,111**
BLV analysis:		370,650	£ per ha (gross)	150,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(1,136,578)**	£ per ha (net)	**(459,967)**	£ per acre (net)		**(1,262,864)**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(459,967)	5%	10%	15%	20%	25%	30%	35%
	0.00	(126,297)	(164,123)	(202,735)	(244,941)	(287,337)	(329,733)	(372,128)
	10.00	(137,101)	(174,589)	(213,597)	(255,226)	(296,979)	(338,732)	(380,485)
CIL £ psm	20.00	(147,906)	(185,055)	(224,459)	(265,511)	(306,621)	(347,731)	(388,841)
104.62	30.00	(158,900)	(195,521)	(235,329)	(275,796)	(316,264)	(356,731)	(397,233)
	40.00	(169,948)	(206,580)	(246,257)	(286,081)	(325,906)	(365,730)	(405,640)
	50.00	(180,995)	(218,081)	(257,185)	(296,366)	(335,548)	(374,730)	(414,047)
	60.00	(192,043)	(229,582)	(268,113)	(306,652)	(345,190)	(383,729)	(422,454)
	70.00	(203,396)	(241,145)	(279,041)	(316,937)	(354,833)	(392,729)	(430,861)
	80.00	(215,536)	(252,715)	(289,969)	(327,222)	(364,475)	(401,742)	(439,268)
	90.00	(227,676)	(264,286)	(300,896)	(337,507)	(374,117)	(410,796)	(447,675)
	100.00	(239,889)	(275,857)	(311,824)	(347,792)	(383,759)	(419,849)	(456,083)
	110.00	(252,103)	(287,427)	(322,752)	(358,077)	(393,402)	(428,903)	(464,490)
	120.00	(264,316)	(298,998)	(333,680)	(368,362)	(403,044)	(437,957)	(472,897)
	130.00	(276,530)	(310,569)	(344,608)	(378,647)	(412,718)	(447,011)	(481,304)
	140.00	(288,743)	(322,140)	(355,536)	(388,932)	(422,418)	(456,065)	(489,711)
	150.00	(300,957)	(333,710)	(366,464)	(399,217)	(432,119)	(465,119)	(498,118)
	160.00	(313,170)	(345,281)	(377,392)	(409,502)	(441,819)	(474,172)	(506,525)
	170.00	(325,384)	(356,852)	(388,320)	(419,814)	(451,520)	(483,226)	(514,933)
	180.00	(337,597)	(368,422)	(399,247)	(430,161)	(461,221)	(492,280)	(523,340)
	190.00	(349,811)	(379,993)	(410,175)	(440,508)	(470,921)	(501,334)	(531,747)
	200.00	(362,025)	(391,564)	(421,103)	(450,855)	(480,622)	(510,388)	(540,178)
	210.00	(374,238)	(403,135)	(432,083)	(461,203)	(490,322)	(519,442)	(548,635)
	220.00	(386,452)	(414,705)	(443,077)	(471,550)	(500,023)	(528,495)	(557,093)

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Scheme Typology: Medium Value Greenfield No Units: 30
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes:

	230.00	(398,665)	(426,276)	(454,071)	(481,897)	(509,723)	(537,549)	(565,551)
	240.00	(410,879)	(437,886)	(465,065)	(492,244)	(519,424)	(546,603)	(574,009)
	250.00	(423,092)	(449,526)	(476,059)	(502,592)	(529,124)	(555,659)	(582,467)

TABLE 2 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(459,967)	5%	10%	15%	20%	25%	30%	35%
	-	(144,006)	(176,147)	(209,263)	(244,783)	(280,454)	(316,125)	(351,795)
	1,000	(154,302)	(186,584)	(220,732)	(256,322)	(291,993)	(327,663)	(363,334)
Site Specific S106	2,000	(164,739)	(197,021)	(232,202)	(267,861)	(303,531)	(339,202)	(374,873)
9,339	3,000	(175,176)	(208,196)	(243,729)	(279,400)	(315,070)	(350,741)	(386,411)
	4,000	(185,613)	(219,665)	(255,268)	(290,938)	(326,609)	(362,279)	(397,989)
	5,000	(196,050)	(231,136)	(266,806)	(302,477)	(338,148)	(373,818)	(409,597)
	6,000	(207,129)	(242,675)	(278,345)	(314,016)	(349,686)	(385,357)	(421,206)
	7,000	(218,598)	(254,213)	(289,884)	(325,554)	(361,225)	(396,896)	(432,814)
	8,000	(230,082)	(265,752)	(301,423)	(337,093)	(372,764)	(408,489)	(444,423)
	9,000	(241,620)	(277,291)	(312,961)	(348,632)	(384,302)	(420,097)	(456,031)
	10,000	(253,159)	(288,830)	(324,500)	(360,171)	(395,841)	(431,705)	(467,640)
	11,000	(264,698)	(300,368)	(336,039)	(371,709)	(407,380)	(443,314)	(479,248)
	12,000	(276,236)	(311,907)	(347,578)	(383,248)	(418,988)	(454,922)	(490,857)
	13,000	(287,775)	(323,446)	(359,116)	(394,787)	(430,596)	(466,531)	(502,465)
	14,000	(299,314)	(334,984)	(370,655)	(406,326)	(442,205)	(478,139)	(514,074)

TABLE 3 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(459,967)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(95,006)	(133,598)	(173,498)	(215,136)	(259,394)	(303,801)	(348,323)
	16.0%	(123,253)	(161,357)	(200,077)	(242,617)	(285,158)	(327,847)	(370,652)
Profit	17.0%	(152,342)	(189,492)	(229,276)	(270,099)	(310,922)	(351,893)	(392,980)
20.0%	18.0%	(182,040)	(219,369)	(258,475)	(297,580)	(336,686)	(375,940)	(415,309)
	19.0%	(212,898)	(250,286)	(287,674)	(325,062)	(362,450)	(399,986)	(437,638)
	20.0%	(245,532)	(281,202)	(316,873)	(352,544)	(388,214)	(424,032)	(459,967)

TABLE 4 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(459,967)	10%	15%	20%	25%	30%	35%	40%
	100,000	(181,202)	(216,873)	(252,544)	(288,214)	(324,032)	(359,967)	(395,901)
	120,000	(201,202)	(236,873)	(272,544)	(308,214)	(344,032)	(379,967)	(415,901)
BLV (£ per acre)	140,000	(221,202)	(256,873)	(292,544)	(328,214)	(364,032)	(399,967)	(435,901)
200,000	160,000	(241,202)	(276,873)	(312,544)	(348,214)	(384,032)	(419,967)	(455,901)
	180,000	(261,202)	(296,873)	(332,544)	(368,214)	(404,032)	(439,967)	(475,901)
	200,000	(281,202)	(316,873)	(352,544)	(388,214)	(424,032)	(459,967)	(495,901)
	220,000	(301,202)	(336,873)	(372,544)	(408,214)	(444,032)	(479,967)	(515,901)
	240,000	(321,202)	(356,873)	(392,544)	(428,214)	(464,032)	(499,967)	(535,901)
	260,000	(341,202)	(376,873)	(412,544)	(448,214)	(484,032)	(519,967)	(555,901)
	280,000	(361,202)	(396,873)	(432,544)	(468,214)	(504,032)	(539,967)	(575,901)
	300,000	(381,202)	(416,873)	(452,544)	(488,214)	(524,032)	(559,967)	(595,901)
	320,000	(401,202)	(436,873)	(472,544)	(508,214)	(544,032)	(579,967)	(615,901)
	340,000	(421,202)	(456,873)	(492,544)	(528,214)	(564,032)	(599,967)	(635,901)
	360,000	(441,202)	(476,873)	(512,544)	(548,214)	(584,032)	(619,967)	(655,901)
	380,000	(461,202)	(496,873)	(532,544)	(568,214)	(604,032)	(639,967)	(675,901)
	400,000	(481,202)	(516,873)	(552,544)	(588,214)	(624,032)	(659,967)	(695,901)

TABLE 5 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(459,967)	5%	10%	15%	20%	25%	30%	35%
	20	(233,727)	(260,150)	(286,573)	(312,995)	(339,418)	(365,950)	(392,568)
	22	(237,100)	(266,165)	(295,230)	(324,295)	(353,360)	(382,545)	(411,825)
Density (dph)	24	(240,473)	(272,180)	(303,887)	(335,594)	(367,301)	(399,140)	(431,081)
27.0	26	(243,846)	(278,195)	(312,544)	(346,894)	(381,243)	(415,735)	(450,338)
	28	(247,218)	(284,210)	(321,202)	(358,193)	(395,185)	(432,330)	(469,595)
	30	(250,591)	(290,225)	(329,859)	(369,493)	(409,127)	(448,925)	(488,852)
	32	(253,964)	(296,240)	(338,516)	(380,792)	(423,069)	(465,520)	(508,109)
	34	(257,336)	(302,255)	(347,173)	(392,092)	(437,010)	(482,115)	(527,365)
	36	(260,709)	(308,270)	(355,831)	(403,391)	(450,952)	(498,710)	(546,622)
	38	(264,082)	(314,285)	(364,488)	(414,691)	(464,894)	(515,305)	(565,879)
	40	(267,455)	(320,300)	(373,145)	(425,990)	(478,836)	(531,900)	(585,136)

TABLE 6 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(459,967)	5%	10%	15%	20%	25%	30%	35%
	65%	478,402	441,857	405,313	368,768	332,224	295,679	259,135
	70%	378,106	342,427	306,748	271,068	235,389	199,709	164,030
Build Cost	75%	277,259	242,429	207,599	172,769	137,935	103,018	68,101
100%	80%	175,735	141,739	107,691	73,589	39,487	5,385	(28,717)
(105% = 5% increase)	85%	73,408	40,234	7,060	(26,114)	(59,288)	(92,467)	(126,051)
	90%	(29,077)	(61,406)	(93,781)	(126,445)	(160,167)	(194,424)	(231,518)
	95%	(132,634)	(165,507)	(198,777)	(235,216)	(271,966)	(308,728)	(345,491)
	100%	(245,532)	(281,202)	(316,873)	(352,544)	(388,214)	(424,032)	(459,967)
	105%	(366,147)	(400,725)	(435,376)	(470,212)	(505,048)	(539,885)	(574,953)
	110%	(487,048)	(520,786)	(554,523)	(588,261)	(622,286)	(656,344)	(785,014)

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Scheme Typology: Medium Value Greenfield No Units: 30
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes:

	115%	(608,392)	(641,087)	(674,039)	(706,991)	(759,326)	(1,247,977)	(1,736,638)
	120%	(730,212)	(762,059)	(793,906)	(1,249,603)	(1,729,156)	(2,208,709)	(2,688,262)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(459,967)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	90%	(508,428)	(530,464)	(552,500)	(574,648)	(596,919)	(619,189)	(705,078)
	92%	(455,614)	(480,430)	(505,246)	(530,062)	(554,929)	(579,999)	(605,069)
Market Values	94%	(402,936)	(430,396)	(457,992)	(485,587)	(513,182)	(540,809)	(568,678)
100%	96%	(350,468)	(380,615)	(410,763)	(441,113)	(471,488)	(501,863)	(532,287)
(105% = 5% increase)	98%	(298,000)	(330,909)	(363,818)	(396,727)	(429,793)	(462,947)	(496,102)
	100%	(245,532)	(281,202)	(316,873)	(352,544)	(388,214)	(424,032)	(459,967)
	102%	(193,881)	(231,496)	(269,928)	(308,360)	(346,792)	(385,224)	(423,831)
	104%	(146,509)	(183,702)	(223,055)	(264,177)	(305,370)	(346,564)	(387,757)
	106%	(100,695)	(138,997)	(178,519)	(220,104)	(263,948)	(307,903)	(351,858)
	108%	(55,846)	(95,796)	(136,371)	(178,331)	(222,642)	(269,242)	(315,959)
	110%	(11,055)	(53,308)	(95,619)	(138,630)	(183,139)	(230,670)	(280,060)
	112%	33,544	(10,931)	(55,491)	(100,162)	(145,775)	(192,942)	(244,188)
	114%	78,143	31,320	(15,502)	(62,395)	(109,427)	(157,974)	(208,506)
	116%	122,742	73,572	24,402	(24,768)	(74,020)	(123,606)	(175,270)
	118%	167,341	115,824	64,306	12,789	(38,728)	(90,366)	(142,965)
	120%	211,940	158,075	104,211	50,346	(3,518)	(57,383)	(111,433)
	122%	256,349	200,327	144,115	87,903	31,691	(24,521)	(80,747)
	124%	300,721	242,389	184,019	125,460	66,901	8,342	(50,217)
	126%	344,968	284,426	223,759	163,017	102,110	41,204	(19,702)
	128%	389,136	326,345	263,460	200,458	137,320	74,066	10,813
	130%	433,305	368,189	303,073	237,824	172,486	106,929	41,328

TABLE 8

Balance (RLV - BLV £ per acre (n))	(459,967)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	(189,147)	(223,549)	(259,174)	(294,845)	(330,516)	(366,186)	(401,919)
	10,000	(137,250)	(169,239)	(201,672)	(237,147)	(272,817)	(308,488)	(344,158)
Grant (£ per unit)	15,000	(87,274)	(117,782)	(149,352)	(181,614)	(215,271)	(250,789)	(286,460)
-	20,000	(37,951)	(68,460)	(98,968)	(129,882)	(161,706)	(193,988)	(228,869)
	25,000	11,082	(19,309)	(49,701)	(80,155)	(110,663)	(141,985)	(174,081)
	30,000	60,108	29,717	(675)	(31,066)	(61,457)	(91,849)	(122,515)
	35,000	109,134	78,743	48,352	17,960	(12,431)	(42,823)	(73,214)
	40,000	158,161	127,769	97,378	66,986	36,595	6,204	(24,188)
	45,000	207,009	176,702	146,394	116,013	85,621	55,230	24,839
	50,000	255,725	225,452	195,145	164,838	134,531	104,223	73,865
	55,000	304,221	273,975	243,729	213,483	183,237	152,974	122,667

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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250120_Central Lancashire MVGF(6-10) v0.1

Appraisal Ref: 8 (see Typologies Matrix)
Scheme Typology: Medium Value Greenfield No Units: 75
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		75	Units	
AH Policy requirement (% Target)		35%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	65%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	8.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	7.3	30.0%	7.9	20%	15.2
3 bed House	41.0%	20.0	25.0%	6.6	35%	26.6
4+ bed House	37.0%	18.0	5.0%	1.3	26%	19.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.0	20.0%	5.3	8%	6.2
2 bed Flat	5.0%	2.4	20.0%	5.3	10%	7.7
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	48.8	100.0%	26.3	100%	75.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	578	6,218	622	6,696	1,200	12,915
3 bed House	1,999	21,514	656	7,064	2,655	28,578
4+ bed House	2,345	25,240	171	1,837	2,516	27,077
5 bed House	0	0	0	0	0	0
1 bed Flat	57	617	309	3,324	366	3,941
2 bed Flat	201	2,161	432	4,654	633	6,815
3 bed Flat	0	0	0	0	0	0
	5,179	55,751	2,190	23,575	7,370	79,325
AH % by floor area:			29.72%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	3,645,000
3 bed House	300,000	3,000	279	7,965,000
4+ bed House	384,280	2,956	275	7,435,818
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	996,000
2 bed Flat	200,000	2,857	265	1,537,500
3 bed Flat	0	0	0	0
				21,579,318

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%

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Scheme Typology: Medium Value Greenfield No Units: 75
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes:

5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

* capped @£250K

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	7.3	@	240,000		1,755,000
3 bed House	20.0	@	300,000		5,996,250
4+ bed House	18.0	@	384,280		6,931,451
5 bed House	0.0	@	0		-
1 bed Flat	1.0	@	160,000		156,000
2 bed Flat	2.4	@	200,000		487,500
3 bed Flat	0.0	@	0		-
	48.8				15,326,201
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.0	@	156,000		307,125
3 bed House	1.6	@	195,000		319,922
4+ bed House	0.3	@	249,782		81,960
5 bed House	0.0	@	0		-
1 bed Flat	1.3	@	104,000		136,500
2 bed Flat	1.3	@	130,000		170,625
3 bed Flat	0.0	@	0		-
	6.6				1,016,132
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	3.9	@	108,000		425,250
3 bed House	3.3	@	135,000		442,969
4+ bed House	0.7	@	172,926		113,483
5 bed House	0.0	@	0		-
1 bed Flat	2.6	@	72,000		189,000
2 bed Flat	2.6	@	90,000		236,250
3 bed Flat	0.0	@	0		-
	13.1				1,406,951
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.8	@	168,000		132,300
3 bed House	0.7	@	210,000		137,813
4+ bed House	0.1	@	250,000		32,813
5 bed House	0.0	@	0		-
1 bed Flat	0.5	@	112,000		58,800
2 bed Flat	0.5	@	140,000		73,500
3 bed Flat	0.0	@	0		-
	2.6				435,225
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.2	@	168,000		198,450
3 bed House	1.0	@	210,000		206,719
4+ bed House	0.2	@	268,996		52,959
5 bed House	0.0	@	0		-
1 bed Flat	0.8	@	112,000		88,200
2 bed Flat	0.8	@	140,000		110,250
3 bed Flat	0.0	@	0		-
	3.9	26.3			656,577
Sub-total GDV Residential	**75**				**18,841,086**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	2,738,232
	372 £ psm (total GIA sqm)			36,510 £ per unit (total units)	
Grant	75	Units @	0 per unit		-
Total GDV					**18,841,086**

DEVELOPMENT COSTS

Initial Payments -				
Statutory Planning Fees (Residential)		(capped at £405,000)	35,510 £	(35,510)
Planning Application Professional Fees, Surveys and reports				(110,000)
CIL (Mrkt only + garages)	5,432 sqm		104.62 £ psm	(568,263)
CIL analysis:	3.02% % of GDV		7,577 £ per unit (total units)	

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250120_Central Lancashire MVGF(6-10) v0.1

Scheme Typology: **Medium Value Greenfield** No Units: **75**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes:

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				-
	Years 1-15			75	units @	9,339	per unit			(700,425)
	Sub-total								(700,425)	
S106 analysis:	252,153 £ per ha			3.72%	% of GDV	9,339	£ per unit (total units)			
AH Commuted Sum				7,370	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				2.78	ha @	0	£ per ha (if brownfield)			-
Site 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							-
	Years 1-15			75	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV	0	£ per unit (total units)			
1 bed House				-	sqm @	1,328	psm			-
2 bed House				1,200	sqm @	1,328	psm			(1,593,351)
3 bed House				2,655	sqm @	1,328	psm			(3,525,840)
4+ bed House				2,516	sqm @	1,328	psm			(3,340,584)
5 bed House				-	sqm @	1,328	psm			-
1 bed Flat				366	sqm @	1,531	psm			(560,616)
2 bed Flat				633	sqm @	1,531	psm			(969,258)
3 bed Flat		7,370		-	sqm @	1,531	psm			-
Garages for 3B House (Mrkt only)	20	25%	units @			18	sqm @	444	psm	(39,935)
Garages for 4B House (Mrkt only)	18	50%	units @			18	sqm @	444	psm	(72,078)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm	-
		252								
External works				10,101,662	@	15.0%				(1,515,249)
Ext. Works analysis:						20,203	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				75	units @	1,137	£ per unit			(85,275)
M4(2) Category 2 Housing	Aff units	26	units @		95% @		708	£ per unit		(17,656)
M4(2) Category 2 Housing	OMS units	49	units @		100% @		708	£ per unit		(34,515)
M4(3) Category 3 Housing	Aff units	26	units @		5% @		20,141	£ per unit		(26,436)
M4(3) Category 3 Housing	OMS units	49	units @		0% @		25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost				393,965	Total Cost		(393,965)
Additional Low Carbon/Energy Reduction		75	units @				0	£ per unit		-
EV Charging Points - Houses		61	units @				0	£ per unit		-
EV Charging Points - Flats		14	units @			4	flats per charger	0	£ per 4 units	-
Water Efficiency		75	units @				0	£ per unit		-
	Sub-total								(557,846)	
Policy Costs analysis:	(design costs only)					7,438	£ per unit (total units)			
Contingency (on construction)				12,174,758	@	3.0%				(365,243)
Professional Fees				12,174,758	@	6.5%				(791,359)
Disposal Costs -										
OMS Marketing and Promotion				15,326,201	OMS @	1.50%		3,065	£ per unit	(229,893)

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250120_Central Lancashire MVGF(6-10) v0.1

Scheme Typology:	**Medium Value Greenfield**		No Units:	**75**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Residential Sales Agent Costs		15,326,201	OMS @	1.00%	2,043	£ per unit	(153,262)
Residential Sales Legal Costs		15,326,201	OMS @	0.25%	511	£ per unit	(38,316)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,753	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(234,246)
Developers Profit -							
Profit on OMS		15,326,201		20.00%			(3,065,240)
Margin on AH		3,514,885		6.00%	on AH values		(210,893)
Profit analysis:		18,841,086		17.39%	blended GDV	(3,276,133)	
		15,411,274		21.26%	on costs	(3,276,133)	
TOTAL COSTS							**(18,687,407)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							153,679
SDLT		153,679	@	HMRC formula			(74)
Acquisition Agent fees		153,679	@	1.0%			(1,537)
Acquisition Legal fees		153,679	@	0.5%			(768)
Interest on Land		153,679	@	7.50%			(11,526)
Residual Land Value							**139,774**
RLV analysis:	1,864 £ per plot	50,319	£ per ha (net)	20,364	£ per acre (net)		
		37,739	£ per ha (gross)	15,273	£ per acre (gross)		
				0.74%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		27.0	dph (net)				
Site Area (net)		2.78	ha (net)	6.86	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		3.70	ha (gross)	9.15	acres (gross)		
Density analysis:		2,653	sqm/ha (net)	11,557	sqft/ac (net)		
		20	dph (gross)				
Benchmark Land Value (net)	18,304 £ per plot	494,200	£ per ha (net)	200,000	£ per acre (net)		**1,372,778**
BLV analysis:		370,650	£ per ha (gross)	150,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(443,881)**	£ per ha (net)	**(179,636)**	£ per acre (net)		**(1,233,004)**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(179,636)	5%	10%	15%	20%	25%	30%	35%
	0.00	126,444	88,215	49,896	11,536	(26,956)	(65,554)	(104,244)
	10.00	116,147	78,449	40,634	2,791	(35,175)	(73,272)	(111,410)
CIL £ psm	20.00	105,850	68,642	31,372	(5,975)	(43,401)	(80,989)	(118,576)
104.62	30.00	95,553	58,835	22,110	(14,742)	(51,670)	(88,706)	(125,742)
	40.00	85,209	49,029	12,813	(23,509)	(59,938)	(96,423)	(132,909)
	50.00	74,858	39,222	3,499	(32,276)	(68,207)	(104,141)	(140,075)
	60.00	64,506	29,410	(5,816)	(41,092)	(76,475)	(111,858)	(147,241)
	70.00	54,154	19,548	(15,131)	(49,912)	(84,744)	(119,575)	(154,407)
	80.00	43,803	9,685	(24,451)	(58,732)	(93,012)	(127,292)	(161,573)
	90.00	33,405	(177)	(33,822)	(67,551)	(101,280)	(135,010)	(168,794)
	100.00	22,995	(10,040)	(43,193)	(76,371)	(109,549)	(142,727)	(176,210)
	110.00	12,584	(19,938)	(52,564)	(85,191)	(117,817)	(150,444)	(183,705)
	120.00	2,174	(29,860)	(61,935)	(94,011)	(126,086)	(158,161)	(191,295)
	130.00	(8,258)	(39,782)	(71,306)	(102,830)	(134,354)	(165,879)	(198,924)
	140.00	(18,731)	(49,704)	(80,677)	(111,650)	(142,623)	(173,821)	(207,200)
	150.00	(29,205)	(59,626)	(90,048)	(120,470)	(150,891)	(181,845)	(215,583)
	160.00	(39,678)	(69,549)	(99,419)	(129,289)	(159,160)	(190,042)	(223,966)
	170.00	(50,152)	(79,471)	(108,790)	(138,109)	(167,438)	(198,258)	(232,349)
	180.00	(60,625)	(89,393)	(118,161)	(146,929)	(175,995)	(207,113)	(240,732)
	190.00	(71,098)	(99,315)	(127,532)	(155,749)	(184,682)	(216,141)	(249,115)
	200.00	(81,572)	(109,237)	(136,903)	(164,568)	(193,484)	(225,169)	(257,498)
	210.00	(92,045)	(119,159)	(146,274)	(173,606)	(202,512)	(234,196)	(265,881)
	220.00	(102,519)	(129,082)	(155,645)	(182,842)	(212,184)	(243,224)	(274,264)

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Scheme Typology: Medium Value Greenfield No Units: 75
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes:

	230.00	(112,992)	(139,004)	(165,016)	(192,231)	(221,857)	(252,252)	(282,647)
	240.00	(123,465)	(148,926)	(174,669)	(201,780)	(231,530)	(261,280)	(291,030)
	250.00	(133,939)	(158,848)	(184,523)	(212,097)	(241,202)	(270,308)	(299,413)

TABLE 2 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(179,636)	5%	10%	15%	20%	25%	30%	35%
	-	109,567	76,990	44,330	11,670	(21,089)	(53,885)	(86,808)
	1,000	99,839	67,210	34,550	1,857	(30,924)	(63,780)	(96,703)
Site Specific S106	2,000	90,090	57,430	24,770	(7,978)	(40,760)	(73,675)	(106,598)
9,339	3,000	80,311	47,651	14,968	(17,813)	(50,646)	(83,569)	(116,493)
	4,000	70,531	37,871	5,133	(27,649)	(60,541)	(93,464)	(126,387)
	5,000	60,751	28,079	(4,702)	(37,513)	(70,436)	(103,359)	(136,282)
	6,000	50,971	18,244	(14,538)	(47,407)	(80,330)	(113,254)	(146,177)
	7,000	41,190	8,408	(24,379)	(57,302)	(90,225)	(123,148)	(156,071)
	8,000	31,355	(1,427)	(34,274)	(67,197)	(100,120)	(133,043)	(165,966)
	9,000	21,519	(11,262)	(44,168)	(77,092)	(110,015)	(142,938)	(176,165)
	10,000	11,684	(21,140)	(54,063)	(86,986)	(119,909)	(152,833)	(186,546)
	11,000	1,849	(31,035)	(63,958)	(96,881)	(129,804)	(162,727)	(197,059)
	12,000	(8,006)	(40,929)	(73,853)	(106,776)	(139,699)	(172,813)	(208,343)
	13,000	(17,901)	(50,824)	(83,747)	(116,671)	(149,594)	(183,119)	(219,918)
	14,000	(27,796)	(60,719)	(93,642)	(126,565)	(159,488)	(193,642)	(231,493)

TABLE 3 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(179,636)	5%	10%	15%	20%	25%	30%	35%
	15.0%	158,513	118,342	78,034	37,725	(2,584)	(42,893)	(83,202)
	16.0%	130,447	91,754	52,922	14,091	(24,741)	(63,573)	(102,404)
Profit	17.0%	102,382	65,166	27,811	(9,543)	(46,898)	(84,253)	(121,607)
20.0%	18.0%	74,316	38,577	2,700	(33,178)	(69,055)	(104,932)	(140,810)
	19.0%	46,251	11,989	(22,411)	(56,812)	(91,212)	(125,612)	(160,013)
	20.0%	18,185	(14,600)	(47,523)	(80,446)	(113,369)	(146,292)	(179,636)

TABLE 4 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(179,636)	10%	15%	20%	25%	30%	35%	40%
	100,000	85,400	52,477	19,554	(13,369)	(46,292)	(79,636)	(116,022)
	120,000	65,400	32,477	(446)	(33,369)	(66,292)	(99,636)	(136,022)
BLV (£ per acre)	140,000	45,400	12,477	(20,446)	(53,369)	(86,292)	(119,636)	(156,022)
200,000	160,000	25,400	(7,523)	(40,446)	(73,369)	(106,292)	(139,636)	(176,022)
	180,000	5,400	(27,523)	(60,446)	(93,369)	(126,292)	(159,636)	(196,022)
	200,000	(14,600)	(47,523)	(80,446)	(113,369)	(146,292)	(179,636)	(216,022)
	220,000	(34,600)	(67,523)	(100,446)	(133,369)	(166,292)	(199,636)	(236,022)
	240,000	(54,600)	(87,523)	(120,446)	(153,369)	(186,292)	(219,636)	(256,022)
	260,000	(74,600)	(107,523)	(140,446)	(173,369)	(206,292)	(239,636)	(276,022)
	280,000	(94,600)	(127,523)	(160,446)	(193,369)	(226,292)	(259,636)	(296,022)
	300,000	(114,600)	(147,523)	(180,446)	(213,369)	(246,292)	(279,636)	(316,022)
	320,000	(134,600)	(167,523)	(200,446)	(233,369)	(266,292)	(299,636)	(336,022)
	340,000	(154,600)	(187,523)	(220,446)	(253,369)	(286,292)	(319,636)	(356,022)
	360,000	(174,600)	(207,523)	(240,446)	(273,369)	(306,292)	(339,636)	(376,022)
	380,000	(194,600)	(227,523)	(260,446)	(293,369)	(326,292)	(359,636)	(396,022)
	400,000	(214,600)	(247,523)	(280,446)	(313,369)	(346,292)	(379,636)	(416,022)

TABLE 5 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(179,636)	5%	10%	15%	20%	25%	30%	35%
	20	(38,381)	(62,666)	(87,054)	(111,441)	(135,829)	(160,216)	(184,916)
	22	(22,219)	(48,933)	(75,759)	(102,585)	(129,412)	(156,238)	(183,407)
Density (dph)	24	(6,058)	(35,200)	(64,465)	(93,730)	(122,995)	(152,260)	(181,899)
27.0	26	10,104	(21,466)	(53,170)	(84,874)	(116,578)	(148,281)	(180,391)
	28	26,266	(7,733)	(41,875)	(76,018)	(110,160)	(144,303)	(178,882)
	30	42,428	6,001	(30,581)	(67,162)	(103,743)	(140,325)	(177,374)
	32	58,590	19,734	(19,286)	(58,306)	(97,326)	(136,346)	(175,865)
	34	74,752	33,467	(7,992)	(49,450)	(90,909)	(132,368)	(174,357)
	36	90,914	47,201	3,303	(40,594)	(84,492)	(128,390)	(172,848)
	38	107,075	60,934	14,598	(31,739)	(78,075)	(124,411)	(171,340)
	40	123,237	74,667	25,892	(22,883)	(71,658)	(120,433)	(169,832)

TABLE 6 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(179,636)	5%	10%	15%	20%	25%	30%	35%
	65%	639,212	601,274	563,335	525,397	487,459	449,521	411,583
	70%	551,512	514,371	477,229	440,087	402,946	365,804	328,662
Build Cost	75%	463,631	427,270	390,910	354,549	318,189	281,828	245,467
100%	80%	375,477	339,883	304,289	268,695	233,101	197,507	161,913
(105% = 5% increase)	85%	286,961	252,119	217,278	182,436	147,595	112,720	77,806
	90%	197,990	163,888	129,786	95,654	61,462	27,270	(7,014)
	95%	108,473	75,076	41,595	8,114	(25,486)	(59,139)	(92,893)
	100%	18,185	(14,600)	(47,523)	(80,446)	(113,369)	(146,292)	(179,636)
	105%	(72,982)	(105,075)	(137,167)	(169,333)	(203,506)	(241,015)	(278,523)
	110%	(164,315)	(197,107)	(233,358)	(269,894)	(306,431)	(343,101)	(379,873)

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Scheme Typology: Medium Value Greenfield No Units: 75
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes:

	115%	(267,096)	(302,661)	(338,288)	(374,082)	(409,876)	(445,670)	(481,720)
	120%	(374,156)	(408,973)	(443,790)	(478,634)	(513,731)	(548,829)	(584,072)

TABLE 7

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(179,636)	5%	10%	15%	20%	25%	30%	35%
	90%	(210,290)	(234,895)	(259,499)	(284,104)	(308,709)	(333,446)	(358,210)
	92%	(161,983)	(186,299)	(212,324)	(239,704)	(267,084)	(294,463)	(321,906)
Market Values	94%	(116,906)	(142,712)	(168,565)	(195,726)	(225,458)	(255,613)	(285,768)
100%	96%	(71,829)	(100,008)	(128,186)	(156,364)	(185,288)	(216,763)	(249,692)
(105% = 5% increase)	98%	(26,753)	(57,304)	(87,854)	(118,405)	(148,956)	(179,938)	(213,617)
	100%	18,185	(14,600)	(47,523)	(80,446)	(113,369)	(146,292)	(179,636)
	102%	62,918	27,873	(7,268)	(42,487)	(77,782)	(113,078)	(148,373)
	104%	107,502	70,164	32,809	(4,658)	(42,195)	(79,864)	(117,532)
	106%	151,895	112,327	72,715	33,013	(6,767)	(46,649)	(86,690)
	108%	196,199	154,383	112,478	70,571	28,522	(13,595)	(55,848)
	110%	240,403	196,293	152,183	107,957	63,716	19,336	(25,142)
	112%	284,521	238,170	191,733	145,297	98,763	52,185	5,455
	114%	328,555	279,917	231,278	182,521	133,758	84,896	35,971
	116%	372,583	321,633	270,677	219,720	168,656	117,566	66,356
	118%	416,467	363,306	310,076	256,802	203,527	150,138	96,722
	120%	460,351	404,880	349,409	293,883	238,291	182,700	126,966
	122%	504,235	446,454	388,674	330,894	273,055	215,146	157,211
	124%	548,003	488,018	427,939	367,848	307,758	247,592	187,365
	126%	591,756	529,468	467,180	404,803	342,403	280,004	217,494
	128%	635,508	570,918	506,327	441,736	377,049	312,339	247,622
	130%	679,261	612,368	545,474	478,581	411,687	344,675	277,655

TABLE 8

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(179,636)	5%	10%	15%	20%	25%	30%	35%
	5,000	67,250	34,590	1,819	(30,967)	(63,890)	(96,813)	(129,736)
	10,000	116,089	83,523	50,863	18,203	(14,546)	(47,334)	(80,258)
Grant (£ per unit)	15,000	164,753	132,216	99,658	67,099	34,476	1,815	(30,912)
-	20,000	213,209	180,732	148,254	115,777	83,226	50,667	18,088
	25,000	261,534	229,118	196,702	164,233	131,756	99,278	66,795
	30,000	309,777	277,361	244,946	212,530	180,114	147,698	115,257
	35,000	357,846	325,472	293,098	260,724	228,350	195,942	163,526
	40,000	405,894	373,520	341,146	308,772	276,398	244,024	211,650
	45,000	453,789	421,438	389,086	356,734	324,382	292,030	259,679
	50,000	501,658	469,306	436,955	404,603	372,251	339,899	307,547
	55,000	549,462	517,113	484,764	452,415	420,066	387,716	355,367

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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250120_Central Lancashire MVGF(6-10) v0.1

Appraisal Ref: 9 (see Typologies Matrix)
Scheme Typology: Medium Value Greenfield No Units: 150
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		150	Units	
AH Policy requirement (% Target)		35%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	65%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	8.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	14.6	30.0%	15.8	20%	30.4
3 bed House	41.0%	40.0	25.0%	13.1	35%	53.1
4+ bed House	37.0%	36.1	5.0%	2.6	26%	38.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	2.0	20.0%	10.5	8%	12.5
2 bed Flat	5.0%	4.9	20.0%	10.5	10%	15.4
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	97.5	100.0%	52.5	100%	150.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	1,155	12,436	1,244	13,393	2,400	25,829
3 bed House	3,998	43,029	1,313	14,128	5,310	57,156
4+ bed House	4,690	50,480	341	3,673	5,031	54,153
5 bed House	0	0	0	0	0	0
1 bed Flat	115	1,235	618	6,648	732	7,883
2 bed Flat	401	4,321	865	9,308	1,266	13,629
3 bed Flat	0	0	0	0	0	0
	10,359	111,501	4,380	47,150	14,739	158,651
AH % by floor area:			29.72%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	7,290,000
3 bed House	300,000	3,000	279	15,930,000
4+ bed House	384,280	2,956	275	14,871,636
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	1,992,000
2 bed Flat	200,000	2,857	265	3,075,000
3 bed Flat	0	0	0	0
				43,158,636

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%

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Scheme Typology: **Medium Value Greenfield** No Units: **150**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes:

5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

* capped @£250K

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	14.6	@	240,000		3,510,000
3 bed House	40.0	@	300,000		11,992,500
4+ bed House	36.1	@	384,280		13,862,901
5 bed House	0.0	@	0		-
1 bed Flat	2.0	@	160,000		312,000
2 bed Flat	4.9	@	200,000		975,000
3 bed Flat	0.0	@	0		-
	97.5				30,652,401
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	3.9	@	156,000		614,250
3 bed House	3.3	@	195,000		639,844
4+ bed House	0.7	@	249,782		163,919
5 bed House	0.0	@	0		-
1 bed Flat	2.6	@	104,000		273,000
2 bed Flat	2.6	@	130,000		341,250
3 bed Flat	0.0	@	0		-
	13.1				2,032,263
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	7.9	@	108,000		850,500
3 bed House	6.6	@	135,000		885,938
4+ bed House	1.3	@	172,926		226,965
5 bed House	0.0	@	0		-
1 bed Flat	5.3	@	72,000		378,000
2 bed Flat	5.3	@	90,000		472,500
3 bed Flat	0.0	@	0		-
	26.3				2,813,903
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.6	@	168,000		264,600
3 bed House	1.3	@	210,000		275,625
4+ bed House	0.3	@	250,000		65,625
5 bed House	0.0	@	0		-
1 bed Flat	1.1	@	112,000		117,600
2 bed Flat	1.1	@	140,000		147,000
3 bed Flat	0.0	@	0		-
	5.3				870,450
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.4	@	168,000		396,900
3 bed House	2.0	@	210,000		413,438
4+ bed House	0.4	@	268,996		105,917
5 bed House	0.0	@	0		-
1 bed Flat	1.6	@	112,000		176,400
2 bed Flat	1.6	@	140,000		220,500
3 bed Flat	0.0	@	0		-
	7.9	52.5			1,313,155
Sub-total GDV Residential	**150**				**37,682,172**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	5,476,464
	372 £ psm (total GIA sqm)			36,510 £ per unit (total units)	
Grant	150	Units @	0 per unit		-
Total GDV					**37,682,172**

DEVELOPMENT COSTS

Initial Payments -				
Statutory Planning Fees (Residential)		(capped at £405,000)	49,460 £	(49,460)
Planning Application Professional Fees, Surveys and reports				(150,000)
CIL (Mrkt only + garages)	10,863 sqm		104.62 £ psm	(1,136,525)
CIL analysis:	3.02% % of GDV		7,577 £ per unit (total units)	

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Scheme Typology: **Medium Value Greenfield** No Units: **150**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes:

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				-
	Years 1-15			150	units @	9,339	per unit			(1,400,850)
	Sub-total							(1,400,850)		
S106 analysis:	252,153	£ per ha		3.72%	% of GDV	9,339	£ per unit (total units)			
AH Commuted Sum				14,739	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				5.56	ha @	0	£ per ha (if brownfield)			-
Site 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							-
	Years 1-15			150	units @	0	per unit			-
	Sub-total							-		
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
1 bed House				-	sqm @	1,328	psm			-
2 bed House				2,400	sqm @	1,328	psm			(3,186,702)
3 bed House				5,310	sqm @	1,328	psm			(7,051,680)
4+ bed House				5,031	sqm @	1,328	psm			(6,681,168)
5 bed House				-	sqm @	1,328	psm			-
1 bed Flat				732	sqm @	1,531	psm			(1,121,232)
2 bed Flat				1,266	sqm @	1,531	psm			(1,938,516)
3 bed Flat		14,739		-	sqm @	1,531	psm			-
Garages for 3B House (Mrkt only)	40	25%	units @			18 sqm @	444	psm		(79,870)
Garages for 4B House (Mrkt only)	36	50%	units @			18 sqm @	444	psm		(144,156)
Garages for 5B House (Mrkt only)	-	120%	units @			18 sqm @	444	psm		-
		505								
External works				20,203,324	@	15.0%				(3,030,499)
Ext. Works analysis:						20,203	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				150	units @	1,137	£ per unit			(170,550)
M4(2) Category 2 Housing	Aff units	53	units @		95% @		708	£ per unit		(35,312)
M4(2) Category 2 Housing	OMS units	98	units @		100% @		708	£ per unit		(69,030)
M4(3) Category 3 Housing	Aff units	53	units @		5% @		20,141	£ per unit		(52,871)
M4(3) Category 3 Housing	OMS units	98	units @		0% @		25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost				787,930	Total Cost		(787,930)
Additional Low Carbon/Energy Reduction		150	units @				0	£ per unit		-
EV Charging Points - Houses		122	units @				0	£ per unit		-
EV Charging Points - Flats		28	units @			4 flats per charger	0	£ per 4 units		-
Water Efficiency		150	units @				0	£ per unit		-
	Sub-total							(1,115,692)		
Policy Costs analysis:	(design costs only)						7,438	£ per unit (total units)		
Contingency (on construction)				24,349,515	@	3.0%				(730,485)
Professional Fees				24,349,515	@	6.5%				(1,582,718)
Disposal Costs -										
OMS Marketing and Promotion				30,652,401	OMS @	1.50%	3,065	£ per unit		(459,786)

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Scheme Typology:	**Medium Value Greenfield**		No Units:	**150**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Residential Sales Agent Costs		30,652,401	OMS @	1.00%	2,043	£ per unit	(306,524)
Residential Sales Legal Costs		30,652,401	OMS @	0.25%	511	£ per unit	(76,631)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,686	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(293,823)
Developers Profit -							
Profit on OMS		30,652,401		20.00%			(6,130,480)
Margin on AH		7,029,771		6.00%	on AH values		(421,786)
Profit analysis:		37,682,172		17.39%	blended GDV	(6,552,266)	
		30,546,318		21.45%	on costs	(6,552,266)	
TOTAL COSTS							**(37,098,585)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							583,587
SDLT		583,587	@	HMRC formula			(18,679)
Acquisition Agent fees		583,587	@	1.0%			(5,836)
Acquisition Legal fees		583,587	@	0.5%			(2,918)
Interest on Land		583,587	@	7.50%			(43,769)
Residual Land Value							**512,385**
RLV analysis:	3,416 £ per plot	92,229	£ per ha (net)	37,325	£ per acre (net)		
		69,172	£ per ha (gross)	27,993	£ per acre (gross)		
				1.36%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		27.0	dph (net)				
Site Area (net)		5.56	ha (net)	13.73	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		7.41	ha (gross)	18.30	acres (gross)		
Density analysis:		2,653	sqm/ha (net)	11,557	sqft/ac (net)		
		20	dph (gross)				
Benchmark Land Value (net)	18,304 £ per plot	494,200	£ per ha (net)	200,000	£ per acre (net)		**2,745,556**
BLV analysis:		370,650	£ per ha (gross)	150,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(401,971)**	£ per ha (net)	**(162,675)**	£ per acre (net)		**(2,233,171)**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(162,675)	5%	10%	15%	20%	25%	30%	35%
	0.00	141,913	103,623	65,281	26,911	(11,533)	(50,041)	(88,651)
	10.00	131,767	94,008	56,174	18,330	(19,595)	(57,591)	(95,689)
CIL £ psm	20.00	121,620	84,366	47,068	9,730	(27,657)	(65,142)	(102,726)
104.62	30.00	111,473	74,723	37,961	1,131	(35,743)	(72,701)	(109,781)
	40.00	101,308	65,081	28,844	(7,468)	(43,834)	(80,280)	(116,847)
	50.00	91,130	55,439	19,707	(16,068)	(51,924)	(87,859)	(123,912)
	60.00	80,952	45,796	10,570	(24,682)	(60,014)	(95,439)	(130,978)
	70.00	70,774	36,133	1,434	(33,312)	(68,120)	(103,028)	(138,073)
	80.00	60,596	26,459	(7,703)	(41,942)	(76,241)	(110,637)	(145,169)
	90.00	50,410	16,785	(16,858)	(50,571)	(84,361)	(118,246)	(152,264)
	100.00	40,198	7,111	(26,027)	(59,208)	(92,482)	(125,855)	(159,383)
	110.00	29,987	(2,563)	(35,195)	(67,870)	(100,623)	(133,491)	(166,509)
	120.00	19,775	(12,269)	(44,364)	(76,532)	(108,776)	(141,131)	(173,635)
	130.00	9,563	(21,977)	(53,544)	(85,194)	(116,928)	(148,772)	(180,790)
	140.00	(668)	(31,685)	(62,748)	(93,870)	(125,087)	(156,435)	(188,101)
	150.00	(10,916)	(41,394)	(71,951)	(102,566)	(133,274)	(164,109)	(195,640)
	160.00	(21,164)	(51,129)	(81,154)	(111,262)	(141,460)	(171,784)	(203,573)
	170.00	(31,411)	(60,873)	(90,378)	(119,959)	(149,650)	(179,486)	(211,937)
	180.00	(41,675)	(70,618)	(99,617)	(128,691)	(157,872)	(187,322)	(220,334)
	190.00	(51,961)	(80,364)	(108,857)	(137,423)	(166,095)	(195,425)	(228,741)
	200.00	(62,247)	(90,147)	(118,105)	(146,156)	(174,327)	(203,981)	(237,171)
	210.00	(72,533)	(99,930)	(127,383)	(154,924)	(182,587)	(212,989)	(245,621)
	220.00	(82,850)	(109,713)	(136,661)	(163,695)	(191,125)	(222,032)	(254,094)

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Scheme Typology: Medium Value Greenfield No Units: 150
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes:

	230.00	(93,177)	(119,525)	(145,946)	(172,472)	(199,895)	(231,086)	(262,591)
	240.00	(103,503)	(129,349)	(155,265)	(181,283)	(209,536)	(240,168)	(271,116)
	250.00	(113,851)	(139,173)	(164,584)	(190,328)	(219,204)	(249,268)	(279,661)

TABLE 2 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(162,675)	5%	10%	15%	20%	25%	30%	35%
	-	125,283	92,573	59,808	27,043	(5,778)	(38,623)	(71,548)
	1,000	115,697	82,958	50,192	17,413	(15,426)	(48,304)	(81,244)
Site Specific S106	2,000	106,107	73,342	40,577	7,766	(25,073)	(57,986)	(90,962)
9,339	3,000	96,491	63,726	30,957	(1,882)	(34,742)	(67,667)	(100,680)
	4,000	86,876	54,110	21,310	(11,529)	(44,424)	(77,374)	(110,417)
	5,000	77,260	44,495	11,663	(21,180)	(54,105)	(87,092)	(120,173)
	6,000	67,644	34,854	2,015	(30,861)	(63,786)	(96,809)	(129,929)
	7,000	58,029	25,207	(7,632)	(40,543)	(73,504)	(106,551)	(139,722)
	8,000	48,398	15,559	(17,299)	(50,224)	(83,221)	(116,307)	(149,519)
	9,000	38,751	5,912	(26,981)	(59,916)	(92,939)	(126,063)	(159,340)
	10,000	29,103	(3,737)	(36,662)	(69,633)	(102,686)	(135,855)	(169,179)
	11,000	19,456	(13,418)	(46,343)	(79,351)	(112,442)	(145,652)	(179,039)
	12,000	9,809	(23,100)	(56,045)	(89,069)	(122,198)	(155,467)	(189,111)
	13,000	144	(32,781)	(65,763)	(98,820)	(131,989)	(165,306)	(199,575)
	14,000	(9,538)	(42,463)	(75,481)	(108,576)	(141,786)	(175,154)	(211,083)

TABLE 3 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(162,675)	5%	10%	15%	20%	25%	30%	35%
	15.0%	175,808	135,583	95,294	54,961	14,548	(25,981)	(66,662)
	16.0%	147,742	108,995	70,182	31,327	(7,609)	(46,660)	(85,864)
Profit	17.0%	119,677	82,406	45,071	7,692	(29,766)	(67,340)	(105,067)
20.0%	18.0%	91,611	55,818	19,960	(15,942)	(51,923)	(88,020)	(124,270)
	19.0%	63,546	29,230	(5,151)	(39,576)	(74,080)	(108,700)	(143,473)
	20.0%	35,480	2,641	(30,263)	(63,210)	(96,237)	(129,380)	(162,675)

TABLE 4 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(162,675)	10%	15%	20%	25%	30%	35%	40%
	100,000	102,641	69,737	36,790	3,763	(29,380)	(62,675)	(96,758)
	120,000	82,641	49,737	16,790	(16,237)	(49,380)	(82,675)	(116,758)
BLV (£ per acre)	140,000	62,641	29,737	(3,210)	(36,237)	(69,380)	(102,675)	(136,758)
200,000	160,000	42,641	9,737	(23,210)	(56,237)	(89,380)	(122,675)	(156,758)
	180,000	22,641	(10,263)	(43,210)	(76,237)	(109,380)	(142,675)	(176,758)
	200,000	2,641	(30,263)	(63,210)	(96,237)	(129,380)	(162,675)	(196,758)
	220,000	(17,359)	(50,263)	(83,210)	(116,237)	(149,380)	(182,675)	(216,758)
	240,000	(37,359)	(70,263)	(103,210)	(136,237)	(169,380)	(202,675)	(236,758)
	260,000	(57,359)	(90,263)	(123,210)	(156,237)	(189,380)	(222,675)	(256,758)
	280,000	(77,359)	(110,263)	(143,210)	(176,237)	(209,380)	(242,675)	(276,758)
	300,000	(97,359)	(130,263)	(163,210)	(196,237)	(229,380)	(262,675)	(296,758)
	320,000	(117,359)	(150,263)	(183,210)	(216,237)	(249,380)	(282,675)	(316,758)
	340,000	(137,359)	(170,263)	(203,210)	(236,237)	(269,380)	(302,675)	(336,758)
	360,000	(157,359)	(190,263)	(223,210)	(256,237)	(289,380)	(322,675)	(356,758)
	380,000	(177,359)	(210,263)	(243,210)	(276,237)	(309,380)	(342,675)	(376,758)
	400,000	(197,359)	(230,263)	(263,210)	(296,237)	(329,380)	(362,675)	(396,758)

TABLE 5 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(162,675)	5%	10%	15%	20%	25%	30%	35%
	20	(25,570)	(49,895)	(74,269)	(98,674)	(123,138)	(147,689)	(172,352)
	22	(8,127)	(34,885)	(61,695)	(88,541)	(115,452)	(142,458)	(169,587)
Density (dph)	24	9,316	(19,874)	(49,122)	(78,409)	(107,766)	(137,226)	(166,823)
27.0	26	26,759	(4,864)	(36,549)	(68,276)	(100,080)	(131,995)	(164,058)
	28	44,202	10,147	(23,976)	(58,144)	(92,394)	(126,764)	(161,293)
	30	61,645	25,157	(11,403)	(48,011)	(84,708)	(121,533)	(158,528)
	32	79,088	40,168	1,170	(37,878)	(77,021)	(116,302)	(155,763)
	34	96,531	55,178	13,743	(27,746)	(69,335)	(111,071)	(152,999)
	36	113,974	70,188	26,317	(17,613)	(61,649)	(105,840)	(150,234)
	38	131,417	85,199	38,890	(7,481)	(53,963)	(100,609)	(147,469)
	40	148,860	100,209	51,463	2,652	(46,277)	(95,377)	(144,704)

TABLE 6 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(162,675)	5%	10%	15%	20%	25%	30%	35%
	65%	649,294	611,171	573,048	534,926	496,803	458,680	420,557
	70%	562,208	524,876	487,544	450,213	412,881	375,549	338,218
Build Cost	75%	475,015	438,465	401,915	365,365	328,815	292,265	255,715
100%	80%	387,660	351,883	316,106	280,329	244,552	208,775	172,998
(105% = 5% increase)	85%	300,090	265,078	230,065	195,053	160,040	125,019	89,962
	90%	212,250	177,994	143,738	109,479	75,169	40,858	6,507
	95%	124,085	90,577	57,012	23,441	(10,184)	(43,841)	(77,578)
	100%	35,480	2,641	(30,263)	(63,210)	(96,237)	(129,380)	(162,675)
	105%	(53,745)	(85,990)	(118,326)	(150,789)	(183,416)	(219,809)	(258,414)
	110%	(143,857)	(175,649)	(209,745)	(247,218)	(285,101)	(323,566)	(362,184)

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Scheme Typology: Medium Value Greenfield No Units: 150
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes:

	115%	(241,949)	(278,706)	(315,889)	(353,499)	(391,115)	(428,946)	(466,870)
	120%	(350,829)	(387,442)	(424,087)	(460,973)	(497,914)	(535,104)	(572,523)

TABLE 7

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(162,675)	5%	10%	15%	20%	25%	30%	35%
	90%	(188,097)	(212,115)	(237,509)	(263,097)	(288,949)	(315,110)	(341,313)
	92%	(142,739)	(166,636)	(190,897)	(218,061)	(246,320)	(274,869)	(303,823)
Market Values	94%	(97,871)	(123,985)	(150,176)	(176,475)	(204,276)	(235,237)	(266,529)
100%	96%	(53,242)	(81,576)	(110,000)	(138,500)	(167,108)	(196,442)	(229,791)
(105% = 5% increase)	98%	(8,803)	(39,392)	(70,048)	(100,765)	(131,576)	(162,518)	(194,064)
	100%	35,480	2,641	(30,263)	(63,210)	(96,237)	(129,380)	(162,675)
	102%	79,643	44,555	9,387	(25,806)	(61,068)	(96,430)	(131,910)
	104%	123,718	86,340	48,932	11,476	(26,023)	(63,620)	(101,315)
	106%	167,698	128,050	88,394	48,665	8,907	(30,917)	(70,846)
	108%	211,607	169,715	127,753	85,790	43,755	1,682	(40,473)
	110%	255,474	211,276	167,078	122,826	78,549	34,203	(10,201)
	112%	299,274	252,834	206,327	159,821	113,270	66,678	20,009
	114%	343,039	294,299	245,559	196,761	147,946	99,084	50,177
	116%	386,787	335,761	284,717	233,673	182,577	131,453	80,269
	118%	430,462	377,183	323,875	270,528	217,181	163,776	110,343
	120%	474,137	418,560	362,982	307,383	251,732	196,082	140,357
	122%	517,810	459,936	402,060	344,184	286,283	228,329	170,371
	124%	561,406	501,295	441,137	380,963	320,788	260,577	200,320
	126%	605,002	542,596	480,191	417,741	355,268	292,795	230,264
	128%	648,598	583,898	519,198	454,498	389,748	324,976	260,204
	130%	692,194	625,200	558,205	491,210	424,216	357,157	290,087

TABLE 8

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(162,675)	5%	10%	15%	20%	25%	30%	35%
	5,000	83,691	50,926	18,115	(14,725)	(47,631)	(80,596)	(113,654)
	10,000	131,769	99,065	66,314	33,549	749	(32,090)	(65,000)
Grant (£ per unit)	15,000	179,744	147,071	114,367	81,664	48,938	16,172	(16,617)
-	20,000	227,611	194,957	162,303	129,649	96,966	64,262	31,559
	25,000	275,385	242,769	210,152	177,517	144,863	112,209	79,555
	30,000	323,125	290,509	257,892	225,276	192,660	160,043	127,423
	35,000	370,747	338,157	305,566	272,975	240,385	207,783	175,167
	40,000	418,370	385,779	353,189	320,598	288,008	255,417	222,826
	45,000	465,890	433,313	400,737	368,160	335,583	303,007	270,430
	50,000	513,405	480,829	448,252	415,675	383,099	350,522	317,945
	55,000	560,873	528,298	495,724	463,149	430,575	398,000	365,426

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 10 (see Typologies Matrix)
Scheme Typology: Medium Value Greenfield No Units: 350
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		350	Units	
AH Policy requirement (% Target)		35%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	65%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	8.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	34.1	30.0%	36.8	20%	70.9
3 bed House	41.0%	93.3	25.0%	30.6	35%	123.9
4+ bed House	37.0%	84.2	5.0%	6.1	26%	90.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	4.6	20.0%	24.5	8%	29.1
2 bed Flat	5.0%	11.4	20.0%	24.5	10%	35.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	227.5	100.0%	122.5	100%	350.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	2,696	29,018	2,903	31,250	5,599	60,268
3 bed House	9,328	100,400	3,063	32,964	12,390	133,365
4+ bed House	10,943	117,787	796	8,571	11,739	126,358
5 bed House	0	0	0	0	0	0
1 bed Flat	268	2,881	1,441	15,513	1,709	18,394
2 bed Flat	937	10,083	2,018	21,718	2,954	31,801
3 bed Flat	0	0	0	0	0	0
	24,171	260,169	10,221	110,016	34,391	370,186

AH % by floor area: 29.72% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	17,010,000
3 bed House	300,000	3,000	279	37,170,000
4+ bed House	384,280	2,956	275	34,700,484
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	4,648,000
2 bed Flat	200,000	2,857	265	7,175,000
3 bed Flat	0	0	0	0
				100,703,484

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%

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Scheme Typology: **Medium Value Greenfield** No Units: **350**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes:

5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%
					* capped @£250K			

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	34.1	@	240,000		8,190,000
3 bed House	93.3	@	300,000		27,982,500
4+ bed House	84.2	@	384,280		32,346,769
5 bed House	0.0	@	0		-
1 bed Flat	4.6	@	160,000		728,000
2 bed Flat	11.4	@	200,000		2,275,000
3 bed Flat	0.0	@	0		-
	227.5				71,522,269
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	9.2	@	156,000		1,433,250
3 bed House	7.7	@	195,000		1,492,969
4+ bed House	1.5	@	249,782		382,479
5 bed House	0.0	@	0		-
1 bed Flat	6.1	@	104,000		637,000
2 bed Flat	6.1	@	130,000		796,250
3 bed Flat	0.0	@	0		-
	30.6				4,741,947
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	18.4	@	108,000		1,984,500
3 bed House	15.3	@	135,000		2,067,188
4+ bed House	3.1	@	172,926		529,586
5 bed House	0.0	@	0		-
1 bed Flat	12.3	@	72,000		882,000
2 bed Flat	12.3	@	90,000		1,102,500
3 bed Flat	0.0	@	0		-
	61.3				6,565,773
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	3.7	@	168,000		617,400
3 bed House	3.1	@	210,000		643,125
4+ bed House	0.6	@	250,000		153,125
5 bed House	0.0	@	0		-
1 bed Flat	2.5	@	112,000		274,400
2 bed Flat	2.5	@	140,000		343,000
3 bed Flat	0.0	@	0		-
	12.3				2,031,050
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	5.5	@	168,000		926,100
3 bed House	4.6	@	210,000		964,688
4+ bed House	0.9	@	268,996		247,140
5 bed House	0.0	@	0		-
1 bed Flat	3.7	@	112,000		411,600
2 bed Flat	3.7	@	140,000		514,500
3 bed Flat	0.0	@	0		-
	18.4	122.5			3,064,028
Sub-total GDV Residential	**350**				**87,925,067**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	12,778,417
	372 £ psm (total GIA sqm)			36,510 £ per unit (total units)	
Grant	350	Units @	0 per unit		-
Total GDV					**87,925,067**

DEVELOPMENT COSTS

Initial Payments -				
Statutory Planning Fees (Residential)		(capped at £405,000)	86,660 £	(86,660)
Planning Application Professional Fees, Surveys and reports				(260,000)
CIL (Mrkt only + garages)	25,348 sqm		104.62 £ psm	(2,651,892)
CIL analysis:	3.02% % of GDV		7,577 £ per unit (total units)	

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Scheme Typology: **Medium Value Greenfield** No Units: **350**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes:

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				-
	Years 1-15			350	units @	9,339	per unit			(3,268,650)
	Sub-total								(3,268,650)	
S106 analysis:	252,153	£ per ha		3.72%	% of GDV	9,339	£ per unit (total units)			
AH Commuted Sum				34,391	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				12.96	ha @	0	£ per ha (if brownfield)			-
Site 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							-
	Years 1-15			350	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
1 bed House				-	sqm @	1,328	psm			-
2 bed House				5,599	sqm @	1,328	psm			(7,435,638)
3 bed House				12,390	sqm @	1,328	psm			(16,453,920)
4+ bed House				11,739	sqm @	1,328	psm			(15,589,392)
5 bed House				-	sqm @	1,328	psm			-
1 bed Flat				1,709	sqm @	1,531	psm			(2,616,209)
2 bed Flat				2,954	sqm @	1,531	psm			(4,523,204)
3 bed Flat		34,391		-	sqm @	1,531	psm			-
Garages for 3B House (Mrkt only)	93	25%	units @			18 sqm @	444	psm		(186,363)
Garages for 4B House (Mrkt only)	84	50%	units @			18 sqm @	444	psm		(336,363)
Garages for 5B House (Mrkt only)	-	120%	units @			18 sqm @	444	psm		-
		1,177								
External works				47,141,090	@	15.0%				(7,071,163)
Ext. Works analysis:						20,203	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				350	units @	1,137	£ per unit			(397,950)
M4(2) Category 2 Housing	Aff units	123	units @		95% @	708	£ per unit			(82,394)
M4(2) Category 2 Housing	OMS units	228	units @		100% @	708	£ per unit			(161,070)
M4(3) Category 3 Housing	Aff units	123	units @		5% @	20,141	£ per unit			(123,366)
M4(3) Category 3 Housing	OMS units	228	units @		0% @	25,999	£ per unit			-
Part L/FHS 2025		3.9%	Build Cost			1,838,503	Total Cost			(1,838,503)
Additional Low Carbon/Energy Reduction		350	units @			0	£ per unit			-
EV Charging Points - Houses		285	units @			0	£ per unit			-
EV Charging Points - Flats		65	units @			4 flats per charger	0	£ per 4 units		-
Water Efficiency		350	units @			0	£ per unit			-
	Sub-total								(2,603,282)	
Policy Costs analysis:	(design costs only)					7,438	£ per unit (total units)			
Contingency (on construction)				56,815,536	@	3.0%				(1,704,466)
Professional Fees				56,815,536	@	6.5%				(3,693,010)
Disposal Costs -										
OMS Marketing and Promotion				71,522,269	OMS @	1.50%	3,065	£ per unit		(1,072,834)

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Scheme Typology:	**Medium Value Greenfield**		No Units:	**350**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Residential Sales Agent Costs		71,522,269	OMS @	1.00%	2,043	£ per unit	(715,223)
Residential Sales Legal Costs		71,522,269	OMS @	0.25%	511	£ per unit	(178,806)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,648	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(421,808)
Developers Profit -							
Profit on OMS		71,522,269		20.00%			(14,304,454)
Margin on AH		16,402,798		6.00%	on AH values		(984,168)
Profit analysis:		87,925,067		17.39%	blended GDV	(15,288,622)	
		70,878,884		21.57%	on costs	(15,288,622)	
TOTAL COSTS							**(86,167,505)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,757,562
SDLT		1,757,562	@	HMRC formula			(77,378)
Acquisition Agent fees		1,757,562	@	1.0%			(17,576)
Acquisition Legal fees		1,757,562	@	0.5%			(8,788)
Interest on Land		1,757,562	@	7.50%			(131,817)
Residual Land Value							**1,522,003**
RLV analysis:	4,349 £ per plot	117,412	£ per ha (net)	47,516	£ per acre (net)		
		88,059	£ per ha (gross)	35,637	£ per acre (gross)		
				1.73%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		27.0	dph (net)				
Site Area (net)		12.96	ha (net)	32.03	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		17.28	ha (gross)	42.71	acres (gross)		
Density analysis:		2,653	sqm/ha (net)	11,557	sqft/ac (net)		
		20	dph (gross)				
Benchmark Land Value (net)	18,304 £ per plot	494,200	£ per ha (net)	200,000	£ per acre (net)		**6,406,296**
BLV analysis:		370,650	£ per ha (gross)	150,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(376,788)**	£ per ha (net)	**(152,484)**	£ per acre (net)		**(4,884,293)**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%					
Balance (RLV - BLV £ per acre (n))	(152,484)	5%	10%	15%	20%	25%	30%	35%
	0.00	150,862	112,534	74,168	35,793	(2,635)	(41,100)	(79,627)
	10.00	140,799	102,993	65,148	27,290	(10,610)	(48,559)	(86,568)
CIL £ psm	20.00	130,736	93,442	56,127	18,783	(18,588)	(56,017)	(93,509)
104.62	30.00	120,672	83,891	47,107	10,277	(26,579)	(63,486)	(100,465)
	40.00	110,593	74,340	38,075	1,771	(34,571)	(70,961)	(107,422)
	50.00	100,511	64,789	29,037	(6,735)	(42,562)	(78,436)	(114,380)
	60.00	90,429	55,238	19,999	(15,255)	(50,553)	(85,910)	(121,340)
	70.00	80,348	45,671	10,961	(23,779)	(58,557)	(93,395)	(128,315)
	80.00	70,266	36,101	1,923	(32,303)	(66,566)	(100,887)	(135,289)
	90.00	60,178	26,532	(7,127)	(40,827)	(74,575)	(108,379)	(142,264)
	100.00	50,076	16,962	(16,184)	(49,357)	(82,583)	(115,872)	(149,254)
	110.00	39,975	7,392	(25,241)	(57,900)	(90,605)	(123,380)	(156,246)
	120.00	29,874	(2,196)	(34,297)	(66,442)	(98,633)	(130,891)	(163,239)
	130.00	19,773	(11,786)	(43,360)	(74,985)	(106,661)	(138,402)	(170,247)
	140.00	9,661	(21,375)	(52,437)	(83,535)	(114,690)	(145,924)	(177,258)
	150.00	(461)	(30,964)	(61,514)	(92,098)	(122,738)	(153,455)	(184,271)
	160.00	(10,584)	(40,567)	(70,590)	(100,660)	(130,785)	(160,985)	(191,303)
	170.00	(20,706)	(50,178)	(79,675)	(109,223)	(138,833)	(168,528)	(198,585)
	180.00	(30,833)	(59,788)	(88,773)	(117,803)	(146,898)	(176,079)	(206,634)
	190.00	(40,978)	(69,399)	(97,871)	(126,387)	(154,967)	(183,630)	(214,835)
	200.00	(51,122)	(79,027)	(106,969)	(134,971)	(163,035)	(191,201)	(223,041)
	210.00	(61,267)	(88,660)	(116,088)	(143,569)	(171,125)	(199,049)	(231,268)
	220.00	(71,421)	(98,293)	(125,208)	(152,176)	(179,215)	(207,771)	(239,497)

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250120_Central Lancashire MVGF(6-10) v0.1

Scheme Typology: Medium Value Greenfield No Units: 350
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes:

	230.00	(81,590)	(107,934)	(134,329)	(160,782)	(187,312)	(216,603)	(247,750)
	240.00	(91,758)	(117,591)	(143,468)	(169,406)	(195,512)	(225,439)	(256,007)
	250.00	(101,927)	(127,248)	(152,612)	(178,036)	(204,497)	(234,299)	(264,288)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(152,484)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	-	134,369	101,571	68,747	35,923	3,058	(29,822)	(62,743)
	1,000	124,861	92,047	59,222	26,383	(6,486)	(39,385)	(72,322)
Site Specific S106	2,000	115,346	82,522	49,698	16,840	(16,029)	(48,948)	(81,906)
9,339	3,000	105,822	72,997	40,166	7,297	(25,590)	(58,511)	(91,490)
	4,000	96,297	63,473	30,623	(2,246)	(35,153)	(68,094)	(101,091)
	5,000	86,772	53,948	21,080	(11,795)	(44,716)	(77,678)	(110,698)
	6,000	77,248	44,405	11,536	(21,358)	(54,282)	(87,262)	(120,305)
	7,000	67,723	34,862	1,993	(30,921)	(63,866)	(96,864)	(129,935)
	8,000	58,188	25,319	(7,564)	(40,484)	(73,451)	(106,470)	(139,566)
	9,000	48,645	15,776	(17,126)	(50,055)	(83,035)	(116,077)	(149,211)
	10,000	39,102	6,231	(26,689)	(59,639)	(92,637)	(125,705)	(158,866)
	11,000	29,559	(3,332)	(36,252)	(69,223)	(102,243)	(135,335)	(168,532)
	12,000	20,015	(12,895)	(45,827)	(78,807)	(111,849)	(144,974)	(178,214)
	13,000	10,463	(22,457)	(55,411)	(88,409)	(121,475)	(154,630)	(187,907)
	14,000	900	(32,020)	(64,995)	(98,016)	(131,105)	(164,286)	(197,825)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(152,484)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	185,737	145,483	105,188	64,867	24,498	(15,940)	(56,471)
	16.0%	157,672	118,894	80,077	41,233	2,341	(36,620)	(75,673)
Profit	17.0%	129,606	92,306	54,965	17,599	(19,816)	(57,300)	(94,876)
20.0%	18.0%	101,541	65,718	29,854	(6,035)	(41,973)	(77,980)	(114,079)
	19.0%	73,475	39,129	4,743	(29,669)	(64,130)	(98,660)	(133,281)
	20.0%	45,410	12,541	(20,368)	(53,304)	(86,287)	(119,339)	(152,484)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(152,484)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	112,541	79,632	46,696	13,713	(19,339)	(52,484)	(85,749)
	120,000	92,541	59,632	26,696	(6,287)	(39,339)	(72,484)	(105,749)
BLV (£ per acre)	140,000	72,541	39,632	6,696	(26,287)	(59,339)	(92,484)	(125,749)
200,000	160,000	52,541	19,632	(13,304)	(46,287)	(79,339)	(112,484)	(145,749)
	180,000	32,541	(368)	(33,304)	(66,287)	(99,339)	(132,484)	(165,749)
	200,000	12,541	(20,368)	(53,304)	(86,287)	(119,339)	(152,484)	(185,749)
	220,000	(7,459)	(40,368)	(73,304)	(106,287)	(139,339)	(172,484)	(205,749)
	240,000	(27,459)	(60,368)	(93,304)	(126,287)	(159,339)	(192,484)	(225,749)
	260,000	(47,459)	(80,368)	(113,304)	(146,287)	(179,339)	(212,484)	(245,749)
	280,000	(67,459)	(100,368)	(133,304)	(166,287)	(199,339)	(232,484)	(265,749)
	300,000	(87,459)	(120,368)	(153,304)	(186,287)	(219,339)	(252,484)	(285,749)
	320,000	(107,459)	(140,368)	(173,304)	(206,287)	(239,339)	(272,484)	(305,749)
	340,000	(127,459)	(160,368)	(193,304)	(226,287)	(259,339)	(292,484)	(325,749)
	360,000	(147,459)	(180,368)	(213,304)	(246,287)	(279,339)	(312,484)	(345,749)
	380,000	(167,459)	(200,368)	(233,304)	(266,287)	(299,339)	(332,484)	(365,749)
	400,000	(187,459)	(220,368)	(253,304)	(286,287)	(319,339)	(352,484)	(385,749)

TABLE 5

Balance (RLV - BLV £ per acre (n))	(152,484)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	20	(18,215)	(42,562)	(66,939)	(91,336)	(115,768)	(140,251)	(164,803)
	22	(37)	(26,819)	(53,633)	(80,470)	(107,345)	(134,277)	(161,283)
Density (dph)	24	18,142	(11,075)	(40,327)	(69,603)	(98,921)	(128,302)	(157,764)
27.0	26	36,320	4,669	(27,021)	(58,737)	(90,498)	(122,327)	(154,244)
	28	54,499	20,413	(13,715)	(47,870)	(82,075)	(116,352)	(150,724)
	30	72,677	36,156	(409)	(37,004)	(73,652)	(110,377)	(147,205)
	32	90,856	51,900	12,897	(26,138)	(65,229)	(104,402)	(143,685)
	34	109,034	67,644	26,203	(15,271)	(56,805)	(98,427)	(140,165)
	36	127,213	83,388	39,509	(4,405)	(48,382)	(92,453)	(136,646)
	38	145,391	99,132	52,815	6,462	(39,959)	(86,478)	(133,126)
	40	163,570	114,875	66,121	17,328	(31,536)	(80,503)	(129,606)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(152,484)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	65%	655,040	616,808	578,576	540,343	502,111	463,879	425,646
	70%	568,309	530,865	493,421	455,977	418,532	381,088	343,644
Build Cost	75%	481,515	444,853	408,191	371,529	334,868	298,206	261,544
100%	80%	394,624	358,740	322,855	286,970	251,086	215,201	179,316
(105% = 5% increase)	85%	307,605	272,492	237,380	202,267	167,155	132,033	96,893
	90%	220,424	186,079	151,734	117,383	83,005	48,626	14,220
	95%	133,049	99,466	65,846	32,224	(1,432)	(35,107)	(68,829)
	100%	45,410	12,541	(20,368)	(53,304)	(86,287)	(119,339)	(152,484)
	105%	(42,600)	(74,799)	(107,053)	(139,383)	(171,812)	(205,470)	(243,576)
	110%	(131,136)	(162,749)	(194,520)	(231,007)	(268,312)	(305,993)	(344,277)

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Scheme Typology: Medium Value Greenfield No Units: 350
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes:

	115%	(224,183)	(260,447)	(296,964)	(333,870)	(371,369)	(409,858)	(450,213)
	120%	(329,570)	(365,718)	(402,469)	(440,176)	(479,572)	(520,352)	(561,553)

TABLE 7

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(152,484)	5%	10%	15%	20%	25%	30%	35%
	90%	(175,362)	(197,160)	(222,112)	(247,466)	(272,973)	(298,707)	(324,785)
	92%	(130,897)	(154,751)	(178,663)	(203,469)	(231,487)	(259,676)	(288,116)
Market Values	94%	(86,635)	(112,730)	(138,872)	(165,078)	(191,369)	(221,044)	(251,942)
100%	96%	(42,514)	(70,854)	(99,249)	(127,690)	(156,196)	(184,794)	(216,108)
(105% = 5% increase)	98%	1,494	(29,112)	(59,759)	(90,443)	(121,184)	(152,003)	(182,921)
	100%	45,410	12,541	(20,368)	(53,304)	(86,287)	(119,339)	(152,484)
	102%	89,253	54,120	18,942	(16,254)	(51,490)	(86,787)	(122,157)
	104%	133,045	95,625	58,189	20,723	(16,770)	(54,320)	(91,930)
	106%	176,777	137,085	97,386	57,644	17,883	(21,915)	(61,779)
	108%	220,470	178,516	136,522	94,528	52,488	10,424	(31,688)
	110%	264,135	219,887	175,640	131,356	87,060	42,720	(1,655)
	112%	307,763	261,254	214,708	168,162	121,586	74,989	28,342
	114%	351,366	302,568	253,769	204,932	156,089	107,213	58,314
	116%	394,964	343,876	292,783	241,690	190,561	139,419	88,236
	118%	438,513	385,166	331,797	278,408	225,020	171,592	118,152
	120%	482,063	426,423	370,784	315,127	259,444	203,761	148,028
	122%	525,612	467,681	409,750	351,818	293,868	235,890	177,904
	124%	569,118	508,933	448,715	388,492	328,268	268,018	207,745
	126%	612,620	550,145	487,671	425,165	362,650	300,134	237,579
	128%	656,122	591,358	526,594	461,830	397,031	332,223	267,413
	130%	699,624	632,571	565,517	498,463	431,410	364,312	297,213

TABLE 8

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(152,484)	5%	10%	15%	20%	25%	30%	35%
	5,000	93,132	60,307	27,453	(5,415)	(38,327)	(71,273)	(104,276)
	10,000	140,774	107,988	75,170	42,345	9,497	(23,371)	(56,285)
Grant (£ per unit)	15,000	188,356	155,585	122,798	90,011	57,207	24,383	(8,459)
-	20,000	235,871	203,114	170,357	137,600	104,822	72,035	39,245
	25,000	283,332	250,598	217,864	185,115	152,358	119,601	86,844
	30,000	330,770	298,036	265,302	232,568	199,834	167,100	134,359
	35,000	378,142	345,424	312,705	279,987	247,269	214,538	181,804
	40,000	425,510	392,791	360,073	327,354	294,636	261,918	229,199
	45,000	472,821	440,111	407,401	374,691	341,981	309,272	276,562
	50,000	520,124	487,414	454,704	421,994	389,285	356,575	323,865
	55,000	567,404	534,695	501,987	469,279	436,570	403,862	371,154

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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250120_Central Lancashire MVGF(6-10) v0.1 - Summary Table

Appraisal Ref:	**6**	**7**	**8**	**9**	**10**
Scheme Typology:	Medium Value Greenfield	Medium Value Greenfield	Medium Value Greenfield	Medium Value Greenfield	Medium Value Greenfield
No Units:	8	30	75	150	350
Location / Value Zone:	Medium	Medium	Medium	Medium	Medium
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	0	0	0	0	0
Total GDV (£)	2,515,069	7,536,434	18,841,086	37,682,172	87,925,067
Policy Assumptions		-	-	-	-
AH Target % (& mix):	0%	35%	35%	35%	35%
Affordable Rent:	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62	104.62
CIL (£ per unit)	11,657	7,577	7,577	7,577	7,577
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	20,996	16,916	16,916	16,916	16,916
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	20,996	16,916	16,916	16,916	16,916
Profit KPI's		-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	17.39%	17.39%	17.39%	17.39%
Developers Profit (% on costs)	25.09%	18.88%	21.26%	21.45%	21.57%
Developers Profit Total (£)	503,014	1,310,453	3,276,133	6,552,266	15,288,622
Land Value KPI's		-	-	-	-
RLV (£/acre (net))	9,236	(259,967)	20,364	37,325	47,516
RLV (£/ha (net))	22,821	(642,378)	50,319	92,229	117,412
RLV (% of GDV)	0.27%	-9.47%	0.74%	1.36%	1.73%
RLV Total (£)	6,762	(713,753)	139,774	512,385	1,522,003
BLV (£/acre (net))	200,000	200,000	200,000	200,000	200,000
BLV (£/ha (net))	494,200	494,200	494,200	494,200	494,200
BLV Total (£)	146,430	549,111	1,372,778	2,745,556	6,406,296
Surplus/Deficit (£/acre) [RLV-BLV]	(190,764)	(459,967)	(179,636)	(162,675)	(152,484)
Surplus/Deficit (£/ha)	(471,379)	(1,136,578)	(443,881)	(401,971)	(376,788)
Surplus/Deficit Total (£)	(139,668)	(1,262,864)	(1,233,004)	(2,233,171)	(4,884,293)
Plan Viability comments	Marginal	Not Viable	Marginal	Marginal	Marginal

Plan Viability comments	Viable	if RLV > BLV
	Marginal	if RLV < BLV, but RLV is positive
	Not Viable	if RLV < BLV, and RLV is negative

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250120_Central Lancashire LVGF (11-15) v0.1

Appraisal Ref: 11 (see Typologies Matrix)
Scheme Typology: Low Value Greenfield No Units: 8
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		8	Units	
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	0.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	1.2	30.0%	0.0	15%	1.2
3 bed House	41.0%	3.3	25.0%	0.0	41%	3.3
4+ bed House	37.0%	3.0	5.0%	0.0	37%	3.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.2	20.0%	0.0	2%	0.2
2 bed Flat	5.0%	0.4	20.0%	0.0	5%	0.4
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	8.0	100.0%	0.0	100%	8.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	95	1,020	0	0	95	1,020
3 bed House	328	3,531	0	0	328	3,531
4+ bed House	385	4,142	0	0	385	4,142
5 bed House	0	0	0	0	0	0
1 bed Flat	9	101	0	0	9	101
2 bed Flat	33	355	0	0	33	355
3 bed Flat	0	0	0	0	0	0
	850	9,149	0	0	850	9,149
AH % by floor area:			0.00% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	246,000
3 bed House	250,000	2,500	232	820,000
4+ bed House	327,730	2,521	234	970,081
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	24,000
2 bed Flat	195,000	2,786	259	78,000
3 bed Flat	0	0	0	0
				2,138,081

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Low Value Greenfield**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

* capped @£250K

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Scheme Typology: **Low Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	1.2	@	205,000	246,000
3 bed House	3.3	@	250,000	820,000
4+ bed House	3.0	@	327,730	970,081
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	150,000	24,000
2 bed Flat	0.4	@	195,000	78,000
3 bed Flat	0.0	@	0	-
	8.0			2,138,081
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	133,250	-
3 bed House	0.0	@	162,500	-
4+ bed House	0.0	@	213,025	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	97,500	-
2 bed Flat	0.0	@	126,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	92,250	-
3 bed House	0.0	@	112,500	-
4+ bed House	0.0	@	147,479	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	67,500	-
2 bed Flat	0.0	@	87,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	143,500	-
3 bed House	0.0	@	175,000	-
4+ bed House	0.0	@	229,411	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	105,000	-
2 bed Flat	0.0	@	136,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	143,500	-
3 bed House	0.0	@	175,000	-
4+ bed House	0.0	@	229,411	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	105,000	-
2 bed Flat	0.0	@	136,500	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**8**			**2,138,081**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	8	Units @	0 per unit	-
Total GDV				**2,138,081**

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Scheme Typology: **Low Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	4,624	£		(4,624)
Planning Application Professional Fees, Surveys and reports											(10,000)
CIL (Mrkt only + garages)				891	sqm		104.62	£ psm			(93,253)
CIL analysis:				4.36%	% of GDV		11,657	£ per unit (total units)			
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				-
	Years 1-15			8	units @		9,339	per unit			(74,712)
	Sub-total									(74,712)	
S106 analysis:	252,153	£ per ha		3.49%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				850	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.30	ha @		0	£ per ha (if brownfield)			-
Site 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								-
	Years 1-15			8	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,504	psm			-
2 bed House				95	sqm @		1,504	psm			(142,579)
3 bed House				328	sqm @		1,504	psm			(493,312)
4+ bed House				385	sqm @		1,504	psm			(578,739)
5 bed House				-	sqm @		1,504	psm			-
1 bed Flat				9	sqm @		1,740	psm			(16,376)
2 bed Flat				33	sqm @		1,740	psm			(57,318)
3 bed Flat		850		-	sqm @		1,740	psm			-
Garages for 3B House (Mrkt only)	3	25%	units @			18	sqm @	444	psm		(6,553)
Garages for 4B House (Mrkt only)	3	50%	units @			18	sqm @	444	psm		(11,828)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		41									
External works				1,306,706	@		15.0%				(196,006)
Ext. Works analysis:							24,501	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				8	units @		1,137	£ per unit			(9,096)
M4(2) Category 2 Housing	Aff units	-	units @			95%	@	708	£ per unit		-
M4(2) Category 2 Housing	OMS units	8	units @			100%	@	708	£ per unit		(5,664)
M4(3) Category 3 Housing	Aff units	-	units @			5%	@	20,141	£ per unit		-
M4(3) Category 3 Housing	OMS units	8	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					50,962	Total Cost		(50,962)
Additional Low Carbon/Energy Reduction		8	units @					0	£ per unit		-
EV Charging Points - Houses		7	units @					0	£ per unit		-
EV Charging Points - Flats		1	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		8	units @					0	£ per unit		-
	Sub-total									(65,722)	
Policy Costs analysis:	(design costs only)						8,215	£ per unit (total units)			
Contingency (on construction)				1,568,434	@		3.0%				(47,053)

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Scheme Typology:	**Low Value Greenfield**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Professional Fees	1,568,434	@	6.5%			(101,948)
Disposal Costs -						
OMS Marketing and Promotion	2,138,081	OMS @	1.50%	4,009	£ per unit	(32,071)
Residential Sales Agent Costs	2,138,081	OMS @	1.00%	2,673	£ per unit	(21,381)
Residential Sales Legal Costs	2,138,081	OMS @	0.25%	668	£ per unit	(5,345)
Affordable Sale Legal Costs					lump sum	(10,000)
Empty Property Costs			0			-
Disposal Cost analysis:				8,600	£ per unit (exc. EPC)	
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm		(31,643)
Developers Profit -						
Profit on OMS	2,138,081		20.00%			(427,616)
Margin on AH	0		6.00%	on AH values		-
Profit analysis:	2,138,081		20.00%	blended GDV	(427,616)	
	2,000,465		21.38%	on costs	(427,616)	
TOTAL COSTS						**(2,428,081)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						(290,000)
SDLT	-	@	HMRC formula			-
Acquisition Agent fees	-	@	1.0%			-
Acquisition Legal fees	-	@	0.5%			-
Interest on Land	-	@	7.50%			-
Residual Land Value						**(290,000)**
RLV analysis: (36,250) £ per plot	(978,750)	£ per ha (net)	(396,095)	£ per acre (net)		
	(734,063)	£ per ha (gross)	(297,071)	£ per acre (gross)		
			-13.56%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)						
Residential Density	27.0	dph (net)				
Site Area (net)	0.30	ha (net)	0.73	acres (net)		
Net to Gross ratio	75%					
Site Area (gross)	0.40	ha (gross)	0.98	acres (gross)		
Density analysis:	2,869	sqm/ha (net)	12,496	sqft/ac (net)		
	20	dph (gross)				
Benchmark Land Value (net) 13,728 £ per plot	370,650	£ per ha (net)	150,000	£ per acre (net)		**109,822**
BLV analysis:	277,988	£ per ha (gross)	112,500	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(1,349,400)**	£ per ha (net)	**(546,095)**	£ per acre (net)	**(399,822)**

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Scheme Typology: **Low Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(546,095)	5%	10%	15%	20%	25%	30%	35%
	0.00	(445,242)	(476,070)	(506,899)	(537,728)	(568,557)	(736,039)	(1,208,558)
	10.00	(457,199)	(487,398)	(517,598)	(547,797)	(577,997)	(814,111)	(1,281,053)
CIL £ psm	20.00	(469,156)	(498,726)	(528,296)	(557,867)	(587,437)	(892,184)	(1,353,549)
104.62	30.00	(481,114)	(510,054)	(538,995)	(567,936)	(596,877)	(970,256)	(1,426,045)
	40.00	(493,071)	(521,382)	(549,694)	(578,005)	(606,319)	(1,048,329)	(1,498,541)
	50.00	(505,028)	(532,710)	(560,392)	(588,075)	(681,765)	(1,126,401)	(1,571,037)
	60.00	(516,986)	(544,038)	(571,091)	(598,144)	(765,414)	(1,204,474)	(1,643,533)
	70.00	(528,943)	(555,366)	(581,790)	(608,213)	(849,063)	(1,282,546)	(1,716,029)
	80.00	(540,900)	(566,694)	(592,489)	(618,283)	(932,712)	(1,360,619)	(1,788,525)
	90.00	(552,858)	(578,022)	(603,187)	(628,352)	(1,016,362)	(1,438,691)	(1,861,021)
	100.00	(564,815)	(589,350)	(613,886)	(683,258)	(1,100,011)	(1,516,764)	(1,933,516)
	110.00	(576,772)	(600,679)	(624,585)	(772,483)	(1,183,660)	(1,594,836)	(2,006,012)
	120.00	(588,730)	(612,007)	(635,283)	(861,709)	(1,267,309)	(1,672,909)	(2,078,508)
	130.00	(600,687)	(623,335)	(645,982)	(950,935)	(1,350,958)	(1,750,981)	(2,151,004)
	140.00	(612,644)	(634,663)	(656,681)	(1,040,161)	(1,434,607)	(1,829,054)	(2,223,500)
	150.00	(624,602)	(645,991)	(740,516)	(1,129,386)	(1,518,256)	(1,907,126)	(2,295,996)
	160.00	(636,559)	(657,319)	(835,319)	(1,218,612)	(1,601,905)	(1,985,199)	(2,368,492)
	170.00	(648,517)	(668,647)	(930,121)	(1,307,838)	(1,685,554)	(2,063,271)	(2,440,988)
	180.00	(660,474)	(679,975)	(1,024,923)	(1,397,063)	(1,769,203)	(2,141,344)	(2,513,484)
	190.00	(672,431)	(753,162)	(1,119,726)	(1,486,289)	(1,852,853)	(2,219,416)	(2,585,979)
	200.00	(684,389)	(853,541)	(1,214,528)	(1,575,515)	(1,936,502)	(2,297,489)	(2,658,475)
	210.00	(696,346)	(953,920)	(1,309,330)	(1,664,741)	(2,020,151)	(2,375,561)	(2,730,971)
	220.00	(708,303)	(1,054,299)	(1,404,133)	(1,753,966)	(2,103,800)	(2,453,633)	(2,803,467)
	230.00	(810,421)	(1,154,678)	(1,498,935)	(1,843,192)	(2,187,449)	(2,531,706)	(2,875,963)
	240.00	(916,377)	(1,255,057)	(1,593,737)	(1,932,418)	(2,271,098)	(2,609,778)	(2,948,459)
	250.00	(1,022,332)	(1,355,436)	(1,688,540)	(2,021,643)	(2,354,747)	(2,687,851)	(3,020,955)

TABLE 2 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(546,095)	5%	10%	15%	20%	25%	30%	35%
	-	(464,839)	(489,084)	(513,329)	(537,573)	(561,818)	(617,986)	(1,032,162)
	1,000	(476,136)	(500,381)	(524,626)	(548,870)	(573,115)	(718,087)	(1,132,264)
Site Specific S106	2,000	(487,433)	(511,678)	(535,922)	(560,167)	(584,412)	(818,189)	(1,232,365)
9,339	3,000	(498,730)	(522,974)	(547,219)	(571,464)	(595,708)	(918,290)	(1,332,467)
	4,000	(510,026)	(534,271)	(558,516)	(582,760)	(607,012)	(1,018,391)	(1,432,568)
	5,000	(521,323)	(545,568)	(569,812)	(594,057)	(704,316)	(1,118,493)	(1,532,669)
	6,000	(532,620)	(556,864)	(581,109)	(605,354)	(804,418)	(1,218,594)	(1,632,771)
	7,000	(543,916)	(568,161)	(592,406)	(616,650)	(904,519)	(1,318,696)	(1,732,872)
	8,000	(555,213)	(579,458)	(603,702)	(627,947)	(1,004,621)	(1,418,797)	(1,832,974)
	9,000	(566,510)	(590,754)	(614,999)	(690,546)	(1,104,722)	(1,518,899)	(1,933,075)
	10,000	(577,806)	(602,051)	(626,296)	(790,647)	(1,204,824)	(1,619,000)	(2,033,177)
	11,000	(589,103)	(613,348)	(637,593)	(890,749)	(1,304,925)	(1,719,102)	(2,133,278)
	12,000	(600,400)	(624,645)	(648,889)	(990,850)	(1,405,026)	(1,819,203)	(2,233,379)
	13,000	(611,697)	(635,941)	(676,789)	(1,090,951)	(1,505,128)	(1,919,304)	(2,333,481)
	14,000	(622,993)	(647,238)	(776,876)	(1,191,053)	(1,605,229)	(2,019,406)	(2,433,582)

TABLE 3 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(546,095)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(431,626)	(463,171)	(494,717)	(607,669)	(1,029,146)	(1,450,623)	(1,872,100)
	16.0%	(459,369)	(489,454)	(519,539)	(631,031)	(1,051,048)	(1,471,065)	(1,891,082)
Profit	17.0%	(487,111)	(515,736)	(544,361)	(654,393)	(1,072,950)	(1,491,507)	(1,910,064)
20.0%	18.0%	(514,854)	(542,019)	(569,184)	(677,756)	(1,094,852)	(1,511,949)	(1,929,046)
	19.0%	(542,597)	(568,301)	(594,006)	(701,118)	(1,116,754)	(1,532,391)	(1,948,028)
	20.0%	(570,339)	(594,584)	(618,829)	(724,480)	(1,138,657)	(1,552,833)	(1,967,010)

TABLE 4 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(546,095)	10%	15%	20%	25%	30%	35%	40%
	100,000	(544,584)	(568,829)	(674,480)	(1,088,657)	(1,502,833)	(1,917,010)	(2,331,186)
	120,000	(564,584)	(588,829)	(694,480)	(1,108,657)	(1,522,833)	(1,937,010)	(2,351,186)
BLV (£ per acre)	140,000	(584,584)	(608,829)	(714,480)	(1,128,657)	(1,542,833)	(1,957,010)	(2,371,186)
150,000	160,000	(604,584)	(628,829)	(734,480)	(1,148,657)	(1,562,833)	(1,977,010)	(2,391,186)
	180,000	(624,584)	(648,829)	(754,480)	(1,168,657)	(1,582,833)	(1,997,010)	(2,411,186)
	200,000	(644,584)	(668,829)	(774,480)	(1,188,657)	(1,602,833)	(2,017,010)	(2,431,186)
	220,000	(664,584)	(688,829)	(794,480)	(1,208,657)	(1,622,833)	(2,037,010)	(2,451,186)
	240,000	(684,584)	(708,829)	(814,480)	(1,228,657)	(1,642,833)	(2,057,010)	(2,471,186)
	260,000	(704,584)	(728,829)	(834,480)	(1,248,657)	(1,662,833)	(2,077,010)	(2,491,186)
	280,000	(724,584)	(748,829)	(854,480)	(1,268,657)	(1,682,833)	(2,097,010)	(2,511,186)
	300,000	(744,584)	(768,829)	(874,480)	(1,288,657)	(1,702,833)	(2,117,010)	(2,531,186)
	320,000	(764,584)	(788,829)	(894,480)	(1,308,657)	(1,722,833)	(2,137,010)	(2,551,186)
	340,000	(784,584)	(808,829)	(914,480)	(1,328,657)	(1,742,833)	(2,157,010)	(2,571,186)
	360,000	(804,584)	(828,829)	(934,480)	(1,348,657)	(1,762,833)	(2,177,010)	(2,591,186)
	380,000	(824,584)	(848,829)	(954,480)	(1,368,657)	(1,782,833)	(2,197,010)	(2,611,186)
	400,000	(844,584)	(868,829)	(974,480)	(1,388,657)	(1,802,833)	(2,217,010)	(2,631,186)

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Scheme Typology: **Low Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(546,095)	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	20	(461,363)	(479,322)	(497,281)	(575,541)	(882,338)	(1,189,136)	(1,495,933)
	22	(492,499)	(512,254)	(532,009)	(618,095)	(955,572)	(1,293,049)	(1,630,526)
Density (dph)	24	(523,635)	(545,186)	(566,737)	(660,649)	(1,028,806)	(1,396,963)	(1,765,120)
27.0	26	(554,771)	(578,118)	(601,465)	(703,203)	(1,102,040)	(1,500,876)	(1,899,713)
	28	(585,908)	(611,050)	(636,193)	(745,757)	(1,175,273)	(1,604,790)	(2,034,306)
	30	(617,044)	(643,982)	(670,921)	(788,311)	(1,248,507)	(1,708,703)	(2,168,899)
	32	(648,180)	(676,914)	(705,649)	(830,865)	(1,321,741)	(1,812,617)	(2,303,493)
	34	(679,316)	(709,847)	(740,377)	(873,419)	(1,394,975)	(1,916,531)	(2,438,086)
	36	(710,453)	(742,779)	(775,105)	(915,973)	(1,468,209)	(2,020,444)	(2,572,679)
	38	(741,589)	(775,711)	(809,833)	(958,527)	(1,541,443)	(2,124,358)	(2,707,273)
	40	(772,725)	(808,643)	(844,561)	(1,001,082)	(1,614,676)	(2,228,271)	(2,841,866)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(546,095)	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	65%	206,771	180,119	153,310	125,726	98,067	70,408	42,749
	70%	105,340	78,617	51,894	24,917	(2,407)	(29,730)	(57,089)
Build Cost	75%	1,204	(25,164)	(51,559)	(78,055)	(104,550)	(131,045)	(158,286)
100%	80%	(104,788)	(130,322)	(156,435)	(184,494)	(212,693)	(240,951)	(269,209)
(105% = 5% increase)	85%	(217,041)	(244,230)	(271,426)	(298,621)	(325,895)	(353,346)	(380,797)
	90%	(334,408)	(360,556)	(386,939)	(413,321)	(439,703)	(466,085)	(492,467)
	95%	(452,257)	(477,570)	(502,884)	(528,197)	(553,510)	(578,827)	(977,488)
	100%	(570,339)	(594,584)	(618,829)	(724,480)	(1,138,657)	(1,552,833)	(1,967,010)
	105%	(688,422)	(933,001)	(1,337,707)	(1,742,413)	(2,147,119)	(2,551,825)	(2,956,531)
	110%	(1,574,640)	(1,969,875)	(2,365,110)	(2,760,346)	(3,155,581)	(3,550,817)	(3,946,052)
	115%	(2,620,984)	(3,006,749)	(3,392,514)	(3,778,279)	(4,164,043)	(4,549,808)	(4,935,573)
	120%	(3,667,329)	(4,043,623)	(4,419,917)	(4,796,211)	(5,172,506)	(5,548,800)	(5,925,094)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(546,095)	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	90%	(1,868,749)	(2,157,304)	(2,445,860)	(2,734,415)	(3,022,971)	(3,311,527)	(3,600,082)
	92%	(1,391,389)	(1,705,069)	(2,018,749)	(2,332,428)	(2,646,108)	(2,959,788)	(3,273,468)
Market Values	94%	(914,030)	(1,252,833)	(1,591,637)	(1,930,441)	(2,269,245)	(2,608,049)	(2,946,853)
100%	96%	(658,389)	(800,598)	(1,164,526)	(1,528,454)	(1,892,382)	(2,256,310)	(2,620,239)
(105% = 5% increase)	98%	(614,364)	(636,292)	(737,415)	(1,126,467)	(1,515,519)	(1,904,572)	(2,293,624)
	100%	(570,339)	(594,584)	(618,829)	(724,480)	(1,138,657)	(1,552,833)	(1,967,010)
	102%	(526,314)	(552,876)	(579,438)	(606,000)	(761,794)	(1,201,094)	(1,640,395)
	104%	(482,289)	(511,168)	(540,047)	(568,926)	(597,805)	(849,356)	(1,313,781)
	106%	(438,265)	(469,461)	(500,656)	(531,852)	(563,048)	(594,244)	(987,166)
	108%	(394,240)	(427,753)	(461,266)	(494,779)	(528,292)	(561,805)	(660,552)
	110%	(350,488)	(386,045)	(421,875)	(457,705)	(493,535)	(529,366)	(565,196)
	112%	(306,755)	(344,574)	(382,484)	(420,632)	(458,779)	(496,926)	(535,073)
	114%	(263,022)	(303,142)	(343,263)	(383,558)	(424,022)	(464,487)	(504,951)
	116%	(219,345)	(261,711)	(304,133)	(346,556)	(389,266)	(432,047)	(474,829)
	118%	(175,861)	(220,292)	(265,004)	(309,728)	(354,509)	(399,608)	(444,706)
	120%	(133,964)	(179,097)	(225,874)	(272,900)	(319,926)	(367,168)	(414,584)
	122%	(94,393)	(138,991)	(186,910)	(236,072)	(285,399)	(334,729)	(384,462)
	124%	(54,823)	(101,503)	(148,183)	(199,300)	(250,873)	(302,502)	(354,339)
	126%	(15,261)	(64,016)	(112,778)	(162,682)	(216,347)	(270,278)	(324,217)
	128%	24,121	(26,528)	(77,373)	(128,219)	(181,938)	(238,053)	(294,286)
	130%	62,908	10,827	(41,968)	(94,896)	(147,824)	(205,829)	(264,364)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(546,095)	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	15,000	(400,878)	(425,122)	(449,367)	(473,612)	(497,856)	(522,101)	(546,346)
	20,000	(344,453)	(368,635)	(392,880)	(417,124)	(441,369)	(465,614)	(489,858)
Grant (£ per unit)	25,000	(288,278)	(312,287)	(336,392)	(360,637)	(384,882)	(409,126)	(433,371)
-	30,000	(232,103)	(256,111)	(280,120)	(304,150)	(328,394)	(352,639)	(376,884)
	35,000	(175,969)	(199,936)	(223,945)	(247,953)	(271,961)	(296,152)	(320,396)
	40,000	(122,769)	(144,458)	(167,769)	(191,778)	(215,786)	(239,794)	(263,909)
	45,000	(71,907)	(93,596)	(115,284)	(136,972)	(159,611)	(183,619)	(207,628)
	50,000	(21,045)	(42,734)	(64,422)	(86,110)	(107,799)	(129,487)	(151,452)
	55,000	29,723	8,128	(13,560)	(35,248)	(56,936)	(78,625)	(100,313)
	60,000	79,389	58,279	37,169	15,601	(6,074)	(27,763)	(49,451)
	65,000	128,907	107,797	86,687	65,577	44,467	23,063	1,411

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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250120_Central Lancashire LVGF (11-15) v0.1

Appraisal Ref: 12 (see Typologies Matrix)
Scheme Typology: Low Value Greenfield No Units: 30
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			30	Units		
AH Policy requirement (% Target)			35%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)		65%			
AH tenure split %	Affordable Rent:			25.0%		
	Social Rent:			50.0%	75.0%	% Rented
	First Homes:			10.0%		
	Other Intermediate (LCHO/Sub-Market etc.):			15.0%	8.8%	% of total (>10% First Homes PPG 023)
			100%	100.0%		
CIL Rate (£ psm)			104.62	£ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	2.9	30.0%	3.2	20%	6.1
3 bed House	41.0%	8.0	25.0%	2.6	35%	10.6
4+ bed House	37.0%	7.2	5.0%	0.5	26%	7.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.4	20.0%	2.1	8%	2.5
2 bed Flat	5.0%	1.0	20.0%	2.1	10%	3.1
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	19.5	100.0%	10.5	100%	30.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	231	2,487	249	2,679	480	5,166
3 bed House	800	8,606	263	2,826	1,062	11,431
4+ bed House	938	10,096	68	735	1,006	10,831
5 bed House	0	0	0	0	0	0
1 bed Flat	23	247	124	1,330	146	1,577
2 bed Flat	80	864	173	1,862	253	2,726
3 bed Flat	0	0	0	0	0	0
	2,072	22,300	876	9,430	2,948	31,730
AH % by floor area:			29.72%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	1,245,375
3 bed House	250,000	2,500	232	2,655,000
4+ bed House	327,730	2,521	234	2,536,630
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	373,500
2 bed Flat	195,000	2,786	259	599,625
3 bed Flat	0	0	0	0
				7,410,130

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250120_Central Lancashire LVGF (11-15) v0.1

Scheme Typology:	**Low Value Greenfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

* capped @£250K

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250120_Central Lancashire LVGF (11-15) v0.1

Scheme Typology: **Low Value Greenfield** No Units: **30**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	2.9	@	205,000		599,625
3 bed House	8.0	@	250,000		1,998,750
4+ bed House	7.2	@	327,730		2,364,572
5 bed House	0.0	@	0		-
1 bed Flat	0.4	@	150,000		58,500
2 bed Flat	1.0	@	195,000		190,125
3 bed Flat	0.0	@	0		-
	19.5				5,211,572
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.8	@	133,250		104,934
3 bed House	0.7	@	162,500		106,641
4+ bed House	0.1	@	213,025		27,959
5 bed House	0.0	@	0		-
1 bed Flat	0.5	@	97,500		51,188
2 bed Flat	0.5	@	126,750		66,544
3 bed Flat	0.0	@	0		-
	2.6				357,266
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.6	@	92,250		145,294
3 bed House	1.3	@	112,500		147,656
4+ bed House	0.3	@	147,479		38,713
5 bed House	0.0	@	0		-
1 bed Flat	1.1	@	67,500		70,875
2 bed Flat	1.1	@	87,750		92,138
3 bed Flat	0.0	@	0		-
	5.3				494,676
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.3	@	143,500		45,203
3 bed House	0.3	@	175,000		45,938
4+ bed House	0.1	@	229,411		12,044
5 bed House	0.0	@	0		-
1 bed Flat	0.2	@	105,000		22,050
2 bed Flat	0.2	@	136,500		28,665
3 bed Flat	0.0	@	0		-
	1.1				153,899
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.5	@	143,500		67,804
3 bed House	0.4	@	175,000		68,906
4+ bed House	0.1	@	229,411		18,066
5 bed House	0.0	@	0		-
1 bed Flat	0.3	@	105,000		33,075
2 bed Flat	0.3	@	136,500		42,998
3 bed Flat	0.0	@	0		-
	1.6	10.5			230,849
Sub-total GDV Residential	**30**				**6,448,261**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	961,869
	326	£ psm (total GIA sqm)		32,062 £ per unit (total units)	
Grant	30	Units @	0	per unit	-
Total GDV					**6,448,261**

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250120_Central Lancashire LVGF (11-15) v0.1

Scheme Typology: **Low Value Greenfield** No Units: **30**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	18,720	£		(18,720)
Planning Application Professional Fees, Surveys and reports											(60,000)
CIL (Mrkt only + garages)				2,173	sqm		104.62	£ psm			(227,305)
CIL analysis:				3.53%	% of GDV		7,577	£ per unit (total units)			
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				-
	Years 1-15			30	units @		9,339	per unit			(280,170)
	Sub-total									(280,170)	
S106 analysis:	252,153	£ per ha		4.34%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				2,948	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				1.11	ha @		0	£ per ha (if brownfield)			-
Site 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								-
	Years 1-15			30	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,504	psm			-
2 bed House				480	sqm @		1,504	psm			(721,807)
3 bed House				1,062	sqm @		1,504	psm			(1,597,248)
4+ bed House				1,006	sqm @		1,504	psm			(1,513,325)
5 bed House				-	sqm @		1,504	psm			-
1 bed Flat				146	sqm @		1,740	psm			(254,859)
2 bed Flat				253	sqm @		1,740	psm			(440,629)
3 bed Flat		2,948		-	sqm @		1,740	psm			-
Garages for 3B House (Mrkt only)	8	25%	units @			18	sqm @	444	psm		(15,974)
Garages for 4B House (Mrkt only)	7	50%	units @			18	sqm @	444	psm		(28,831)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		101									
External works				4,572,673	@		15.0%				(685,901)
Ext. Works analysis:							22,863	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				30	units @		1,137	£ per unit			(34,110)
M4(2) Category 2 Housing	Aff units	11	units @			95%	@	708	£ per unit		(7,062)
M4(2) Category 2 Housing	OMS units	20	units @			100%	@	708	£ per unit		(13,806)
M4(3) Category 3 Housing	Aff units	11	units @			5%	@	20,141	£ per unit		(10,574)
M4(3) Category 3 Housing	OMS units	20	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					178,334	Total Cost		(178,334)
Additional Low Carbon/Energy Reduction		30	units @					0	£ per unit		-
EV Charging Points - Houses		24	units @					0	£ per unit		-
EV Charging Points - Flats		6	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		30	units @					0	£ per unit		-
	Sub-total									(243,887)	
Policy Costs analysis:	(design costs only)						8,130	£ per unit (total units)			
Contingency (on construction)				5,502,461	@		3.0%				(165,074)

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Scheme Typology:	**Low Value Greenfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Professional Fees		5,502,461	@	6.5%			(357,660)
Disposal Costs -							
OMS Marketing and Promotion		5,211,572	OMS @	1.50%	2,606	£ per unit	(78,174)
Residential Sales Agent Costs		5,211,572	OMS @	1.00%	1,737	£ per unit	(52,116)
Residential Sales Legal Costs		5,211,572	OMS @	0.25%	434	£ per unit	(13,029)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,111	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(3,929,803)
Developers Profit -							
Profit on OMS		5,211,572		20.00%			(1,042,314)
Margin on AH		1,236,689		6.00%	on AH values		(74,201)
Profit analysis:		6,448,261		17.31%	blended GDV	(1,116,516)	
		10,694,511		10.44%	on costs	(1,116,516)	
TOTAL COSTS							**(11,811,027)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(5,362,766)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(5,362,766)**
RLV analysis:	(178,759) £ per plot	(4,826,489)	£ per ha (net)	(1,953,254)	£ per acre (net)		
		(3,619,867)	£ per ha (gross)	(1,464,940)	£ per acre (gross)		
				-83.17%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		27.0	dph (net)				
Site Area (net)		1.11	ha (net)	2.75	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		1.48	ha (gross)	3.66	acres (gross)		
Density analysis:		2,653	sqm/ha (net)	11,557	sqft/ac (net)		
		20	dph (gross)				
Benchmark Land Value (net)	13,728 £ per plot	370,650	£ per ha (net)	150,000	£ per acre (net)		**411,833**
BLV analysis:		277,988	£ per ha (gross)	112,500	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(5,197,139)**	£ per ha (net)	**(2,103,254)**	£ per acre (net)		**(5,774,599)**

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250120_Central Lancashire LVGF (11-15) v0.1

Scheme Typology: **Low Value Greenfield** No Units: **30**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(2,103,254)	5%	10%	15%	20%	25%	30%	35%
	0.00	(470,437)	(501,117)	(531,981)	(562,944)	(593,906)	(935,074)	(1,373,862)
	10.00	(482,724)	(512,757)	(543,041)	(573,353)	(603,665)	(1,010,155)	(1,443,580)
CIL £ psm	20.00	(495,012)	(524,441)	(554,102)	(583,763)	(657,173)	(1,085,236)	(1,513,299)
104.62	30.00	(507,299)	(536,152)	(565,162)	(594,173)	(737,617)	(1,160,317)	(1,583,017)
	40.00	(519,586)	(547,863)	(576,223)	(604,583)	(818,061)	(1,235,398)	(1,652,735)
	50.00	(531,874)	(559,574)	(587,283)	(614,993)	(898,505)	(1,310,479)	(1,722,453)
	60.00	(544,226)	(571,285)	(598,344)	(625,402)	(978,949)	(1,385,560)	(1,792,171)
	70.00	(556,587)	(582,996)	(609,404)	(658,149)	(1,059,393)	(1,460,641)	(1,861,889)
	80.00	(568,949)	(594,707)	(620,464)	(743,952)	(1,139,837)	(1,535,722)	(1,931,607)
	90.00	(581,311)	(606,418)	(631,525)	(829,759)	(1,220,281)	(1,610,803)	(2,001,326)
	100.00	(593,672)	(618,129)	(642,585)	(915,566)	(1,300,725)	(1,685,884)	(2,071,044)
	110.00	(606,034)	(629,840)	(653,646)	(1,001,373)	(1,381,169)	(1,760,965)	(2,140,762)
	120.00	(618,396)	(641,551)	(712,746)	(1,087,180)	(1,461,613)	(1,836,047)	(2,210,480)
	130.00	(630,757)	(653,262)	(803,916)	(1,172,986)	(1,542,057)	(1,911,128)	(2,280,198)
	140.00	(643,119)	(664,973)	(895,086)	(1,258,793)	(1,622,501)	(1,986,209)	(2,349,916)
	150.00	(655,481)	(676,684)	(986,256)	(1,344,600)	(1,702,945)	(2,061,290)	(2,419,634)
	160.00	(667,842)	(724,444)	(1,077,426)	(1,430,407)	(1,783,389)	(2,136,371)	(2,489,353)
	170.00	(680,204)	(820,977)	(1,168,595)	(1,516,214)	(1,863,833)	(2,211,452)	(2,559,071)
	180.00	(692,565)	(917,509)	(1,259,765)	(1,602,021)	(1,944,277)	(2,286,533)	(2,628,789)
	190.00	(704,927)	(1,014,042)	(1,350,935)	(1,687,828)	(2,024,721)	(2,361,614)	(2,698,507)
	200.00	(779,045)	(1,110,575)	(1,442,105)	(1,773,635)	(2,105,165)	(2,436,695)	(2,768,225)
	210.00	(880,941)	(1,207,108)	(1,533,275)	(1,859,442)	(2,185,609)	(2,511,776)	(2,837,943)
	220.00	(982,837)	(1,303,641)	(1,624,445)	(1,945,249)	(2,266,053)	(2,586,857)	(2,907,661)
	230.00	(1,084,732)	(1,400,173)	(1,715,615)	(2,031,056)	(2,346,497)	(2,661,938)	(2,977,380)
	240.00	(1,186,628)	(1,496,706)	(1,806,785)	(2,116,863)	(2,426,941)	(2,737,019)	(3,047,098)
	250.00	(1,288,524)	(1,593,239)	(1,897,954)	(2,202,670)	(2,507,385)	(2,812,101)	(3,116,816)

TABLE 2 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(2,103,254)	5%	10%	15%	20%	25%	30%	35%
	-	(490,576)	(514,490)	(538,628)	(562,784)	(586,940)	(821,544)	(1,204,226)
	1,000	(502,184)	(526,151)	(550,307)	(574,463)	(598,618)	(917,810)	(1,300,492)
Site Specific S106	2,000	(513,793)	(537,830)	(561,985)	(586,141)	(631,399)	(1,014,076)	(1,396,758)
9,339	3,000	(525,401)	(549,508)	(573,664)	(597,820)	(727,660)	(1,110,342)	(1,493,024)
	4,000	(537,031)	(561,187)	(585,343)	(609,499)	(823,926)	(1,206,608)	(1,589,290)
	5,000	(548,710)	(572,866)	(597,021)	(621,177)	(920,192)	(1,302,874)	(1,685,556)
	6,000	(560,388)	(584,544)	(608,700)	(633,810)	(1,016,458)	(1,399,140)	(1,781,821)
	7,000	(572,067)	(596,223)	(620,379)	(730,042)	(1,112,724)	(1,495,406)	(1,878,087)
	8,000	(583,746)	(607,902)	(632,057)	(826,308)	(1,208,990)	(1,591,672)	(1,974,353)
	9,000	(595,424)	(619,580)	(643,736)	(922,574)	(1,305,256)	(1,687,938)	(2,070,619)
	10,000	(607,103)	(631,259)	(655,415)	(1,018,840)	(1,401,522)	(1,784,204)	(2,166,885)
	11,000	(618,782)	(642,937)	(732,425)	(1,115,106)	(1,497,788)	(1,880,470)	(2,263,151)
	12,000	(630,460)	(654,616)	(828,690)	(1,211,372)	(1,594,054)	(1,976,736)	(2,359,417)
	13,000	(642,139)	(666,295)	(924,956)	(1,307,638)	(1,690,320)	(2,073,001)	(2,455,683)
	14,000	(653,818)	(677,973)	(1,021,222)	(1,403,904)	(1,786,586)	(2,169,267)	(2,551,949)

TABLE 3 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(2,103,254)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(460,670)	(492,126)	(523,583)	(838,397)	(1,228,379)	(1,618,362)	(2,008,344)
	16.0%	(488,413)	(518,409)	(548,405)	(861,759)	(1,250,282)	(1,638,804)	(2,027,326)
Profit	17.0%	(516,155)	(544,692)	(573,228)	(885,122)	(1,272,184)	(1,659,246)	(2,046,308)
20.0%	18.0%	(543,898)	(570,974)	(598,050)	(908,484)	(1,294,086)	(1,679,688)	(2,065,290)
	19.0%	(571,641)	(597,257)	(622,873)	(931,846)	(1,315,988)	(1,700,130)	(2,084,272)
	20.0%	(599,383)	(623,539)	(647,695)	(955,208)	(1,337,890)	(1,720,572)	(2,103,254)

TABLE 4 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(2,103,254)	10%	15%	20%	25%	30%	35%	40%
	100,000	(573,539)	(597,695)	(905,208)	(1,287,890)	(1,670,572)	(2,053,254)	(2,435,935)
	120,000	(593,539)	(617,695)	(925,208)	(1,307,890)	(1,690,572)	(2,073,254)	(2,455,935)
BLV (£ per acre)	140,000	(613,539)	(637,695)	(945,208)	(1,327,890)	(1,710,572)	(2,093,254)	(2,475,935)
150,000	160,000	(633,539)	(657,695)	(965,208)	(1,347,890)	(1,730,572)	(2,113,254)	(2,495,935)
	180,000	(653,539)	(677,695)	(985,208)	(1,367,890)	(1,750,572)	(2,133,254)	(2,515,935)
	200,000	(673,539)	(697,695)	(1,005,208)	(1,387,890)	(1,770,572)	(2,153,254)	(2,535,935)
	220,000	(693,539)	(717,695)	(1,025,208)	(1,407,890)	(1,790,572)	(2,173,254)	(2,555,935)
	240,000	(713,539)	(737,695)	(1,045,208)	(1,427,890)	(1,810,572)	(2,193,254)	(2,575,935)
	260,000	(733,539)	(757,695)	(1,065,208)	(1,447,890)	(1,830,572)	(2,213,254)	(2,595,935)
	280,000	(753,539)	(777,695)	(1,085,208)	(1,467,890)	(1,850,572)	(2,233,254)	(2,615,935)
	300,000	(773,539)	(797,695)	(1,105,208)	(1,487,890)	(1,870,572)	(2,253,254)	(2,635,935)
	320,000	(793,539)	(817,695)	(1,125,208)	(1,507,890)	(1,890,572)	(2,273,254)	(2,655,935)
	340,000	(813,539)	(837,695)	(1,145,208)	(1,527,890)	(1,910,572)	(2,293,254)	(2,675,935)
	360,000	(833,539)	(857,695)	(1,165,208)	(1,547,890)	(1,930,572)	(2,313,254)	(2,695,935)
	380,000	(853,539)	(877,695)	(1,185,208)	(1,567,890)	(1,950,572)	(2,333,254)	(2,715,935)
	400,000	(873,539)	(897,695)	(1,205,208)	(1,587,890)	(1,970,572)	(2,353,254)	(2,735,935)

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Scheme Typology: **Low Value Greenfield** No Units: **30**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(2,103,254)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	20	(482,877)	(500,770)	(518,663)	(746,451)	(1,029,919)	(1,313,387)	(1,596,854)
	22	(516,164)	(535,847)	(555,529)	(806,096)	(1,117,910)	(1,429,725)	(1,741,540)
Density (dph)	24	(549,452)	(570,924)	(592,396)	(865,741)	(1,205,902)	(1,546,064)	(1,886,225)
27.0	26	(582,740)	(606,001)	(629,262)	(925,386)	(1,293,894)	(1,662,403)	(2,030,911)
	28	(616,027)	(641,078)	(666,128)	(985,031)	(1,381,886)	(1,778,741)	(2,175,596)
	30	(649,315)	(676,155)	(702,995)	(1,044,676)	(1,469,878)	(1,895,080)	(2,320,282)
	32	(682,603)	(711,232)	(739,861)	(1,104,321)	(1,557,870)	(2,011,418)	(2,464,967)
	34	(715,890)	(746,309)	(776,727)	(1,163,966)	(1,645,862)	(2,127,757)	(2,609,653)
	36	(749,178)	(781,386)	(813,593)	(1,223,611)	(1,733,854)	(2,244,096)	(2,754,338)
	38	(782,466)	(816,463)	(850,460)	(1,283,256)	(1,821,845)	(2,360,434)	(2,899,023)
	40	(815,753)	(851,540)	(887,326)	(1,342,901)	(1,909,837)	(2,476,773)	(3,043,709)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(2,103,254)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	65%	191,402	164,751	138,101	111,451	84,756	58,028	31,300
	70%	89,181	63,381	37,581	11,781	(14,020)	(39,820)	(65,620)
Build Cost	75%	(13,320)	(38,286)	(63,252)	(88,928)	(115,090)	(141,508)	(169,698)
100%	80%	(118,520)	(143,950)	(171,297)	(199,345)	(227,442)	(255,539)	(283,636)
(105% = 5% increase)	85%	(235,669)	(262,674)	(289,680)	(316,685)	(343,791)	(371,000)	(398,208)
	90%	(356,300)	(382,410)	(408,521)	(434,631)	(460,742)	(487,057)	(513,423)
	95%	(477,644)	(502,656)	(527,828)	(553,088)	(578,349)	(759,840)	(1,151,629)
	100%	(599,383)	(623,539)	(647,695)	(955,208)	(1,337,890)	(1,720,572)	(2,103,254)
	105%	(813,435)	(1,187,008)	(1,560,582)	(1,934,156)	(2,307,730)	(2,681,304)	(3,054,878)
	110%	(1,819,706)	(2,184,172)	(2,548,638)	(2,913,104)	(3,277,570)	(3,642,036)	(4,006,502)
	115%	(2,825,977)	(3,181,335)	(3,536,693)	(3,892,051)	(4,247,409)	(4,602,768)	(4,958,126)
	120%	(3,832,248)	(4,178,498)	(4,524,749)	(4,870,999)	(5,217,249)	(5,563,499)	(5,909,750)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(2,103,254)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	90%	(2,072,566)	(2,336,016)	(2,599,466)	(2,862,916)	(3,126,366)	(3,389,816)	(3,653,266)
	92%	(1,619,486)	(1,906,782)	(2,194,078)	(2,481,375)	(2,768,671)	(3,055,967)	(3,343,264)
Market Values	94%	(1,166,405)	(1,477,548)	(1,788,690)	(2,099,833)	(2,410,976)	(2,722,118)	(3,033,261)
100%	96%	(713,332)	(1,048,314)	(1,383,303)	(1,718,292)	(2,053,281)	(2,388,270)	(2,723,259)
(105% = 5% increase)	98%	(644,598)	(666,374)	(977,915)	(1,336,750)	(1,695,585)	(2,054,421)	(2,413,256)
	100%	(599,383)	(623,539)	(647,695)	(955,208)	(1,337,890)	(1,720,572)	(2,103,254)
	102%	(554,169)	(580,704)	(607,240)	(633,776)	(980,195)	(1,386,723)	(1,793,251)
	104%	(509,193)	(537,870)	(566,785)	(595,700)	(624,615)	(1,052,874)	(1,483,248)
	106%	(464,296)	(495,299)	(526,330)	(557,625)	(588,920)	(719,025)	(1,173,246)
	108%	(419,399)	(452,764)	(486,130)	(519,549)	(553,224)	(586,899)	(863,243)
	110%	(374,501)	(410,230)	(445,959)	(481,688)	(517,528)	(553,583)	(589,637)
	112%	(329,892)	(367,708)	(405,788)	(443,880)	(481,972)	(520,267)	(558,701)
	114%	(285,289)	(325,452)	(365,617)	(406,072)	(446,527)	(486,982)	(527,765)
	116%	(240,686)	(283,196)	(325,707)	(368,264)	(411,081)	(453,899)	(496,828)
	118%	(196,082)	(240,940)	(285,798)	(330,657)	(375,636)	(420,817)	(465,998)
	120%	(151,636)	(198,684)	(245,890)	(293,096)	(340,301)	(387,735)	(435,279)
	122%	(111,146)	(156,574)	(205,982)	(255,535)	(305,088)	(354,653)	(404,560)
	124%	(71,451)	(117,763)	(166,179)	(217,974)	(269,875)	(321,776)	(373,841)
	126%	(33,204)	(79,999)	(128,626)	(180,450)	(234,662)	(288,910)	(343,158)
	128%	4,923	(43,470)	(92,700)	(143,737)	(199,448)	(256,044)	(312,640)
	130%	42,974	(7,351)	(57,750)	(109,764)	(164,388)	(223,179)	(282,122)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(2,103,254)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	15,000	(424,846)	(448,759)	(472,673)	(496,656)	(520,812)	(544,968)	(659,142)
	20,000	(366,798)	(390,712)	(414,626)	(438,540)	(462,454)	(486,570)	(510,726)
Grant (£ per unit)	25,000	(309,020)	(332,751)	(356,579)	(380,492)	(404,406)	(428,320)	(452,327)
-	30,000	(251,322)	(275,052)	(298,782)	(322,512)	(346,359)	(370,273)	(394,187)
	35,000	(193,623)	(217,354)	(241,084)	(264,814)	(288,544)	(312,274)	(336,139)
	40,000	(137,398)	(159,757)	(183,385)	(207,115)	(230,846)	(254,576)	(278,306)
	45,000	(85,540)	(106,688)	(128,169)	(149,649)	(173,218)	(196,877)	(220,607)
	50,000	(35,621)	(55,921)	(76,513)	(97,521)	(118,939)	(140,419)	(163,075)
	55,000	13,554	(6,680)	(26,915)	(47,198)	(67,498)	(88,493)	(109,709)
	60,000	62,580	42,346	22,111	1,877	(18,357)	(38,592)	(58,826)
	65,000	111,607	91,372	71,138	50,903	30,669	10,434	(9,800)

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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250120_Central Lancashire LVGF (11-15) v0.1

Appraisal Ref: 13 (see Typologies Matrix)
Scheme Typology: Low Value Greenfield No Units: 75
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		75	Units	
AH Policy requirement (% Target)		35%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	65%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	8.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	

CIL Rate (£ psm) 104.62 £ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	7.3	30.0%	7.9	20%	15.2
3 bed House	41.0%	20.0	25.0%	6.6	35%	26.6
4+ bed House	37.0%	18.0	5.0%	1.3	26%	19.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.0	20.0%	5.3	8%	6.2
2 bed Flat	5.0%	2.4	20.0%	5.3	10%	7.7
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	48.8	100.0%	26.3	100%	75.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	578	6,218	622	6,696	1,200	12,915
3 bed House	1,999	21,514	656	7,064	2,655	28,578
4+ bed House	2,345	25,240	171	1,837	2,516	27,077
5 bed House	0	0	0	0	0	0
1 bed Flat	57	617	309	3,324	366	3,941
2 bed Flat	201	2,161	432	4,654	633	6,815
3 bed Flat	0	0	0	0	0	0
	5,179	55,751	2,190	23,575	7,370	79,325
AH % by floor area:			29.72% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	3,113,438
3 bed House	250,000	2,500	232	6,637,500
4+ bed House	327,730	2,521	234	6,341,576
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	933,750
2 bed Flat	195,000	2,786	259	1,499,063
3 bed Flat	0	0	0	0
				18,525,326

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Low Value Greenfield**		No Units:	**75**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

* capped @£250K

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Scheme Typology: **Low Value Greenfield** No Units: **75**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	7.3	@	205,000		1,499,063
3 bed House	20.0	@	250,000		4,996,875
4+ bed House	18.0	@	327,730		5,911,430
5 bed House	0.0	@	0		-
1 bed Flat	1.0	@	150,000		146,250
2 bed Flat	2.4	@	195,000		475,313
3 bed Flat	0.0	@	0		-
	48.8				13,028,930
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.0	@	133,250		262,336
3 bed House	1.6	@	162,500		266,602
4+ bed House	0.3	@	213,025		69,899
5 bed House	0.0	@	0		-
1 bed Flat	1.3	@	97,500		127,969
2 bed Flat	1.3	@	126,750		166,359
3 bed Flat	0.0	@	0		-
	6.6				893,164
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	3.9	@	92,250		363,234
3 bed House	3.3	@	112,500		369,141
4+ bed House	0.7	@	147,479		96,783
5 bed House	0.0	@	0		-
1 bed Flat	2.6	@	67,500		177,188
2 bed Flat	2.6	@	87,750		230,344
3 bed Flat	0.0	@	0		-
	13.1				1,236,689
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.8	@	143,500		113,006
3 bed House	0.7	@	175,000		114,844
4+ bed House	0.1	@	229,411		30,110
5 bed House	0.0	@	0		-
1 bed Flat	0.5	@	105,000		55,125
2 bed Flat	0.5	@	136,500		71,663
3 bed Flat	0.0	@	0		-
	2.6				384,748
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.2	@	143,500		169,509
3 bed House	1.0	@	175,000		172,266
4+ bed House	0.2	@	229,411		45,165
5 bed House	0.0	@	0		-
1 bed Flat	0.8	@	105,000		82,688
2 bed Flat	0.8	@	136,500		107,494
3 bed Flat	0.0	@	0		-
	3.9	26.3			577,122
Sub-total GDV Residential	**75**				**16,120,652**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	2,404,673
	326 £ psm (total GIA sqm)			32,062 £ per unit (total units)	
Grant	75	Units @	0 per unit		-
Total GDV					**16,120,652**

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Scheme Typology: **Low Value Greenfield** No Units: **75**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	35,510	£		(35,510)
Planning Application Professional Fees, Surveys and reports											(110,000)
CIL (Mrkt only + garages)				5,432	sqm		104.62	£ psm			(568,263)
CIL analysis:				3.53%	% of GDV		7,577	£ per unit (total units)			
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				-
	Years 1-15			75	units @		9,339	per unit			(700,425)
	Sub-total									(700,425)	
S106 analysis:	252,153	£ per ha		4.34%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				7,370	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				2.78	ha @		0	£ per ha (if brownfield)			-
Site 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								-
	Years 1-15			75	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				1,200	sqm @		1,328	psm			(1,593,351)
3 bed House				2,655	sqm @		1,328	psm			(3,525,840)
4+ bed House				2,516	sqm @		1,328	psm			(3,340,584)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				366	sqm @		1,531	psm			(560,616)
2 bed Flat				633	sqm @		1,531	psm			(969,258)
3 bed Flat		7,370		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	20	25%	units @			18	sqm @	444	psm		(39,935)
Garages for 4B House (Mrkt only)	18	50%	units @			18	sqm @	444	psm		(72,078)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		252									
External works				10,101,662	@		15.0%				(1,515,249)
Ext. Works analysis:							20,203	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				75	units @		1,137	£ per unit			(85,275)
M4(2) Category 2 Housing	Aff units	26	units @			95%	@	708	£ per unit		(17,656)
M4(2) Category 2 Housing	OMS units	49	units @			100%	@	708	£ per unit		(34,515)
M4(3) Category 3 Housing	Aff units	26	units @			5%	@	20,141	£ per unit		(26,436)
M4(3) Category 3 Housing	OMS units	49	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					393,965	Total Cost		(393,965)
Additional Low Carbon/Energy Reduction		75	units @					0	£ per unit		-
EV Charging Points - Houses		61	units @					0	£ per unit		-
EV Charging Points - Flats		14	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		75	units @					0	£ per unit		-
	Sub-total									(557,846)	
Policy Costs analysis:	(design costs only)						7,438	£ per unit (total units)			
Contingency (on construction)				12,174,758	@		3.0%				(365,243)

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Scheme Typology:	**Low Value Greenfield**		No Units:	**75**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Professional Fees		12,174,758	@	6.5%			(791,359)
Disposal Costs -							
OMS Marketing and Promotion		13,028,930	OMS @	1.50%	2,606	£ per unit	(195,434)
Residential Sales Agent Costs		13,028,930	OMS @	1.00%	1,737	£ per unit	(130,289)
Residential Sales Legal Costs		13,028,930	OMS @	0.25%	434	£ per unit	(32,572)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					4,911	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(352,478)
Developers Profit -							
Profit on OMS		13,028,930		20.00%			(2,605,786)
Margin on AH		3,091,723		6.00%	on AH values		(185,503)
Profit analysis:		16,120,652		17.31%	blended GDV	(2,791,289)	
		15,466,331		18.05%	on costs	(2,791,289)	
TOTAL COSTS							**(18,257,620)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(2,136,968)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(2,136,968)**
RLV analysis:	(28,493) £ per plot	(769,308)	£ per ha (net)	(311,335)	£ per acre (net)		
		(576,981)	£ per ha (gross)	(233,501)	£ per acre (gross)		
				-13.26%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		27.0	dph (net)				
Site Area (net)		2.78	ha (net)	6.86	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		3.70	ha (gross)	9.15	acres (gross)		
Density analysis:		2,653	sqm/ha (net)	11,557	sqft/ac (net)		
		20	dph (gross)				
Benchmark Land Value (net)	13,728 £ per plot	370,650	£ per ha (net)	150,000	£ per acre (net)		**1,029,583**
BLV analysis:		277,988	£ per ha (gross)	112,500	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(1,139,958)**	£ per ha (net)	**(461,335)**	£ per acre (net)		**(3,166,551)**

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Scheme Typology: **Low Value Greenfield** No Units: **75**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(461,335)	5%	10%	15%	20%	25%	30%	35%
	0.00	(172,423)	(205,637)	(238,851)	(272,154)	(305,579)	(339,005)	(372,541)
	10.00	(184,675)	(217,244)	(249,813)	(282,533)	(315,311)	(348,088)	(381,026)
CIL £ psm	20.00	(196,927)	(228,851)	(260,785)	(292,913)	(325,042)	(357,170)	(389,511)
104.62	30.00	(209,179)	(240,458)	(271,814)	(303,293)	(334,773)	(366,266)	(397,995)
	40.00	(221,431)	(252,065)	(282,842)	(313,673)	(344,504)	(375,404)	(406,480)
	50.00	(233,683)	(263,689)	(293,871)	(324,053)	(354,235)	(384,541)	(414,964)
	60.00	(245,935)	(275,366)	(304,899)	(334,433)	(363,966)	(393,678)	(423,449)
	70.00	(258,187)	(287,043)	(315,928)	(344,813)	(373,697)	(402,815)	(431,934)
	80.00	(270,485)	(298,721)	(326,956)	(355,192)	(383,487)	(411,953)	(440,418)
	90.00	(282,811)	(310,398)	(337,985)	(365,572)	(393,277)	(421,090)	(448,903)
	100.00	(295,137)	(322,075)	(349,014)	(375,952)	(403,067)	(430,227)	(457,391)
	110.00	(307,463)	(333,753)	(360,042)	(386,349)	(412,857)	(439,364)	(465,927)
	120.00	(319,789)	(345,430)	(371,071)	(396,792)	(422,647)	(448,502)	(474,463)
	130.00	(332,115)	(357,107)	(382,099)	(407,234)	(432,437)	(457,639)	(482,999)
	140.00	(344,441)	(368,785)	(393,128)	(417,677)	(442,226)	(466,776)	(491,535)
	150.00	(356,767)	(380,462)	(404,222)	(428,119)	(452,016)	(475,923)	(500,071)
	160.00	(369,093)	(392,139)	(415,318)	(438,562)	(461,806)	(485,115)	(508,607)
	170.00	(381,419)	(403,821)	(426,413)	(449,005)	(471,596)	(494,308)	(517,143)
	180.00	(393,745)	(415,569)	(437,508)	(459,447)	(481,386)	(503,500)	(525,678)
	190.00	(406,071)	(427,317)	(448,603)	(469,890)	(491,176)	(512,693)	(534,214)
	200.00	(418,431)	(439,065)	(459,699)	(480,332)	(501,020)	(521,885)	(542,750)
	210.00	(430,832)	(450,813)	(470,794)	(490,775)	(510,869)	(531,078)	(551,286)
	220.00	(443,232)	(462,561)	(481,889)	(501,218)	(520,718)	(540,270)	(582,044)
	230.00	(455,633)	(474,309)	(492,984)	(511,672)	(530,567)	(549,463)	(651,144)
	240.00	(468,034)	(486,057)	(504,080)	(522,178)	(540,416)	(558,655)	(720,243)
	250.00	(480,434)	(497,805)	(515,175)	(532,683)	(550,265)	(567,848)	(789,343)

TABLE 2 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(461,335)	5%	10%	15%	20%	25%	30%	35%
	-	(192,504)	(218,971)	(245,439)	(271,995)	(298,633)	(325,272)	(351,911)
	1,000	(204,079)	(230,546)	(257,014)	(283,640)	(310,278)	(336,917)	(363,612)
Site Specific S106	2,000	(215,654)	(242,121)	(268,646)	(295,285)	(321,923)	(348,562)	(375,328)
9,339	3,000	(227,229)	(253,697)	(280,291)	(306,930)	(333,568)	(360,207)	(387,043)
	4,000	(238,804)	(265,297)	(291,936)	(318,575)	(345,213)	(371,900)	(398,759)
	5,000	(250,379)	(276,942)	(303,581)	(330,220)	(356,858)	(383,615)	(410,474)
	6,000	(261,954)	(288,587)	(315,226)	(341,865)	(368,503)	(395,331)	(422,189)
	7,000	(273,594)	(300,232)	(326,871)	(353,510)	(380,187)	(407,046)	(433,905)
	8,000	(285,239)	(311,877)	(338,516)	(365,155)	(391,903)	(418,762)	(445,620)
	9,000	(296,884)	(323,522)	(350,161)	(376,800)	(403,618)	(430,477)	(457,339)
	10,000	(308,529)	(335,168)	(361,806)	(388,475)	(415,334)	(442,192)	(469,126)
	11,000	(320,174)	(346,813)	(373,451)	(400,190)	(427,049)	(453,908)	(480,912)
	12,000	(331,819)	(358,458)	(385,096)	(411,906)	(438,765)	(465,623)	(492,698)
	13,000	(343,464)	(370,103)	(396,762)	(423,621)	(450,480)	(477,356)	(504,484)
	14,000	(355,109)	(381,748)	(408,478)	(435,337)	(462,195)	(489,143)	(516,271)

TABLE 3 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(461,335)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(162,118)	(196,057)	(229,997)	(263,936)	(298,079)	(332,239)	(366,426)
	16.0%	(189,861)	(222,340)	(254,819)	(287,298)	(319,981)	(352,681)	(385,407)
Profit	17.0%	(217,603)	(248,622)	(279,642)	(310,661)	(341,883)	(373,123)	(404,389)
20.0%	18.0%	(245,346)	(274,905)	(304,464)	(334,023)	(363,785)	(393,565)	(423,371)
	19.0%	(273,089)	(301,188)	(329,286)	(357,385)	(385,688)	(414,007)	(442,353)
	20.0%	(300,831)	(327,470)	(354,109)	(380,748)	(407,590)	(434,449)	(461,335)

TABLE 4 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(461,335)	10%	15%	20%	25%	30%	35%	40%
	100,000	(277,470)	(304,109)	(330,748)	(357,590)	(384,449)	(411,335)	(438,463)
	120,000	(297,470)	(324,109)	(350,748)	(377,590)	(404,449)	(431,335)	(458,463)
BLV (£ per acre)	140,000	(317,470)	(344,109)	(370,748)	(397,590)	(424,449)	(451,335)	(478,463)
150,000	160,000	(337,470)	(364,109)	(390,748)	(417,590)	(444,449)	(471,335)	(498,463)
	180,000	(357,470)	(384,109)	(410,748)	(437,590)	(464,449)	(491,335)	(518,463)
	200,000	(377,470)	(404,109)	(430,748)	(457,590)	(484,449)	(511,335)	(538,463)
	220,000	(397,470)	(424,109)	(450,748)	(477,590)	(504,449)	(531,335)	(558,463)
	240,000	(417,470)	(444,109)	(470,748)	(497,590)	(524,449)	(551,335)	(578,463)
	260,000	(437,470)	(464,109)	(490,748)	(517,590)	(544,449)	(571,335)	(598,463)
	280,000	(457,470)	(484,109)	(510,748)	(537,590)	(564,449)	(591,335)	(618,463)
	300,000	(477,470)	(504,109)	(530,748)	(557,590)	(584,449)	(611,335)	(638,463)
	320,000	(497,470)	(524,109)	(550,748)	(577,590)	(604,449)	(631,335)	(658,463)
	340,000	(517,470)	(544,109)	(570,748)	(597,590)	(624,449)	(651,335)	(678,463)
	360,000	(537,470)	(564,109)	(590,748)	(617,590)	(644,449)	(671,335)	(698,463)
	380,000	(557,470)	(584,109)	(610,748)	(637,590)	(664,449)	(691,335)	(718,463)
	400,000	(577,470)	(604,109)	(630,748)	(657,590)	(684,449)	(711,335)	(738,463)

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250120_Central Lancashire LVGF (11-15) v0.1

Scheme Typology: **Low Value Greenfield** No Units: **75**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(461,335)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	20	(261,727)	(281,459)	(301,192)	(320,924)	(340,807)	(360,703)	(380,618)
	22	(272,900)	(294,605)	(316,311)	(338,017)	(359,888)	(381,773)	(403,680)
Density (dph)	24	(284,072)	(307,751)	(331,430)	(355,109)	(378,969)	(402,843)	(426,742)
27.0	26	(295,245)	(320,897)	(346,549)	(372,201)	(398,049)	(423,913)	(449,804)
	28	(306,418)	(334,043)	(361,668)	(389,294)	(417,130)	(444,984)	(472,866)
	30	(317,591)	(347,189)	(376,788)	(406,386)	(436,211)	(466,054)	(495,928)
	32	(328,763)	(360,335)	(391,907)	(423,479)	(455,292)	(487,124)	(518,989)
	34	(339,936)	(373,481)	(407,026)	(440,571)	(474,372)	(508,194)	(542,051)
	36	(351,109)	(386,627)	(422,145)	(457,663)	(493,453)	(529,265)	(565,113)
	38	(362,281)	(399,773)	(437,264)	(474,756)	(512,534)	(550,335)	(588,175)
	40	(373,454)	(412,919)	(452,383)	(491,848)	(531,614)	(571,405)	(611,237)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(461,335)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	65%	354,732	326,772	298,812	270,833	242,852	214,871	186,889
	70%	266,274	239,063	211,852	184,642	157,431	130,220	102,995
Build Cost	75%	177,264	150,814	124,365	97,870	71,357	44,844	18,273
100%	80%	87,592	61,820	36,047	10,183	(15,683)	(41,656)	(67,629)
(105% = 5% increase)	85%	(3,097)	(28,239)	(53,382)	(78,524)	(103,666)	(129,215)	(156,464)
	90%	(94,403)	(118,769)	(144,360)	(172,213)	(200,624)	(229,035)	(257,480)
	95%	(193,792)	(221,231)	(248,670)	(276,223)	(303,839)	(331,456)	(359,102)
	100%	(300,831)	(327,470)	(354,109)	(380,748)	(407,590)	(434,449)	(461,335)
	105%	(408,288)	(434,136)	(460,012)	(485,887)	(511,882)	(538,020)	(617,149)
	110%	(516,368)	(541,260)	(566,386)	(591,535)	(682,710)	(1,066,119)	(1,449,527)
	115%	(624,848)	(649,007)	(780,310)	(1,155,709)	(1,531,108)	(1,906,507)	(2,281,906)
	120%	(909,948)	(1,277,337)	(1,644,727)	(2,012,116)	(2,379,505)	(2,746,895)	(3,114,284)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(461,335)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	90%	(527,240)	(542,333)	(557,425)	(572,518)	(758,174)	(1,039,451)	(1,320,728)
	92%	(481,797)	(499,096)	(516,505)	(534,004)	(551,504)	(708,629)	(1,013,536)
Market Values	94%	(436,386)	(456,075)	(475,764)	(495,491)	(515,398)	(535,304)	(706,345)
100%	96%	(391,045)	(413,055)	(435,133)	(457,212)	(479,292)	(501,605)	(523,919)
(105% = 5% increase)	98%	(345,938)	(370,203)	(394,503)	(418,971)	(443,440)	(467,909)	(492,627)
	100%	(300,831)	(327,470)	(354,109)	(380,748)	(407,590)	(434,449)	(461,335)
	102%	(255,781)	(284,738)	(313,750)	(342,763)	(371,776)	(400,988)	(430,237)
	104%	(210,959)	(242,144)	(273,392)	(304,779)	(336,165)	(367,552)	(399,166)
	106%	(166,136)	(199,681)	(233,225)	(266,794)	(300,555)	(334,316)	(368,096)
	108%	(124,032)	(157,217)	(193,121)	(229,025)	(264,944)	(301,079)	(337,214)
	110%	(85,415)	(118,194)	(153,017)	(191,279)	(229,542)	(267,843)	(306,352)
	112%	(47,095)	(81,846)	(116,598)	(153,534)	(194,156)	(234,778)	(275,489)
	114%	(8,775)	(45,543)	(82,311)	(119,147)	(158,770)	(201,751)	(244,732)
	116%	29,545	(9,240)	(48,025)	(86,810)	(125,890)	(168,724)	(214,064)
	118%	67,733	27,063	(13,739)	(54,541)	(95,343)	(136,984)	(183,396)
	120%	105,786	63,222	20,547	(22,271)	(65,090)	(107,909)	(152,728)
	122%	143,702	99,262	54,701	9,998	(34,838)	(79,673)	(124,766)
	124%	181,492	135,182	88,746	42,168	(4,585)	(51,438)	(98,290)
	126%	219,231	170,979	122,671	74,240	25,623	(23,202)	(72,071)
	128%	256,840	206,732	156,494	106,169	55,709	5,034	(45,852)
	130%	294,418	242,364	190,260	138,036	85,676	33,147	(19,633)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(461,335)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	15,000	(129,057)	(153,427)	(179,894)	(206,362)	(232,829)	(259,331)	(285,970)
	20,000	(79,099)	(101,749)	(124,655)	(148,617)	(174,948)	(201,415)	(227,882)
Grant (£ per unit)	25,000	(29,620)	(52,271)	(74,921)	(97,572)	(120,329)	(144,116)	(170,001)
-	30,000	19,859	(2,792)	(25,442)	(48,093)	(70,743)	(93,394)	(116,044)
	35,000	69,128	46,566	24,005	1,386	(21,264)	(43,915)	(66,565)
	40,000	118,094	95,605	73,116	50,627	28,078	5,516	(17,086)
	45,000	166,805	144,374	121,943	99,513	77,072	54,583	32,094
	50,000	215,311	192,924	170,536	148,149	125,761	103,338	80,907
	55,000	263,664	241,304	218,945	196,586	174,218	151,830	129,443
	60,000	311,907	289,548	267,188	244,829	222,470	200,110	177,751
	65,000	359,959	337,613	315,266	292,920	270,574	248,228	225,882

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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250120_Central Lancashire LVGF (11-15) v0.1

Appraisal Ref: 14 (see Typologies Matrix)
Scheme Typology: Low Value Greenfield No Units: 150
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			150	Units		
AH Policy requirement (% Target)			35%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)		65%			
AH tenure split %	Affordable Rent:			25.0%		
	Social Rent:			50.0%	75.0%	% Rented
	First Homes:			10.0%		
	Other Intermediate (LCHO/Sub-Market etc.):			15.0%	8.8%	% of total (>10% First Homes PPG 023)
			100%	100.0%		
CIL Rate (£ psm)			104.62	£ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	14.6	30.0%	15.8	20%	30.4
3 bed House	41.0%	40.0	25.0%	13.1	35%	53.1
4+ bed House	37.0%	36.1	5.0%	2.6	26%	38.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	2.0	20.0%	10.5	8%	12.5
2 bed Flat	5.0%	4.9	20.0%	10.5	10%	15.4
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	97.5	100.0%	52.5	100%	150.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	1,155	12,436	1,244	13,393	2,400	25,829
3 bed House	3,998	43,029	1,313	14,128	5,310	57,156
4+ bed House	4,690	50,480	341	3,673	5,031	54,153
5 bed House	0	0	0	0	0	0
1 bed Flat	115	1,235	618	6,648	732	7,883
2 bed Flat	401	4,321	865	9,308	1,266	13,629
3 bed Flat	0	0	0	0	0	0
	10,359	111,501	4,380	47,150	14,739	158,651
AH % by floor area:			29.72%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	6,226,875
3 bed House	250,000	2,500	232	13,275,000
4+ bed House	327,730	2,521	234	12,683,151
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	1,867,500
2 bed Flat	195,000	2,786	259	2,998,125
3 bed Flat	0	0	0	0
				37,050,651

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Low Value Greenfield**		No Units:	**150**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

* capped @£250K

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250120_Central Lancashire LVGF (11-15) v0.1

Scheme Typology: **Low Value Greenfield** No Units: **150**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	14.6	@	205,000		2,998,125
3 bed House	40.0	@	250,000		9,993,750
4+ bed House	36.1	@	327,730		11,822,860
5 bed House	0.0	@	0		-
1 bed Flat	2.0	@	150,000		292,500
2 bed Flat	4.9	@	195,000		950,625
3 bed Flat	0.0	@	0		-
	97.5				26,057,860
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	3.9	@	133,250		524,672
3 bed House	3.3	@	162,500		533,203
4+ bed House	0.7	@	213,025		139,797
5 bed House	0.0	@	0		-
1 bed Flat	2.6	@	97,500		255,938
2 bed Flat	2.6	@	126,750		332,719
3 bed Flat	0.0	@	0		-
	13.1				1,786,329
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	7.9	@	92,250		726,469
3 bed House	6.6	@	112,500		738,281
4+ bed House	1.3	@	147,479		193,566
5 bed House	0.0	@	0		-
1 bed Flat	5.3	@	67,500		354,375
2 bed Flat	5.3	@	87,750		460,688
3 bed Flat	0.0	@	0		-
	26.3				2,473,378
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.6	@	143,500		226,013
3 bed House	1.3	@	175,000		229,688
4+ bed House	0.3	@	229,411		60,220
5 bed House	0.0	@	0		-
1 bed Flat	1.1	@	105,000		110,250
2 bed Flat	1.1	@	136,500		143,325
3 bed Flat	0.0	@	0		-
	5.3				769,495
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.4	@	143,500		339,019
3 bed House	2.0	@	175,000		344,531
4+ bed House	0.4	@	229,411		90,331
5 bed House	0.0	@	0		-
1 bed Flat	1.6	@	105,000		165,375
2 bed Flat	1.6	@	136,500		214,988
3 bed Flat	0.0	@	0		-
	7.9	52.5			1,154,243
Sub-total GDV Residential	**150**				**32,241,305**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	4,809,346
	326 £ psm (total GIA sqm)			32,062 £ per unit (total units)	
Grant	150	Units @	0 per unit		-
Total GDV					**32,241,305**

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250120_Central Lancashire LVGF (11-15) v0.1

Scheme Typology: **Low Value Greenfield** No Units: **150**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	49,460	£		(49,460)
Planning Application Professional Fees, Surveys and reports											(150,000)
CIL (Mrkt only + garages)				10,863	sqm		104.62	£ psm			(1,136,525)
CIL analysis:				3.53%	% of GDV		7,577	£ per unit (total units)			
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				-
	Years 1-15			150	units @		9,339	per unit			(1,400,850)
	Sub-total									(1,400,850)	
S106 analysis:	252,153	£ per ha		4.34%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				14,739	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				5.56	ha @		0	£ per ha (if brownfield)			-
Site 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								-
	Years 1-15			150	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				2,400	sqm @		1,328	psm			(3,186,702)
3 bed House				5,310	sqm @		1,328	psm			(7,051,680)
4+ bed House				5,031	sqm @		1,328	psm			(6,681,168)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				732	sqm @		1,531	psm			(1,121,232)
2 bed Flat				1,266	sqm @		1,531	psm			(1,938,516)
3 bed Flat		14,739		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	40	25%	units @			18	sqm @	444	psm		(79,870)
Garages for 4B House (Mrkt only)	36	50%	units @			18	sqm @	444	psm		(144,156)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		505									
External works				20,203,324	@		15.0%				(3,030,499)
Ext. Works analysis:							20,203	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				150	units @		1,137	£ per unit			(170,550)
M4(2) Category 2 Housing	Aff units	53	units @			95%	@	708	£ per unit		(35,312)
M4(2) Category 2 Housing	OMS units	98	units @			100%	@	708	£ per unit		(69,030)
M4(3) Category 3 Housing	Aff units	53	units @			5%	@	20,141	£ per unit		(52,871)
M4(3) Category 3 Housing	OMS units	98	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					787,930	Total Cost		(787,930)
Additional Low Carbon/Energy Reduction		150	units @					0	£ per unit		-
EV Charging Points - Houses		122	units @					0	£ per unit		-
EV Charging Points - Flats		28	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		150	units @					0	£ per unit		-
	Sub-total									(1,115,692)	
Policy Costs analysis:	(design costs only)						7,438	£ per unit (total units)			
Contingency (on construction)				24,349,515	@		3.0%				(730,485)

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Scheme Typology:	**Low Value Greenfield**		No Units:	**150**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Professional Fees			24,349,515	@	6.5%		(1,582,718)
Disposal Costs -							
OMS Marketing and Promotion			26,057,860	OMS @	1.50%	2,606 £ per unit	(390,868)
Residential Sales Agent Costs			26,057,860	OMS @	1.00%	1,737 £ per unit	(260,579)
Residential Sales Legal Costs			26,057,860	OMS @	0.25%	434 £ per unit	(65,145)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						4,844 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(647,963)
Developers Profit -							
Profit on OMS			26,057,860		20.00%		(5,211,572)
Margin on AH			6,183,445		6.00%	on AH values	(371,007)
Profit analysis:			32,241,305		17.31%	blended GDV (5,582,579)	
			30,774,108		18.14%	on costs (5,582,579)	
TOTAL COSTS							**(36,356,687)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(4,115,382)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.0%		-
Acquisition Legal fees			-	@	0.5%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(4,115,382)**
RLV analysis:	(27,436)	£ per plot	(740,769)	£ per ha (net)	(299,785)	£ per acre (net)	
			(555,577)	£ per ha (gross)	(224,839)	£ per acre (gross)	
					-12.76%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			27.0	dph (net)			
Site Area (net)			5.56	ha (net)	13.73	acres (net)	
Net to Gross ratio			75%				
Site Area (gross)			7.41	ha (gross)	18.30	acres (gross)	
Density analysis:			2,653	sqm/ha (net)	11,557	sqft/ac (net)	
			20	dph (gross)			
Benchmark Land Value (net)	13,728	£ per plot	370,650	£ per ha (net)	150,000	£ per acre (net)	**2,059,167**
BLV analysis:			277,988	£ per ha (gross)	112,500	£ per acre (gross)	

BALANCE					
Surplus/(Deficit)	**(1,111,419)**	£ per ha (net)	**(449,785)**	£ per acre (net)	**(6,174,549)**

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Scheme Typology: **Low Value Greenfield** No Units: **150**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(449,785)	5%	10%	15%	20%	25%	30%	35%
	0.00	(149,837)	(183,756)	(218,030)	(252,793)	(287,839)	(322,935)	(358,236)
	10.00	(162,050)	(195,457)	(229,204)	(263,435)	(297,816)	(332,302)	(366,934)
CIL £ psm	20.00	(174,336)	(207,185)	(240,415)	(274,077)	(307,792)	(341,670)	(375,645)
104.62	30.00	(186,637)	(218,949)	(251,668)	(284,718)	(317,769)	(351,038)	(384,396)
	40.00	(198,988)	(230,771)	(262,974)	(295,360)	(327,781)	(360,405)	(393,147)
	50.00	(211,376)	(242,629)	(274,281)	(306,001)	(337,818)	(369,773)	(401,898)
	60.00	(223,794)	(254,533)	(285,588)	(316,643)	(347,854)	(379,141)	(410,650)
	70.00	(236,281)	(266,504)	(296,894)	(327,285)	(357,891)	(388,530)	(419,401)
	80.00	(248,810)	(278,476)	(308,201)	(337,980)	(367,928)	(397,955)	(428,152)
	90.00	(261,388)	(290,448)	(319,508)	(348,686)	(377,965)	(407,379)	(436,914)
	100.00	(274,025)	(302,420)	(330,815)	(359,392)	(388,002)	(416,803)	(445,718)
	110.00	(286,662)	(314,392)	(342,157)	(370,098)	(398,050)	(426,228)	(454,522)
	120.00	(299,299)	(326,363)	(353,532)	(380,804)	(408,147)	(435,652)	(463,326)
	130.00	(311,936)	(338,335)	(364,907)	(391,510)	(418,245)	(445,076)	(472,130)
	140.00	(324,573)	(350,349)	(376,282)	(402,216)	(428,342)	(454,521)	(480,934)
	150.00	(337,210)	(362,393)	(387,657)	(412,955)	(438,440)	(464,002)	(489,738)
	160.00	(349,846)	(374,437)	(399,032)	(423,725)	(448,537)	(473,483)	(498,553)
	170.00	(362,555)	(386,481)	(410,407)	(434,496)	(458,635)	(482,964)	(507,410)
	180.00	(375,268)	(398,525)	(421,801)	(445,267)	(468,742)	(492,446)	(516,267)
	190.00	(387,982)	(410,569)	(433,245)	(456,037)	(478,900)	(501,927)	(525,125)
	200.00	(400,695)	(422,614)	(444,689)	(466,808)	(489,059)	(511,408)	(533,982)
	210.00	(413,408)	(434,686)	(456,132)	(477,578)	(499,217)	(520,910)	(542,839)
	220.00	(426,122)	(446,803)	(467,576)	(488,380)	(509,376)	(530,449)	(551,697)
	230.00	(438,835)	(458,920)	(479,020)	(499,216)	(519,534)	(539,988)	(585,333)
	240.00	(451,610)	(471,037)	(490,464)	(510,052)	(529,693)	(549,526)	(650,837)
	250.00	(464,401)	(483,154)	(501,924)	(520,888)	(539,861)	(559,065)	(716,341)

TABLE 2 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(449,785)	5%	10%	15%	20%	25%	30%	35%
	-	(169,901)	(197,198)	(224,745)	(252,630)	(280,718)	(308,805)	(337,071)
	1,000	(181,508)	(208,903)	(236,559)	(264,569)	(292,656)	(320,781)	(349,082)
Site Specific S106	2,000	(193,165)	(220,635)	(248,426)	(276,508)	(304,595)	(332,792)	(361,092)
9,339	3,000	(204,834)	(232,433)	(260,359)	(288,446)	(316,534)	(344,803)	(373,103)
	4,000	(216,566)	(244,269)	(272,298)	(300,385)	(328,513)	(356,813)	(385,184)
	5,000	(228,323)	(256,149)	(284,236)	(312,324)	(340,524)	(368,824)	(397,267)
	6,000	(240,121)	(268,087)	(296,175)	(324,262)	(352,534)	(380,835)	(409,351)
	7,000	(251,978)	(280,026)	(308,114)	(336,244)	(364,545)	(392,894)	(421,434)
	8,000	(263,877)	(291,965)	(320,052)	(348,255)	(376,556)	(404,978)	(433,517)
	9,000	(275,816)	(303,904)	(331,991)	(360,266)	(388,567)	(417,061)	(445,664)
	10,000	(287,755)	(315,842)	(343,976)	(372,277)	(400,605)	(429,144)	(457,820)
	11,000	(299,694)	(327,781)	(355,987)	(384,288)	(412,688)	(441,228)	(469,977)
	12,000	(311,632)	(339,720)	(367,998)	(396,299)	(424,771)	(453,324)	(482,134)
	13,000	(323,571)	(351,708)	(380,009)	(408,315)	(436,855)	(465,481)	(494,290)
	14,000	(335,510)	(363,719)	(392,020)	(420,399)	(448,938)	(477,637)	(506,505)

TABLE 3 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(449,785)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(141,946)	(176,538)	(211,926)	(247,527)	(283,128)	(318,947)	(354,876)
	16.0%	(168,892)	(202,821)	(236,749)	(270,889)	(305,030)	(339,389)	(373,858)
Profit	17.0%	(196,635)	(229,103)	(261,571)	(294,251)	(326,932)	(359,831)	(392,839)
20.0%	18.0%	(224,378)	(255,386)	(286,393)	(317,613)	(348,834)	(380,273)	(411,821)
	19.0%	(252,121)	(281,668)	(311,216)	(340,976)	(370,737)	(400,715)	(430,803)
	20.0%	(279,863)	(307,951)	(336,038)	(364,338)	(392,639)	(421,157)	(449,785)

TABLE 4 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(449,785)	10%	15%	20%	25%	30%	35%	40%
	100,000	(257,951)	(286,038)	(314,338)	(342,639)	(371,157)	(399,785)	(428,610)
	120,000	(277,951)	(306,038)	(334,338)	(362,639)	(391,157)	(419,785)	(448,610)
BLV (£ per acre)	140,000	(297,951)	(326,038)	(354,338)	(382,639)	(411,157)	(439,785)	(468,610)
150,000	160,000	(317,951)	(346,038)	(374,338)	(402,639)	(431,157)	(459,785)	(488,610)
	180,000	(337,951)	(366,038)	(394,338)	(422,639)	(451,157)	(479,785)	(508,610)
	200,000	(357,951)	(386,038)	(414,338)	(442,639)	(471,157)	(499,785)	(528,610)
	220,000	(377,951)	(406,038)	(434,338)	(462,639)	(491,157)	(519,785)	(548,610)
	240,000	(397,951)	(426,038)	(454,338)	(482,639)	(511,157)	(539,785)	(568,610)
	260,000	(417,951)	(446,038)	(474,338)	(502,639)	(531,157)	(559,785)	(588,610)
	280,000	(437,951)	(466,038)	(494,338)	(522,639)	(551,157)	(579,785)	(608,610)
	300,000	(457,951)	(486,038)	(514,338)	(542,639)	(571,157)	(599,785)	(628,610)
	320,000	(477,951)	(506,038)	(534,338)	(562,639)	(591,157)	(619,785)	(648,610)
	340,000	(497,951)	(526,038)	(554,338)	(582,639)	(611,157)	(639,785)	(668,610)
	360,000	(517,951)	(546,038)	(574,338)	(602,639)	(631,157)	(659,785)	(688,610)
	380,000	(537,951)	(566,038)	(594,338)	(622,639)	(651,157)	(679,785)	(708,610)
	400,000	(557,951)	(586,038)	(614,338)	(642,639)	(671,157)	(699,785)	(728,610)

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Scheme Typology: **Low Value Greenfield** No Units: **150**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(449,785)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	20	(246,195)	(267,001)	(287,806)	(308,769)	(329,732)	(350,857)	(372,063)
	22	(255,815)	(278,701)	(301,587)	(324,646)	(347,706)	(370,943)	(394,269)
Density (dph)	24	(265,434)	(290,401)	(315,367)	(340,523)	(365,679)	(391,029)	(416,476)
27.0	26	(275,054)	(302,101)	(329,148)	(356,399)	(383,652)	(411,114)	(438,682)
	28	(284,673)	(313,801)	(342,929)	(372,276)	(401,625)	(431,200)	(460,888)
	30	(294,293)	(325,501)	(356,709)	(388,153)	(419,599)	(451,286)	(483,094)
	32	(303,912)	(337,201)	(370,490)	(404,030)	(437,572)	(471,372)	(505,301)
	34	(313,532)	(348,901)	(384,270)	(419,907)	(455,545)	(491,457)	(527,507)
	36	(323,151)	(360,601)	(398,051)	(435,784)	(473,518)	(511,543)	(549,713)
	38	(332,771)	(372,301)	(411,832)	(451,661)	(491,492)	(531,629)	(571,920)
	40	(342,390)	(384,001)	(425,612)	(467,538)	(509,465)	(551,715)	(594,126)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(449,785)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	65%	365,784	337,641	309,498	281,352	253,196	225,039	196,883
	70%	278,254	250,879	223,498	196,116	168,735	141,354	113,972
Build Cost	75%	190,397	163,785	137,173	110,550	83,899	57,248	30,577
100%	80%	102,158	76,264	50,371	24,441	(1,508)	(27,505)	(53,542)
(105% = 5% increase)	85%	13,317	(11,887)	(37,149)	(62,454)	(87,830)	(113,305)	(139,097)
	90%	(76,383)	(101,030)	(125,778)	(151,654)	(180,775)	(210,200)	(240,066)
	95%	(171,200)	(199,478)	(228,033)	(256,958)	(286,048)	(315,140)	(344,449)
	100%	(279,863)	(307,951)	(336,038)	(364,338)	(392,639)	(421,157)	(449,785)
	105%	(390,276)	(417,569)	(445,019)	(472,545)	(500,269)	(528,122)	(556,204)
	110%	(501,479)	(528,068)	(554,836)	(581,741)	(617,947)	(980,114)	(1,342,284)
	115%	(613,485)	(639,467)	(713,099)	(1,067,675)	(1,422,251)	(1,776,827)	(2,131,404)
	120%	(838,626)	(1,185,609)	(1,532,592)	(1,879,575)	(2,226,558)	(2,573,541)	(2,920,523)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(449,785)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	90%	(514,605)	(530,905)	(547,262)	(563,771)	(687,211)	(952,708)	(1,218,205)
	92%	(467,274)	(485,876)	(504,674)	(523,475)	(542,480)	(639,504)	(927,373)
Market Values	94%	(420,093)	(441,156)	(462,243)	(483,446)	(504,750)	(526,230)	(636,541)
100%	96%	(373,207)	(396,573)	(420,008)	(443,579)	(467,222)	(491,027)	(515,020)
(105% = 5% increase)	98%	(326,444)	(352,155)	(377,988)	(403,828)	(429,884)	(456,002)	(482,309)
	100%	(279,863)	(307,951)	(336,038)	(364,338)	(392,639)	(421,157)	(449,785)
	102%	(233,507)	(263,822)	(294,361)	(324,900)	(355,624)	(386,392)	(417,400)
	104%	(187,830)	(220,070)	(252,687)	(285,675)	(318,665)	(351,845)	(385,102)
	106%	(143,346)	(176,943)	(211,493)	(246,471)	(281,891)	(317,333)	(353,001)
	108%	(104,462)	(135,771)	(170,827)	(207,730)	(245,128)	(283,011)	(320,921)
	110%	(66,221)	(99,286)	(132,519)	(169,473)	(208,781)	(248,689)	(289,034)
	112%	(28,177)	(63,087)	(98,147)	(133,395)	(172,881)	(214,648)	(257,163)
	114%	9,700	(27,084)	(63,980)	(101,043)	(138,492)	(181,052)	(225,400)
	116%	47,440	8,784	(29,982)	(68,874)	(107,976)	(147,992)	(194,054)
	118%	85,073	44,534	3,891	(36,867)	(77,793)	(118,944)	(163,030)
	120%	122,628	80,175	37,655	(4,974)	(47,755)	(90,732)	(134,012)
	122%	160,122	115,746	71,318	26,804	(17,838)	(62,655)	(107,714)
	124%	197,522	151,267	104,918	58,502	11,981	(34,689)	(81,570)
	126%	234,910	186,695	138,465	90,142	41,726	(6,814)	(55,543)
	128%	272,202	222,115	171,933	121,716	71,419	20,992	(29,614)
	130%	309,494	257,447	205,386	153,236	101,021	48,705	(3,762)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(449,785)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	15,000	(110,049)	(133,218)	(158,459)	(185,738)	(213,275)	(241,189)	(269,276)
	20,000	(60,899)	(83,884)	(106,941)	(130,089)	(154,804)	(182,088)	(209,665)
Grant (£ per unit)	25,000	(12,108)	(34,945)	(57,849)	(80,805)	(103,833)	(126,961)	(151,148)
-	30,000	36,435	13,667	(9,109)	(31,940)	(54,806)	(77,725)	(100,725)
	35,000	84,764	62,053	39,339	16,613	(6,155)	(28,942)	(51,773)
	40,000	132,913	110,249	87,580	64,911	42,224	19,511	(3,209)
	45,000	180,919	158,286	135,653	113,020	90,386	67,728	45,059
	50,000	228,799	206,193	183,586	160,980	138,374	115,759	93,126
	55,000	276,589	254,001	231,412	208,823	186,234	163,635	141,028
	60,000	324,319	301,738	279,152	256,563	233,974	211,385	188,797
	65,000	371,941	349,361	326,781	304,201	281,620	259,040	236,460

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 15 (see Typologies Matrix)
Scheme Typology: Low Value Greenfield No Units: 350
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			350	Units		
AH Policy requirement (% Target)			35%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)		65%			
AH tenure split %	Affordable Rent:			25.0%		
	Social Rent:			50.0%	75.0%	% Rented
	First Homes:			10.0%		
	Other Intermediate (LCHO/Sub-Market etc.):			15.0%	8.8%	% of total (>10% First Homes PPG 023)
			100%	100.0%		
CIL Rate (£ psm)			104.62	£ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	34.1	30.0%	36.8	20%	70.9
3 bed House	41.0%	93.3	25.0%	30.6	35%	123.9
4+ bed House	37.0%	84.2	5.0%	6.1	26%	90.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	4.6	20.0%	24.5	8%	29.1
2 bed Flat	5.0%	11.4	20.0%	24.5	10%	35.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	227.5	100.0%	122.5	100%	350.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	2,696	29,018	2,903	31,250	5,599	60,268
3 bed House	9,328	100,400	3,063	32,964	12,390	133,365
4+ bed House	10,943	117,787	796	8,571	11,739	126,358
5 bed House	0	0	0	0	0	0
1 bed Flat	268	2,881	1,441	15,513	1,709	18,394
2 bed Flat	937	10,083	2,018	21,718	2,954	31,801
3 bed Flat	0	0	0	0	0	0
	24,171	260,169	10,221	110,016	34,391	370,186
AH % by floor area:			29.72%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	14,529,375
3 bed House	250,000	2,500	232	30,975,000
4+ bed House	327,730	2,521	234	29,594,019
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	4,357,500
2 bed Flat	195,000	2,786	259	6,995,625
3 bed Flat	0	0	0	0
				86,451,519

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Low Value Greenfield**		No Units:	**350**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

* capped @£250K

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250120_Central Lancashire LVGF (11-15) v0.1

Scheme Typology: **Low Value Greenfield** No Units: **350**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	34.1	@	205,000		6,995,625
3 bed House	93.3	@	250,000		23,318,750
4+ bed House	84.2	@	327,730		27,586,673
5 bed House	0.0	@	0		-
1 bed Flat	4.6	@	150,000		682,500
2 bed Flat	11.4	@	195,000		2,218,125
3 bed Flat	0.0	@	0		-
	227.5				60,801,673
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	9.2	@	133,250		1,224,234
3 bed House	7.7	@	162,500		1,244,141
4+ bed House	1.5	@	213,025		326,194
5 bed House	0.0	@	0		-
1 bed Flat	6.1	@	97,500		597,188
2 bed Flat	6.1	@	126,750		776,344
3 bed Flat	0.0	@	0		-
	30.6				4,168,100
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	18.4	@	92,250		1,695,094
3 bed House	15.3	@	112,500		1,722,656
4+ bed House	3.1	@	147,479		451,653
5 bed House	0.0	@	0		-
1 bed Flat	12.3	@	67,500		826,875
2 bed Flat	12.3	@	87,750		1,074,938
3 bed Flat	0.0	@	0		-
	61.3				5,771,215
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	3.7	@	143,500		527,363
3 bed House	3.1	@	175,000		535,938
4+ bed House	0.6	@	229,411		140,514
5 bed House	0.0	@	0		-
1 bed Flat	2.5	@	105,000		257,250
2 bed Flat	2.5	@	136,500		334,425
3 bed Flat	0.0	@	0		-
	12.3				1,795,489
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	5.5	@	143,500		791,044
3 bed House	4.6	@	175,000		803,906
4+ bed House	0.9	@	229,411		210,771
5 bed House	0.0	@	0		-
1 bed Flat	3.7	@	105,000		385,875
2 bed Flat	3.7	@	136,500		501,638
3 bed Flat	0.0	@	0		-
	18.4	122.5			2,693,234
Sub-total GDV Residential	**350**				**75,229,711**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	11,221,808
	326 £ psm (total GIA sqm)			32,062 £ per unit (total units)	
Grant	350	Units @	0	per unit	-
Total GDV					**75,229,711**

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250120_Central Lancashire LVGF (11-15) v0.1

Scheme Typology: **Low Value Greenfield** No Units: **350**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	86,660	£		(86,660)
Planning Application Professional Fees, Surveys and reports											(260,000)
CIL (Mrkt only + garages)				25,348	sqm		104.62	£ psm			(2,651,892)
CIL analysis:				3.53%	% of GDV		7,577	£ per unit (total units)			
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				-
	Years 1-15			350	units @		9,339	per unit			(3,268,650)
	Sub-total									(3,268,650)	
S106 analysis:	252,153	£ per ha		4.34%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				34,391	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				12.96	ha @		0	£ per ha (if brownfield)			-
Site 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								-
	Years 1-15			350	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				5,599	sqm @		1,328	psm			(7,435,638)
3 bed House				12,390	sqm @		1,328	psm			(16,453,920)
4+ bed House				11,739	sqm @		1,328	psm			(15,589,392)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				1,709	sqm @		1,531	psm			(2,616,209)
2 bed Flat				2,954	sqm @		1,531	psm			(4,523,204)
3 bed Flat		34,391		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	93	25%	units @			18	sqm @	444	psm		(186,363)
Garages for 4B House (Mrkt only)	84	50%	units @			18	sqm @	444	psm		(336,363)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		1,177									
External works				47,141,090	@		15.0%				(7,071,163)
Ext. Works analysis:							20,203	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				350	units @		1,137	£ per unit			(397,950)
M4(2) Category 2 Housing	Aff units	123	units @			95%	@	708	£ per unit		(82,394)
M4(2) Category 2 Housing	OMS units	228	units @			100%	@	708	£ per unit		(161,070)
M4(3) Category 3 Housing	Aff units	123	units @			5%	@	20,141	£ per unit		(123,366)
M4(3) Category 3 Housing	OMS units	228	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					1,838,503	Total Cost		(1,838,503)
Additional Low Carbon/Energy Reduction		350	units @					0	£ per unit		-
EV Charging Points - Houses		285	units @					0	£ per unit		-
EV Charging Points - Flats		65	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		350	units @					0	£ per unit		-
	Sub-total									(2,603,282)	
Policy Costs analysis:	(design costs only)						7,438	£ per unit (total units)			
Contingency (on construction)				56,815,536	@		3.0%				(1,704,466)

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Scheme Typology:	**Low Value Greenfield**		No Units:	**350**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Professional Fees	56,815,536	@	6.5%			(3,693,010)
Disposal Costs -						
OMS Marketing and Promotion	60,801,673	OMS @	1.50%	2,606	£ per unit	(912,025)
Residential Sales Agent Costs	60,801,673	OMS @	1.00%	1,737	£ per unit	(608,017)
Residential Sales Legal Costs	60,801,673	OMS @	0.25%	434	£ per unit	(152,004)
Affordable Sale Legal Costs					lump sum	(10,000)
Empty Property Costs			0			-
Disposal Cost analysis:				4,806	£ per unit (exc. EPC)	
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm		(1,291,821)
Developers Profit -						
Profit on OMS	60,801,673		20.00%			(12,160,335)
Margin on AH	14,428,039		6.00%	on AH values		(865,682)
Profit analysis:	75,229,711		17.31%	blended GDV	(13,026,017)	
	71,454,080		18.23%	on costs	(13,026,017)	
TOTAL COSTS						**(84,480,097)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						(9,250,386)
SDLT	-	@	HMRC formula			-
Acquisition Agent fees	-	@	1.0%			-
Acquisition Legal fees	-	@	0.5%			-
Interest on Land	-	@	7.50%			-
Residual Land Value						**(9,250,386)**
RLV analysis: (26,430) £ per plot	(713,601)	£ per ha (net)	(288,790)	£ per acre (net)		
	(535,201)	£ per ha (gross)	(216,593)	£ per acre (gross)		
			-12.30%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)						
Residential Density	27.0	dph (net)				
Site Area (net)	12.96	ha (net)	32.03	acres (net)		
Net to Gross ratio	75%					
Site Area (gross)	17.28	ha (gross)	42.71	acres (gross)		
Density analysis:	2,653	sqm/ha (net)	11,557	sqft/ac (net)		
	20	dph (gross)				
Benchmark Land Value (net) 13,728 £ per plot	370,650	£ per ha (net)	150,000	£ per acre (net)		**4,804,722**
BLV analysis:	277,988	£ per ha (gross)	112,500	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(1,084,251)**	£ per ha (net)	**(438,790)**	£ per acre (net)	**(14,055,108)**

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S:_Client Projects\2107 WPV & CIL Study_Central Lancashire Authorities_Appraisals\1 Worst Case Scenario\250120_Central Lancashire LVGF (11-15) v0.1\350 UNITS
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250120_Central Lancashire LVGF (11-15) v0.1

Scheme Typology: **Low Value Greenfield** No Units: **350**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(438,790)	5%	10%	15%	20%	25%	30%	35%
	0.00	(136,631)	(168,417)	(202,201)	(236,277)	(270,787)	(306,024)	(342,574)
	10.00	(147,082)	(179,808)	(213,031)	(246,564)	(280,565)	(315,359)	(351,594)
CIL £ psm	20.00	(158,779)	(191,219)	(223,886)	(256,881)	(290,386)	(324,754)	(360,714)
104.62	30.00	(170,777)	(202,647)	(234,763)	(267,230)	(300,252)	(334,210)	(369,916)
	40.00	(182,800)	(214,109)	(245,670)	(277,617)	(310,169)	(343,744)	(379,120)
	50.00	(194,846)	(225,592)	(256,615)	(288,046)	(320,140)	(353,354)	(388,325)
	60.00	(206,909)	(237,099)	(267,592)	(298,519)	(330,169)	(363,062)	(397,530)
	70.00	(219,010)	(248,647)	(278,606)	(309,044)	(340,266)	(372,873)	(406,734)
	80.00	(231,133)	(260,225)	(289,662)	(319,622)	(350,441)	(382,778)	(415,992)
	90.00	(243,283)	(271,839)	(300,763)	(330,259)	(360,700)	(392,691)	(425,252)
	100.00	(255,473)	(283,491)	(311,914)	(340,959)	(371,051)	(402,603)	(434,512)
	110.00	(267,700)	(295,188)	(323,119)	(351,737)	(381,515)	(412,516)	(443,772)
	120.00	(279,964)	(306,933)	(334,384)	(362,595)	(392,100)	(422,434)	(453,070)
	130.00	(292,271)	(318,732)	(345,720)	(373,549)	(402,721)	(432,406)	(462,386)
	140.00	(304,625)	(330,590)	(357,133)	(384,606)	(413,342)	(442,379)	(471,702)
	150.00	(317,032)	(342,510)	(368,625)	(395,783)	(423,962)	(452,351)	(481,018)
	160.00	(329,497)	(354,500)	(380,218)	(407,087)	(434,583)	(462,324)	(490,374)
	170.00	(342,023)	(366,579)	(391,918)	(418,415)	(445,259)	(472,348)	(499,747)
	180.00	(354,618)	(378,738)	(403,739)	(429,744)	(455,944)	(482,381)	(509,119)
	190.00	(367,300)	(391,008)	(415,701)	(441,073)	(466,628)	(492,413)	(518,492)
	200.00	(380,065)	(403,389)	(427,737)	(452,413)	(477,313)	(502,446)	(527,908)
	210.00	(392,932)	(415,901)	(439,774)	(463,810)	(488,043)	(512,533)	(537,337)
	220.00	(405,906)	(428,563)	(451,811)	(475,207)	(498,792)	(522,627)	(546,766)
	230.00	(419,010)	(441,308)	(463,848)	(486,604)	(509,541)	(532,720)	(556,195)
	240.00	(432,260)	(454,053)	(475,950)	(498,004)	(520,291)	(542,814)	(614,302)
	250.00	(445,674)	(466,797)	(488,060)	(509,470)	(531,087)	(552,965)	(675,009)

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(438,790)	5%	10%	15%	20%	25%	30%	35%
	-	(154,452)	(181,503)	(208,710)	(236,120)	(263,833)	(292,009)	(320,959)
	1,000	(165,776)	(192,888)	(220,157)	(247,662)	(275,508)	(303,888)	(333,172)
Site Specific S106	2,000	(177,131)	(204,286)	(231,632)	(259,244)	(287,238)	(315,848)	(345,527)
9,339	3,000	(188,491)	(215,721)	(243,147)	(270,869)	(299,028)	(327,906)	(358,054)
	4,000	(199,888)	(227,177)	(254,694)	(282,542)	(310,895)	(340,079)	(370,744)
	5,000	(211,297)	(238,657)	(266,278)	(294,268)	(322,836)	(352,378)	(383,454)
	6,000	(222,732)	(250,174)	(277,904)	(306,052)	(334,870)	(364,828)	(396,163)
	7,000	(234,197)	(261,726)	(289,576)	(317,901)	(347,002)	(377,455)	(408,883)
	8,000	(245,684)	(273,313)	(301,298)	(329,830)	(359,252)	(390,165)	(421,670)
	9,000	(257,201)	(284,939)	(313,077)	(341,835)	(371,639)	(402,874)	(434,456)
	10,000	(268,758)	(296,610)	(324,915)	(353,941)	(384,184)	(415,584)	(447,245)
	11,000	(280,348)	(308,329)	(336,825)	(366,150)	(396,876)	(428,334)	(460,108)
	12,000	(291,975)	(320,101)	(348,815)	(378,481)	(409,586)	(441,120)	(472,972)
	13,000	(303,643)	(331,932)	(360,885)	(390,953)	(422,295)	(453,907)	(485,848)
	14,000	(315,359)	(343,826)	(373,061)	(403,588)	(435,005)	(466,711)	(498,789)

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(438,790)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(125,939)	(157,477)	(192,966)	(229,119)	(266,361)	(304,973)	(343,881)
	16.0%	(150,146)	(183,759)	(217,789)	(252,481)	(288,263)	(325,415)	(362,863)
Profit	17.0%	(177,888)	(210,042)	(242,611)	(275,843)	(310,165)	(345,857)	(381,845)
20.0%	18.0%	(205,631)	(236,324)	(267,433)	(299,206)	(332,068)	(366,299)	(400,827)
	19.0%	(233,374)	(262,607)	(292,256)	(322,568)	(353,970)	(386,741)	(419,809)
	20.0%	(261,116)	(288,889)	(317,078)	(345,930)	(375,872)	(407,183)	(438,790)

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(438,790)	10%	15%	20%	25%	30%	35%	40%
	100,000	(238,889)	(267,078)	(295,930)	(325,872)	(357,183)	(388,790)	(420,770)
	120,000	(258,889)	(287,078)	(315,930)	(345,872)	(377,183)	(408,790)	(440,770)
BLV (£ per acre)	140,000	(278,889)	(307,078)	(335,930)	(365,872)	(397,183)	(428,790)	(460,770)
150,000	160,000	(298,889)	(327,078)	(355,930)	(385,872)	(417,183)	(448,790)	(480,770)
	180,000	(318,889)	(347,078)	(375,930)	(405,872)	(437,183)	(468,790)	(500,770)
	200,000	(338,889)	(367,078)	(395,930)	(425,872)	(457,183)	(488,790)	(520,770)
	220,000	(358,889)	(387,078)	(415,930)	(445,872)	(477,183)	(508,790)	(540,770)
	240,000	(378,889)	(407,078)	(435,930)	(465,872)	(497,183)	(528,790)	(560,770)
	260,000	(398,889)	(427,078)	(455,930)	(485,872)	(517,183)	(548,790)	(580,770)
	280,000	(418,889)	(447,078)	(475,930)	(505,872)	(537,183)	(568,790)	(600,770)
	300,000	(438,889)	(467,078)	(495,930)	(525,872)	(557,183)	(588,790)	(620,770)
	320,000	(458,889)	(487,078)	(515,930)	(545,872)	(577,183)	(608,790)	(640,770)
	340,000	(478,889)	(507,078)	(535,930)	(565,872)	(597,183)	(628,790)	(660,770)
	360,000	(498,889)	(527,078)	(555,930)	(585,872)	(617,183)	(648,790)	(680,770)
	380,000	(518,889)	(547,078)	(575,930)	(605,872)	(637,183)	(668,790)	(700,770)
	400,000	(538,889)	(567,078)	(595,930)	(625,872)	(657,183)	(688,790)	(720,770)

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250120_Central Lancashire LVGF (11-15) v0.1

Scheme Typology: **Low Value Greenfield** No Units: **350**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(438,790)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	20	(232,308)	(252,881)	(273,762)	(295,134)	(317,312)	(340,506)	(363,919)
	22	(240,539)	(263,169)	(286,138)	(309,647)	(334,044)	(359,557)	(385,311)
Density (dph)	24	(248,770)	(273,457)	(298,514)	(324,160)	(350,775)	(378,607)	(406,703)
27.0	26	(257,001)	(283,745)	(310,890)	(338,674)	(367,506)	(397,658)	(428,094)
	28	(265,232)	(294,034)	(323,266)	(353,187)	(384,237)	(416,708)	(449,486)
	30	(273,463)	(304,322)	(335,643)	(367,700)	(400,969)	(435,759)	(470,878)
	32	(281,694)	(314,610)	(348,019)	(382,214)	(417,700)	(454,809)	(492,270)
	34	(289,924)	(324,898)	(360,395)	(396,727)	(434,431)	(473,860)	(513,662)
	36	(298,155)	(335,186)	(372,771)	(411,240)	(451,162)	(492,911)	(535,054)
	38	(306,386)	(345,474)	(385,147)	(425,754)	(467,894)	(511,961)	(556,446)
	40	(314,617)	(355,762)	(397,523)	(440,267)	(484,625)	(531,012)	(577,838)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(438,790)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	65%	372,085	343,834	315,583	287,325	259,065	230,806	202,546
	70%	285,089	257,608	230,127	202,646	175,165	147,684	120,199
Build Cost	75%	197,894	171,188	144,482	117,766	91,036	64,307	37,561
100%	80%	110,472	84,510	58,549	32,563	6,567	(19,460)	(45,510)
(105% = 5% increase)	85%	22,693	(2,542)	(27,814)	(53,110)	(78,449)	(103,849)	(129,327)
	90%	(65,599)	(90,186)	(114,834)	(139,561)	(167,107)	(196,152)	(225,463)
	95%	(155,859)	(183,853)	(212,009)	(240,386)	(269,097)	(298,327)	(328,444)
	100%	(261,116)	(288,889)	(317,078)	(345,930)	(375,872)	(407,183)	(438,790)
	105%	(369,586)	(398,196)	(428,099)	(458,498)	(489,170)	(520,178)	(551,578)
	110%	(484,702)	(514,194)	(543,918)	(573,932)	(604,291)	(921,450)	(1,255,291)
	115%	(602,992)	(632,033)	(679,499)	(1,006,303)	(1,333,106)	(1,659,909)	(1,986,713)
	120%	(799,542)	(1,119,307)	(1,439,073)	(1,758,838)	(2,078,603)	(2,398,369)	(2,718,134)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(438,790)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	90%	(501,661)	(520,195)	(538,870)	(557,735)	(648,607)	(893,058)	(1,137,509)
	92%	(451,147)	(472,094)	(493,176)	(514,446)	(535,953)	(603,353)	(868,497)
Market Values	94%	(401,151)	(424,366)	(447,854)	(471,557)	(495,463)	(519,620)	(599,485)
100%	96%	(353,168)	(377,533)	(402,875)	(429,001)	(455,308)	(481,854)	(508,712)
(105% = 5% increase)	98%	(306,679)	(332,621)	(359,182)	(386,743)	(415,447)	(444,386)	(473,610)
	100%	(261,116)	(288,889)	(317,078)	(345,930)	(375,872)	(407,183)	(438,790)
	102%	(216,164)	(245,910)	(275,954)	(306,465)	(337,699)	(370,215)	(404,210)
	104%	(171,626)	(203,438)	(235,470)	(267,841)	(300,727)	(334,472)	(369,820)
	106%	(130,241)	(161,330)	(195,426)	(229,778)	(264,514)	(299,863)	(336,300)
	108%	(92,412)	(123,428)	(155,696)	(192,107)	(228,815)	(265,983)	(303,926)
	110%	(54,725)	(87,616)	(120,607)	(154,723)	(193,482)	(232,593)	(272,287)
	112%	(17,155)	(51,930)	(86,793)	(121,770)	(158,413)	(199,550)	(241,143)
	114%	20,316	(16,360)	(53,102)	(89,944)	(126,919)	(166,765)	(210,351)
	116%	57,705	19,130	(19,510)	(58,227)	(97,069)	(136,066)	(179,819)
	118%	95,030	54,549	14,007	(26,605)	(67,319)	(108,167)	(149,523)
	120%	132,309	89,904	47,458	4,947	(37,655)	(80,375)	(123,268)
	122%	169,550	125,217	80,850	36,432	(8,064)	(52,664)	(97,410)
	124%	206,737	160,498	114,205	67,869	21,470	(25,018)	(71,634)
	126%	243,914	195,726	147,526	99,272	50,960	2,573	(45,929)
	128%	281,037	230,947	180,802	130,633	80,416	30,121	(20,281)
	130%	318,157	266,117	214,066	161,964	109,821	57,616	5,321

TABLE 8

Balance (RLV - BLV £ per acre (n))	(438,790)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	15,000	(98,361)	(121,433)	(144,634)	(171,107)	(198,290)	(225,699)	(253,451)
	20,000	(50,079)	(73,043)	(96,049)	(119,110)	(142,247)	(168,402)	(195,612)
Grant (£ per unit)	25,000	(2,012)	(24,887)	(47,802)	(70,748)	(93,737)	(116,787)	(139,916)
-	30,000	45,908	23,075	237	(22,634)	(45,527)	(68,452)	(91,425)
	35,000	93,702	70,902	48,102	25,293	2,460	(20,386)	(43,257)
	40,000	141,387	118,615	95,843	73,070	50,284	27,484	4,678
	45,000	188,985	166,234	143,483	120,732	97,981	75,211	52,438
	50,000	236,510	213,775	191,041	168,306	145,571	122,828	100,077
	55,000	283,981	261,258	238,534	215,810	193,086	170,351	147,617
	60,000	331,417	308,696	285,972	263,248	240,524	217,800	195,076
	65,000	378,785	356,066	333,348	310,629	287,911	265,192	242,474

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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250120_Central Lancashire Preston CC (16-22) v0.1

Appraisal Ref: 16 (see Typologies Matrix)
Scheme Typology: Preston City Centre No Units: 8
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			8 Units		
AH Policy requirement (% Target)			0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		100%		
AH tenure split %	Affordable Rent:			25.0%	
	Social Rent:			50.0%	75.0% % Rented
	First Homes:			10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			15.0%	0.0% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			56.81 £ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	1.2	30.0%	0.0	15%	1.2
3 bed House	41.0%	3.3	25.0%	0.0	41%	3.3
4+ bed House	37.0%	3.0	5.0%	0.0	37%	3.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.2	20.0%	0.0	2%	0.2
2 bed Flat	5.0%	0.4	20.0%	0.0	5%	0.4
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	8.0	100.0%	0.0	100%	8.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	95	1,020	0	0	95	1,020
3 bed House	328	3,531	0	0	328	3,531
4+ bed House	385	4,142	0	0	385	4,142
5 bed House	0	0	0	0	0	0
1 bed Flat	9	101	0	0	9	101
2 bed Flat	33	355	0	0	33	355
3 bed Flat	0	0	0	0	0	0
	850	9,149	0	0	850	9,149
AH % by floor area:			0.00% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	246,000
3 bed House	250,000	2,500	232	820,000
4+ bed House	327,730	2,521	234	970,081
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	24,000
2 bed Flat	195,000	2,786	259	78,000
3 bed Flat	0	0	0	0
				2,138,081

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Preston City Centre**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

* capped @£250K

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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology: Preston City Centre No Units: 8
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	1.2	@	205,000		246,000
3 bed House	3.3	@	250,000		820,000
4+ bed House	3.0	@	327,730		970,081
5 bed House	0.0	@	0		-
1 bed Flat	0.2	@	150,000		24,000
2 bed Flat	0.4	@	195,000		78,000
3 bed Flat	0.0	@	0		-
	8.0				2,138,081
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	133,250		-
3 bed House	0.0	@	162,500		-
4+ bed House	0.0	@	213,025		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	97,500		-
2 bed Flat	0.0	@	126,750		-
3 bed Flat	0.0	@	0		-
	0.0				-
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	92,250		-
3 bed House	0.0	@	112,500		-
4+ bed House	0.0	@	147,479		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	67,500		-
2 bed Flat	0.0	@	87,750		-
3 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	143,500		-
3 bed House	0.0	@	175,000		-
4+ bed House	0.0	@	229,411		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	136,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	143,500		-
3 bed House	0.0	@	175,000		-
4+ bed House	0.0	@	229,411		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	136,500		-
3 bed Flat	0.0	@	0		-
	0.0	0.0			-
Sub-total GDV Residential	**8**				**2,138,081**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)			0 £ per unit (total units)	
Grant	8	Units @	0 per unit		-
Total GDV					**2,138,081**

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Scheme Typology: Preston City Centre — No Units: 8
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes:

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	4,624	£		(4,624)
Planning Application Professional Fees, Surveys and reports											(10,000)
CIL (Mrkt only + garages)				891	sqm		56.81	£ psm			(50,638)
CIL analysis:				2.37%	% of GDV		6,330	£ per unit (total units)			
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				-
	Years 1-15				8	units @	9,339	per unit			(74,712)
	Sub-total									(74,712)	
S106 analysis:	803,154	£ per ha		3.49%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				850	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.09	ha @		123,000	£ per ha (if brownfield)			(11,442)
Site 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								-
	Years 1-15				8	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,504	psm			-
2 bed House				95	sqm @		1,504	psm			(142,579)
3 bed House				328	sqm @		1,504	psm			(493,312)
4+ bed House				385	sqm @		1,504	psm			(578,739)
5 bed House				-	sqm @		1,504	psm			-
1 bed Flat				9	sqm @		1,740	psm			(16,376)
2 bed Flat				33	sqm @		1,740	psm			(57,318)
3 bed Flat			850	-	sqm @		1,740	psm			-
Garages for 3B House (Mrkt only)	3	25%	units @			18	sqm @	444	psm		(6,553)
Garages for 4B House (Mrkt only)	3	50%	units @			18	sqm @	444	psm		(11,828)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		41									
External works				1,306,706	@		15.0%				(196,006)
Ext. Works analysis:							24,501	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					8	units @	242	£ per unit			(1,936)
M4(2) Category 2 Housing	Aff units	-	units @			95%	@	708	£ per unit		-
M4(2) Category 2 Housing	OMS units	8	units @			100%	@	708	£ per unit		(5,664)
M4(3) Category 3 Housing	Aff units	-	units @			5%	@	20,141	£ per unit		-
M4(3) Category 3 Housing	OMS units	8	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					50,962	Total Cost		(50,962)
Additional Low Carbon/Energy Reduction		8	units @					0	£ per unit		-
EV Charging Points - Houses		7	units @					0	£ per unit		-
EV Charging Points - Flats		1	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		8	units @					0	£ per unit		-
	Sub-total									(58,562)	
Policy Costs analysis:	(design costs only)						7,320	£ per unit (total units)			
Contingency (on construction)				1,572,715	@		5.0%				(78,636)

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Scheme Typology:	**Preston City Centre**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

Professional Fees		1,572,715	@	6.5%			(102,227)
Disposal Costs -							
OMS Marketing and Promotion		2,138,081	OMS @	1.50%	4,009	£ per unit	(32,071)
Residential Sales Agent Costs		2,138,081	OMS @	1.00%	2,673	£ per unit	(21,381)
Residential Sales Legal Costs		2,138,081	OMS @	0.25%	668	£ per unit	(5,345)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					8,600	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(32,014)
Developers Profit -							
Profit on OMS		2,138,081		20.00%			(427,616)
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		2,138,081		20.00%	blended GDV	(427,616)	
		1,994,363		21.44%	on costs	(427,616)	
TOTAL COSTS							**(2,421,979)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(283,898)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(283,898)**
RLV analysis:	(35,487) £ per plot	(3,051,905)	£ per ha (net)	(1,235,089)	£ per acre (net)		
		(3,051,905)	£ per ha (gross)	(1,235,089)	£ per acre (gross)		
				-13.28%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		86.0	dph (net)				
Site Area (net)		0.09	ha (net)	0.23	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.09	ha (gross)	0.23	acres (gross)		
Density analysis:		9,137	sqm/ha (net)	39,802	sqft/ac (net)		
		86	dph (gross)				
Benchmark Land Value (net)	4,310 £ per plot	370,650	£ per ha (net)	150,000	£ per acre (net)		**34,479**
BLV analysis:		370,650	£ per ha (gross)	150,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(3,422,555)**	£ per ha (net)	**(1,385,089)**	£ per acre (net)		**(318,377)**

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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology: Preston City Centre No Units: 8
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,385,089)	5%	10%	15%	20%	25%	30%	35%
0.00	(1,254,220)	(1,351,108)	(1,447,996)	(1,544,884)	(1,916,885)	(3,410,361)	(4,903,838)
10.00	(1,292,307)	(1,387,190)	(1,482,074)	(1,576,957)	(2,183,323)	(3,659,037)	(5,134,751)
CIL £ psm	20.00	(1,330,393)	(1,423,272)	(1,516,151)	(1,609,030)	(2,449,761)	(3,907,712)	(5,365,663)
56.81	30.00	(1,368,479)	(1,459,354)	(1,550,228)	(1,641,103)	(2,716,199)	(4,156,388)	(5,596,576)
40.00	(1,406,566)	(1,495,436)	(1,584,306)	(1,673,175)	(2,982,637)	(4,405,063)	(5,827,489)
50.00	(1,444,652)	(1,531,518)	(1,618,383)	(1,844,411)	(3,249,074)	(4,653,738)	(6,058,402)
60.00	(1,482,739)	(1,567,599)	(1,652,460)	(2,128,611)	(3,515,512)	(4,902,414)	(6,289,315)
70.00	(1,520,825)	(1,603,681)	(1,686,537)	(2,412,812)	(3,781,950)	(5,151,089)	(6,520,228)
80.00	(1,558,911)	(1,639,763)	(1,720,615)	(2,697,012)	(4,048,388)	(5,399,764)	(6,751,140)
90.00	(1,596,998)	(1,675,845)	(1,754,692)	(2,981,212)	(4,314,826)	(5,648,440)	(6,982,053)
100.00	(1,635,084)	(1,711,927)	(1,949,562)	(3,265,413)	(4,581,264)	(5,897,115)	(7,212,966)
110.00	(1,673,170)	(1,748,008)	(2,251,525)	(3,549,613)	(4,847,702)	(6,145,790)	(7,443,879)
120.00	(1,711,257)	(1,784,090)	(2,553,488)	(3,833,814)	(5,114,140)	(6,394,466)	(7,674,792)
130.00	(1,749,343)	(1,820,172)	(2,855,450)	(4,118,014)	(5,380,578)	(6,643,141)	(7,905,705)
140.00	(1,787,430)	(1,912,697)	(3,157,413)	(4,402,214)	(5,647,015)	(6,891,816)	(8,136,617)
150.00	(1,825,516)	(2,232,338)	(3,459,376)	(4,686,415)	(5,913,453)	(7,140,492)	(8,367,530)
160.00	(1,863,602)	(2,552,063)	(3,761,339)	(4,970,615)	(6,179,891)	(7,389,167)	(8,598,443)
170.00	(1,901,689)	(2,871,789)	(4,063,302)	(5,254,816)	(6,446,329)	(7,637,842)	(8,829,356)
180.00	(2,017,859)	(3,191,514)	(4,365,265)	(5,539,016)	(6,712,767)	(7,886,518)	(9,060,269)
190.00	(2,355,251)	(3,511,240)	(4,667,228)	(5,823,216)	(6,979,205)	(8,135,193)	(9,291,182)
200.00	(2,692,739)	(3,830,965)	(4,969,191)	(6,107,417)	(7,245,643)	(8,383,869)	(9,522,094)
210.00	(3,030,227)	(4,150,691)	(5,271,154)	(6,391,617)	(7,512,081)	(8,632,544)	(9,753,007)
220.00	(3,367,715)	(4,470,416)	(5,573,117)	(6,675,818)	(7,778,518)	(8,881,219)	(9,983,920)
230.00	(3,705,203)	(4,790,142)	(5,875,080)	(6,960,018)	(8,044,956)	(9,129,895)	(10,214,833)
240.00	(4,042,691)	(5,109,867)	(6,177,043)	(7,244,218)	(8,311,394)	(9,378,570)	(10,445,746)
250.00	(4,380,179)	(5,429,592)	(6,479,006)	(7,528,419)	(8,577,832)	(9,627,245)	(10,676,659)

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,385,089)	5%	10%	15%	20%	25%	30%	35%
-	(1,134,552)	(1,220,053)	(1,305,553)	(1,391,053)	(1,476,553)	(1,845,424)	(3,237,992)
1,000	(1,170,534)	(1,256,035)	(1,341,535)	(1,427,035)	(1,512,535)	(2,164,266)	(3,556,833)
Site Specific S106	2,000	(1,206,517)	(1,292,017)	(1,377,517)	(1,463,017)	(1,548,517)	(2,483,108)	(3,875,675)
9,339	3,000	(1,242,499)	(1,327,999)	(1,413,499)	(1,498,999)	(1,584,499)	(2,801,949)	(4,194,517)
4,000	(1,278,481)	(1,363,981)	(1,449,481)	(1,534,981)	(1,728,223)	(3,120,791)	(4,513,358)
5,000	(1,314,463)	(1,399,963)	(1,485,463)	(1,570,963)	(2,047,065)	(3,439,632)	(4,832,200)
6,000	(1,350,445)	(1,435,945)	(1,521,445)	(1,606,945)	(2,365,907)	(3,758,474)	(5,151,041)
7,000	(1,386,427)	(1,471,927)	(1,557,427)	(1,642,928)	(2,684,748)	(4,077,316)	(5,469,883)
8,000	(1,422,409)	(1,507,909)	(1,593,409)	(1,678,910)	(3,003,590)	(4,396,157)	(5,788,725)
9,000	(1,458,391)	(1,543,891)	(1,629,391)	(1,929,864)	(3,322,431)	(4,714,999)	(6,107,566)
10,000	(1,494,373)	(1,579,873)	(1,665,374)	(2,248,706)	(3,641,273)	(5,033,840)	(6,426,408)
11,000	(1,530,355)	(1,615,855)	(1,701,356)	(2,567,547)	(3,960,115)	(5,352,682)	(6,745,249)
12,000	(1,566,337)	(1,651,838)	(1,737,338)	(2,886,389)	(4,278,956)	(5,671,524)	(7,064,091)
13,000	(1,602,319)	(1,687,820)	(1,812,728)	(3,205,230)	(4,597,798)	(5,990,365)	(7,382,933)
14,000	(1,638,302)	(1,723,802)	(2,131,505)	(3,524,072)	(4,916,639)	(6,309,207)	(7,701,774)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,385,089)	5%	10%	15%	20%	25%	30%	35%
15.0%	(1,028,761)	(1,137,515)	(1,246,269)	(1,665,885)	(3,081,707)	(4,497,528)	(5,913,350)
16.0%	(1,117,127)	(1,221,230)	(1,325,333)	(1,740,299)	(3,151,469)	(4,562,640)	(5,973,811)
Profit	17.0%	(1,205,492)	(1,304,945)	(1,404,397)	(1,814,712)	(3,221,232)	(4,627,752)	(6,034,271)
20.0%	18.0%	(1,293,858)	(1,388,660)	(1,483,461)	(1,889,125)	(3,290,994)	(4,692,863)	(6,094,732)
19.0%	(1,382,223)	(1,472,374)	(1,562,525)	(1,963,538)	(3,360,756)	(4,757,975)	(6,155,193)
20.0%	(1,470,589)	(1,556,089)	(1,641,589)	(2,037,951)	(3,430,519)	(4,823,086)	(6,215,654)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,385,089)	10%	15%	20%	25%	30%	35%	40%
-	(1,406,089)	(1,491,589)	(1,887,951)	(3,280,519)	(4,673,086)	(6,065,654)	(7,458,221)
20,000	(1,426,089)	(1,511,589)	(1,907,951)	(3,300,519)	(4,693,086)	(6,085,654)	(7,478,221)
BLV (£ per acre)	40,000	(1,446,089)	(1,531,589)	(1,927,951)	(3,320,519)	(4,713,086)	(6,105,654)	(7,498,221)
150,000	60,000	(1,466,089)	(1,551,589)	(1,947,951)	(3,340,519)	(4,733,086)	(6,125,654)	(7,518,221)
80,000	(1,486,089)	(1,571,589)	(1,967,951)	(3,360,519)	(4,753,086)	(6,145,654)	(7,538,221)
100,000	(1,506,089)	(1,591,589)	(1,987,951)	(3,380,519)	(4,773,086)	(6,165,654)	(7,558,221)
120,000	(1,526,089)	(1,611,589)	(2,007,951)	(3,400,519)	(4,793,086)	(6,185,654)	(7,578,221)
140,000	(1,546,089)	(1,631,589)	(2,027,951)	(3,420,519)	(4,813,086)	(6,205,654)	(7,598,221)
160,000	(1,566,089)	(1,651,589)	(2,047,951)	(3,440,519)	(4,833,086)	(6,225,654)	(7,618,221)
180,000	(1,586,089)	(1,671,589)	(2,067,951)	(3,460,519)	(4,853,086)	(6,245,654)	(7,638,221)
200,000	(1,606,089)	(1,691,589)	(2,087,951)	(3,480,519)	(4,873,086)	(6,265,654)	(7,658,221)
220,000	(1,626,089)	(1,711,589)	(2,107,951)	(3,500,519)	(4,893,086)	(6,285,654)	(7,678,221)
240,000	(1,646,089)	(1,731,589)	(2,127,951)	(3,520,519)	(4,913,086)	(6,305,654)	(7,698,221)
260,000	(1,666,089)	(1,751,589)	(2,147,951)	(3,540,519)	(4,933,086)	(6,325,654)	(7,718,221)
280,000	(1,686,089)	(1,771,589)	(2,167,951)	(3,560,519)	(4,953,086)	(6,345,654)	(7,738,221)
300,000	(1,706,089)	(1,791,589)	(2,187,951)	(3,580,519)	(4,973,086)	(6,365,654)	(7,758,221)

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Scheme Typology: Preston City Centre No Units: 8
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(1,385,089)	Affordable Housing - % on site 0%						
		5%	10%	15%	20%	25%	30%	35%
	20	(502,626)	(522,510)	(668,499)	(992,351)	(1,316,204)	(1,640,057)	(1,963,910)
	22	(531,959)	(553,831)	(667,798)	(1,024,036)	(1,380,274)	(1,736,513)	(2,092,751)
Density (dph)	24	(561,291)	(585,151)	(667,098)	(1,055,721)	(1,444,345)	(1,832,968)	(2,221,592)
86.0	26	(590,623)	(616,472)	(666,401)	(1,087,406)	(1,508,415)	(1,929,423)	(2,350,432)
	28	(619,955)	(647,792)	(675,630)	(1,119,091)	(1,572,485)	(2,025,879)	(2,479,273)
	30	(649,287)	(679,113)	(708,939)	(1,150,776)	(1,636,555)	(2,122,334)	(2,608,114)
	32	(678,620)	(710,434)	(742,248)	(1,182,460)	(1,700,625)	(2,218,790)	(2,736,954)
	34	(707,952)	(741,754)	(775,557)	(1,214,145)	(1,764,695)	(2,315,245)	(2,865,795)
	36	(737,284)	(773,075)	(808,866)	(1,245,830)	(1,828,765)	(2,411,701)	(2,994,636)
	38	(766,616)	(804,395)	(842,174)	(1,277,515)	(1,892,836)	(2,508,156)	(3,123,477)
	40	(795,948)	(835,716)	(875,483)	(1,309,200)	(1,956,906)	(2,604,611)	(3,252,317)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(1,385,089)	Affordable Housing - % on site 0%						
		5%	10%	15%	20%	25%	30%	35%
	65%	1,042,478	950,248	858,018	763,512	667,828	572,102	476,375
	70%	715,494	622,801	530,109	437,273	342,498	247,723	152,800
Build Cost	75%	378,824	287,152	195,473	103,355	11,237	(80,881)	(175,274)
100%	80%	35,200	(53,799)	(142,799)	(239,889)	(338,111)	(436,591)	(535,071)
(105% = 5% increase)	85%	(325,064)	(419,908)	(514,943)	(609,977)	(705,233)	(801,132)	(897,032)
	90%	(705,557)	(797,146)	(889,486)	(981,919)	(1,074,352)	(1,166,785)	(1,259,218)
	95%	(1,087,604)	(1,176,571)	(1,265,538)	(1,354,504)	(1,443,471)	(1,583,016)	(3,006,278)
	100%	(1,470,589)	(1,556,089)	(1,641,589)	(2,037,951)	(3,430,519)	(4,823,086)	(6,215,654)
	105%	(1,853,574)	(2,615,774)	(3,977,625)	(5,339,476)	(6,701,327)	(8,063,178)	(9,425,029)
	110%	(4,647,597)	(5,978,732)	(7,309,866)	(8,641,001)	(9,972,135)	(11,303,270)	(12,634,405)
	115%	(8,041,271)	(9,341,689)	(10,642,108)	(11,942,526)	(13,242,944)	(14,543,362)	(15,843,780)
	120%	(11,434,945)	(12,704,647)	(13,974,349)	(15,244,050)	(16,513,752)	(17,783,454)	(19,053,156)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(1,385,089)	Affordable Housing - % on site 0%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(1,470,589)	(1,556,089)	(1,641,589)	(2,037,951)	(3,430,519)	(4,823,086)	(6,215,654)
	102%	(1,330,361)	(1,423,242)	(1,516,123)	(1,609,003)	(2,230,141)	(3,702,733)	(5,175,326)
Market Values	104%	(1,190,134)	(1,290,395)	(1,390,656)	(1,490,917)	(1,591,178)	(2,582,380)	(4,134,998)
100%	106%	(1,049,906)	(1,157,548)	(1,265,189)	(1,372,830)	(1,480,472)	(1,588,113)	(3,094,670)
(105% = 5% increase)	108%	(909,730)	(1,024,700)	(1,139,722)	(1,254,744)	(1,369,766)	(1,484,788)	(2,054,343)
	110%	(770,432)	(891,853)	(1,014,255)	(1,136,658)	(1,259,060)	(1,381,462)	(1,503,864)
	112%	(631,134)	(759,820)	(888,789)	(1,018,571)	(1,148,354)	(1,278,136)	(1,407,919)
	114%	(491,835)	(627,854)	(763,872)	(900,485)	(1,037,648)	(1,174,811)	(1,311,974)
	116%	(352,774)	(495,887)	(639,236)	(782,586)	(926,942)	(1,071,485)	(1,216,029)
	118%	(214,270)	(363,973)	(514,601)	(665,282)	(816,236)	(968,160)	(1,120,083)
	120%	(82,447)	(232,759)	(389,966)	(547,978)	(705,991)	(864,834)	(1,024,138)
	122%	43,591	(105,905)	(265,827)	(430,674)	(596,019)	(761,508)	(928,193)
	124%	169,630	13,500	(142,631)	(313,474)	(486,046)	(658,722)	(832,248)
	126%	295,641	132,905	(29,859)	(196,839)	(376,074)	(556,081)	(736,303)
	128%	421,078	252,309	82,912	(86,486)	(266,355)	(453,440)	(640,779)
	130%	544,259	371,326	195,683	19,652	(157,010)	(350,799)	(545,470)
	132%	666,940	489,143	308,370	125,790	(56,875)	(248,396)	(450,160)
	134%	789,620	605,367	420,603	231,927	42,629	(146,669)	(354,851)
	136%	909,561	721,591	530,881	337,841	142,133	(53,799)	(259,595)
	138%	1,028,106	837,586	640,647	443,472	241,637	39,072	(164,829)
	140%	1,146,652	949,892	750,414	546,790	340,904	131,942	(77,257)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(1,385,089)	Affordable Housing - % on site 0%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	(1,290,667)	(1,376,167)	(1,461,667)	(1,547,167)	(1,836,204)	(3,228,772)	(4,621,339)
	10,000	(1,110,744)	(1,196,244)	(1,281,745)	(1,367,245)	(1,452,745)	(1,634,458)	(3,027,025)
Grant (£ per unit)	15,000	(930,822)	(1,016,322)	(1,101,822)	(1,187,322)	(1,272,823)	(1,358,323)	(1,443,925)
-	20,000	(751,210)	(836,400)	(921,900)	(1,007,400)	(1,092,900)	(1,178,400)	(1,263,901)
	25,000	(572,282)	(656,980)	(741,977)	(827,478)	(912,978)	(998,478)	(1,083,978)
	30,000	(393,353)	(478,051)	(562,749)	(647,555)	(733,055)	(818,556)	(904,056)
	35,000	(214,612)	(299,123)	(383,821)	(468,518)	(553,216)	(638,633)	(724,133)
	40,000	(46,792)	(123,319)	(204,892)	(289,590)	(374,288)	(458,986)	(544,211)
	45,000	115,214	38,686	(37,841)	(114,368)	(195,359)	(280,057)	(364,755)
	50,000	277,219	200,692	124,164	47,637	(28,890)	(105,527)	(185,827)
	55,000	438,921	362,697	286,170	209,642	133,115	56,588	(19,939)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 17 (see Typologies Matrix)
Scheme Typology: Preston City Centre No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		30	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		56.81	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	3.2	30.0%	2.7	20%	5.9
3 bed House	41.0%	8.6	25.0%	2.3	36%	10.9
4+ bed House	37.0%	7.8	5.0%	0.5	27%	8.2
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.4	20.0%	1.8	7%	2.2
2 bed Flat	5.0%	1.1	20.0%	1.8	10%	2.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	21.0	100.0%	9.0	100%	30.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	249	2,679	213	2,296	462	4,975
3 bed House	861	9,268	225	2,422	1,086	11,690
4+ bed House	1,010	10,873	59	630	1,069	11,502
5 bed House	0	0	0	0	0	0
1 bed Flat	25	266	106	1,140	131	1,406
2 bed Flat	86	931	148	1,596	235	2,526
3 bed Flat	0	0	0	0	0	0
	2,231	24,016	751	8,083	2,982	32,098
AH % by floor area:			25.18%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	1,199,250
3 bed House	250,000	2,500	232	2,715,000
4+ bed House	327,730	2,521	234	2,693,941
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	333,000
2 bed Flat	195,000	2,786	259	555,750
3 bed Flat	0	0	0	0
				7,496,941

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Preston City Centre**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

* capped @£250K

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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology: Preston City Centre No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	3.2	@	205,000	645,750
3 bed House	8.6	@	250,000	2,152,500
4+ bed House	7.8	@	327,730	2,546,462
5 bed House	0.0	@	0	-
1 bed Flat	0.4	@	150,000	63,000
2 bed Flat	1.1	@	195,000	204,750
3 bed Flat	0.0	@	0	-
	21.0			5,612,462
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.7	@	133,250	89,944
3 bed House	0.6	@	162,500	91,406
4+ bed House	0.1	@	213,025	23,965
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	97,500	43,875
2 bed Flat	0.5	@	126,750	57,038
3 bed Flat	0.0	@	0	-
	2.3			306,228
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.4	@	92,250	124,538
3 bed House	1.1	@	112,500	126,563
4+ bed House	0.2	@	147,479	33,183
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	67,500	60,750
2 bed Flat	0.9	@	87,750	78,975
3 bed Flat	0.0	@	0	-
	4.5			424,008
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.3	@	143,500	38,745
3 bed House	0.2	@	175,000	39,375
4+ bed House	0.0	@	229,411	10,323
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	105,000	18,900
2 bed Flat	0.2	@	136,500	24,570
3 bed Flat	0.0	@	0	-
	0.9			131,913
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.4	@	143,500	58,118
3 bed House	0.3	@	175,000	59,063
4+ bed House	0.1	@	229,411	15,485
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	105,000	28,350
2 bed Flat	0.3	@	136,500	36,855
3 bed Flat	0.0	@	0	-
	1.4	9.0		197,870
Sub-total GDV Residential	**30**			**6,672,481**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	824,459
	276 £ psm (total GIA sqm)		27,482 £ per unit (total units)	
Grant	30	Units @	0 per unit	-
Total GDV				**6,672,481**

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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology: Preston City Centre — No Units: 30
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes:

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)						(capped at £405,000)	18,720	£		(18,720)
Planning Application Professional Fees, Surveys and reports										(60,000)
CIL (Mrkt only + garages)				2,340	sqm	56.81	£ psm			(132,924)
CIL analysis:				1.99%	% of GDV	4,431	£ per unit (total units)			
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				-
	Years 1-15			30	units @	9,339	per unit			(280,170)
	Sub-total								(280,170)	
S106 analysis:	803,154	£ per ha		4.20%	% of GDV	9,339	£ per unit (total units)			
AH Commuted Sum				2,982	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.35	ha @	123,000	£ per ha (if brownfield)			(42,907)
Site 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							-
	Years 1-15			30	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
1 bed House				-	sqm @	1,504	psm			-
2 bed House				462	sqm @	1,504	psm			(695,074)
3 bed House				1,086	sqm @	1,504	psm			(1,633,344)
4+ bed House				1,069	sqm @	1,504	psm			(1,607,174)
5 bed House				-	sqm @	1,504	psm			-
1 bed Flat				131	sqm @	1,740	psm			(227,224)
2 bed Flat				235	sqm @	1,740	psm			(408,388)
3 bed Flat		2,982		-	sqm @	1,740	psm			-
Garages for 3B House (Mrkt only)	9	25%	units @			18 sqm @	444	psm		(17,203)
Garages for 4B House (Mrkt only)	8	50%	units @			18 sqm @	444	psm		(31,049)
Garages for 5B House (Mrkt only)	-	120%	units @			18 sqm @	444	psm		-
		109								
External works				4,619,455	@	15.0%				(692,918)
Ext. Works analysis:						23,097	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				30	units @	242	£ per unit			(7,260)
M4(2) Category 2 Housing	Aff units	9	units @			95% @	708	£ per unit		(6,053)
M4(2) Category 2 Housing	OMS units	21	units @			100% @	708	£ per unit		(14,868)
M4(3) Category 3 Housing	Aff units	9	units @			5% @	20,141	£ per unit		(9,064)
M4(3) Category 3 Housing	OMS units	21	units @			0% @	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost				180,159	Total Cost		(180,159)
Additional Low Carbon/Energy Reduction		30	units @				0	£ per unit		-
EV Charging Points - Houses		25	units @				0	£ per unit		-
EV Charging Points - Flats		5	units @			4 flats per charger	0	£ per 4 units		-
Water Efficiency		30	units @				0	£ per unit		-
	Sub-total								(217,404)	
Policy Costs analysis:	(design costs only)					7,247	£ per unit (total units)			
Contingency (on construction)				5,572,685	@	5.0%				(278,634)

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Scheme Typology:	**Preston City Centre**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

Professional Fees		5,572,685	@	6.5%			(362,224)
Disposal Costs -							
OMS Marketing and Promotion		5,612,462	OMS @	1.50%	2,806	£ per unit	(84,187)
Residential Sales Agent Costs		5,612,462	OMS @	1.00%	1,871	£ per unit	(56,125)
Residential Sales Legal Costs		5,612,462	OMS @	0.25%	468	£ per unit	(14,031)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,478	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(213,254)
Developers Profit -							
Profit on OMS		5,612,462		20.00%			(1,122,492)
Margin on AH		1,060,019		6.00%	on AH values		(63,601)
Profit analysis:		6,672,481		17.78%	blended GDV	(1,186,094)	
		7,082,954		16.75%	on costs	(1,186,094)	
TOTAL COSTS							**(8,269,047)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,596,566)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(1,596,566)**
RLV analysis:	(53,219) £ per plot	(4,576,823)	£ per ha (net)	(1,852,215)	£ per acre (net)		
		(4,576,823)	£ per ha (gross)	(1,852,215)	£ per acre (gross)		
				-23.93%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		86.0	dph (net)				
Site Area (net)		0.35	ha (net)	0.86	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.35	ha (gross)	0.86	acres (gross)		
Density analysis:		8,549	sqm/ha (net)	37,238	sqft/ac (net)		
		86	dph (gross)				
Benchmark Land Value (net)	4,310 £ per plot	370,650	£ per ha (net)	150,000	£ per acre (net)		**129,297**
BLV analysis:		370,650	£ per ha (gross)	150,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(4,947,473)**	£ per ha (net)	**(2,002,215)**	£ per acre (net)		**(1,725,863)**

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Scheme Typology: Preston City Centre No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(2,002,215)	5%	10%	15%	20%	25%	30%	35%
0.00		(1,339,991)	(1,437,071)	(1,534,340)	(1,631,610)	(1,731,753)	(1,833,373)	(1,934,993)
10.00		(1,379,175)	(1,474,372)	(1,569,570)	(1,664,767)	(1,763,597)	(1,863,094)	(1,962,591)
CIL £ psm	20.00	(1,418,549)	(1,511,674)	(1,604,799)	(1,698,077)	(1,795,440)	(1,892,814)	(1,990,188)
56.81	30.00	(1,457,923)	(1,548,976)	(1,640,029)	(1,732,032)	(1,827,283)	(1,922,534)	(2,017,786)
40.00		(1,497,297)	(1,586,278)	(1,675,258)	(1,765,998)	(1,859,126)	(1,952,255)	(2,045,383)
50.00		(1,536,671)	(1,623,579)	(1,710,488)	(1,799,964)	(1,890,970)	(1,981,975)	(2,072,981)
60.00		(1,576,045)	(1,660,881)	(1,745,717)	(1,833,930)	(1,922,813)	(2,011,696)	(2,100,578)
70.00		(1,615,419)	(1,698,183)	(1,781,139)	(1,867,897)	(1,954,656)	(2,041,416)	(2,128,176)
80.00		(1,654,793)	(1,735,485)	(1,817,226)	(1,901,863)	(1,986,500)	(2,071,136)	(2,155,773)
90.00		(1,694,168)	(1,772,787)	(1,853,315)	(1,935,829)	(2,018,343)	(2,100,857)	(2,183,371)
100.00		(1,733,542)	(1,810,088)	(1,889,404)	(1,969,795)	(2,050,186)	(2,130,577)	(2,210,968)
110.00		(1,772,916)	(1,847,390)	(1,925,493)	(2,003,761)	(2,082,029)	(2,160,297)	(2,238,566)
120.00		(1,812,290)	(1,885,437)	(1,961,582)	(2,037,727)	(2,113,873)	(2,190,018)	(2,266,163)
130.00		(1,851,664)	(1,923,649)	(1,997,671)	(2,071,693)	(2,145,716)	(2,219,738)	(2,293,761)
140.00		(1,891,038)	(1,961,861)	(2,033,760)	(2,105,660)	(2,177,559)	(2,249,459)	(2,321,358)
150.00		(1,930,420)	(2,000,073)	(2,069,849)	(2,139,626)	(2,209,402)	(2,279,179)	(2,348,956)
160.00		(1,970,631)	(2,038,284)	(2,105,938)	(2,173,592)	(2,241,246)	(2,308,899)	(2,376,553)
170.00		(2,010,966)	(2,076,496)	(2,142,027)	(2,207,558)	(2,273,089)	(2,338,620)	(2,404,151)
180.00		(2,051,300)	(2,114,708)	(2,178,116)	(2,241,524)	(2,304,932)	(2,368,340)	(2,431,748)
190.00		(2,091,635)	(2,152,920)	(2,214,205)	(2,275,490)	(2,336,775)	(2,398,061)	(2,459,346)
200.00		(2,131,970)	(2,191,132)	(2,250,294)	(2,309,457)	(2,368,619)	(2,427,781)	(2,486,943)
210.00		(2,172,305)	(2,229,344)	(2,286,383)	(2,343,423)	(2,400,462)	(2,457,501)	(2,514,541)
220.00		(2,212,640)	(2,267,556)	(2,322,472)	(2,377,389)	(2,432,305)	(2,487,222)	(2,542,138)
230.00		(2,252,974)	(2,305,768)	(2,358,562)	(2,411,355)	(2,464,149)	(2,516,942)	(2,569,736)
240.00		(2,293,309)	(2,343,980)	(2,394,651)	(2,445,321)	(2,495,992)	(2,546,663)	(2,597,333)
250.00		(2,333,644)	(2,382,192)	(2,430,740)	(2,479,287)	(2,527,835)	(2,576,383)	(2,624,931)

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(2,002,215)	5%	10%	15%	20%	25%	30%	35%
-		(1,217,020)	(1,301,695)	(1,387,081)	(1,472,578)	(1,558,075)	(1,646,340)	(1,735,900)
1,000		(1,253,995)	(1,338,782)	(1,424,279)	(1,509,776)	(1,595,273)	(1,684,446)	(1,774,006)
Site Specific S106	2,000	(1,290,970)	(1,375,981)	(1,461,478)	(1,546,975)	(1,632,993)	(1,722,553)	(1,812,112)
9,339	3,000	(1,327,946)	(1,413,180)	(1,498,677)	(1,584,174)	(1,671,099)	(1,760,659)	(1,850,219)
4,000		(1,364,921)	(1,450,378)	(1,535,875)	(1,621,372)	(1,709,205)	(1,798,765)	(1,888,325)
5,000		(1,402,080)	(1,487,577)	(1,573,074)	(1,658,571)	(1,747,312)	(1,836,872)	(1,926,431)
6,000		(1,439,279)	(1,524,776)	(1,610,273)	(1,695,883)	(1,785,418)	(1,874,978)	(1,964,538)
7,000		(1,476,477)	(1,561,974)	(1,647,471)	(1,733,965)	(1,823,524)	(1,913,084)	(2,002,644)
8,000		(1,513,676)	(1,599,173)	(1,684,670)	(1,772,071)	(1,861,631)	(1,951,190)	(2,040,750)
9,000		(1,550,875)	(1,636,372)	(1,721,869)	(1,810,177)	(1,899,737)	(1,989,297)	(2,078,856)
10,000		(1,588,073)	(1,673,570)	(1,759,067)	(1,848,283)	(1,937,843)	(2,027,403)	(2,116,963)
11,000		(1,625,272)	(1,710,769)	(1,796,830)	(1,886,390)	(1,975,950)	(2,065,509)	(2,155,069)
12,000		(1,662,471)	(1,747,968)	(1,834,936)	(1,924,496)	(2,014,056)	(2,103,616)	(2,193,175)
13,000		(1,699,669)	(1,785,166)	(1,873,043)	(1,962,602)	(2,052,162)	(2,141,722)	(2,231,282)
14,000		(1,736,868)	(1,822,365)	(1,911,149)	(2,000,709)	(2,090,268)	(2,179,828)	(2,269,388)

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(2,002,215)	5%	10%	15%	20%	25%	30%	35%
15.0%		(1,121,657)	(1,230,408)	(1,339,159)	(1,451,029)	(1,563,843)	(1,676,657)	(1,789,471)
16.0%		(1,210,022)	(1,314,123)	(1,418,223)	(1,525,442)	(1,633,606)	(1,741,769)	(1,849,932)
Profit	17.0%	(1,298,388)	(1,397,837)	(1,497,287)	(1,599,856)	(1,703,368)	(1,806,880)	(1,910,392)
20.0%	18.0%	(1,386,754)	(1,481,552)	(1,576,351)	(1,674,269)	(1,773,130)	(1,871,992)	(1,970,853)
19.0%		(1,475,119)	(1,565,267)	(1,655,415)	(1,748,682)	(1,842,893)	(1,937,103)	(2,031,314)
20.0%		(1,563,485)	(1,648,982)	(1,734,479)	(1,823,095)	(1,912,655)	(2,002,215)	(2,091,775)

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(2,002,215)	10%	15%	20%	25%	30%	35%	40%
-		(1,498,982)	(1,584,479)	(1,673,095)	(1,762,655)	(1,852,215)	(1,941,775)	(2,031,334)
20,000		(1,518,982)	(1,604,479)	(1,693,095)	(1,782,655)	(1,872,215)	(1,961,775)	(2,051,334)
BLV (£ per acre)	40,000	(1,538,982)	(1,624,479)	(1,713,095)	(1,802,655)	(1,892,215)	(1,981,775)	(2,071,334)
150,000	60,000	(1,558,982)	(1,644,479)	(1,733,095)	(1,822,655)	(1,912,215)	(2,001,775)	(2,091,334)
80,000		(1,578,982)	(1,664,479)	(1,753,095)	(1,842,655)	(1,932,215)	(2,021,775)	(2,111,334)
100,000		(1,598,982)	(1,684,479)	(1,773,095)	(1,862,655)	(1,952,215)	(2,041,775)	(2,131,334)
120,000		(1,618,982)	(1,704,479)	(1,793,095)	(1,882,655)	(1,972,215)	(2,061,775)	(2,151,334)
140,000		(1,638,982)	(1,724,479)	(1,813,095)	(1,902,655)	(1,992,215)	(2,081,775)	(2,171,334)
160,000		(1,658,982)	(1,744,479)	(1,833,095)	(1,922,655)	(2,012,215)	(2,101,775)	(2,191,334)
180,000		(1,678,982)	(1,764,479)	(1,853,095)	(1,942,655)	(2,032,215)	(2,121,775)	(2,211,334)
200,000		(1,698,982)	(1,784,479)	(1,873,095)	(1,962,655)	(2,052,215)	(2,141,775)	(2,231,334)
220,000		(1,718,982)	(1,804,479)	(1,893,095)	(1,982,655)	(2,072,215)	(2,161,775)	(2,251,334)
240,000		(1,738,982)	(1,824,479)	(1,913,095)	(2,002,655)	(2,092,215)	(2,181,775)	(2,271,334)
260,000		(1,758,982)	(1,844,479)	(1,933,095)	(2,022,655)	(2,112,215)	(2,201,775)	(2,291,334)
280,000		(1,778,982)	(1,864,479)	(1,953,095)	(2,042,655)	(2,132,215)	(2,221,775)	(2,311,334)
300,000		(1,798,982)	(1,884,479)	(1,973,095)	(2,062,655)	(2,152,215)	(2,241,775)	(2,331,334)

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Scheme Typology: Preston City Centre No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(2,002,215)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20	(526,537)	(546,436)	(567,250)	(588,078)	(608,906)	(629,734)	(650,562)
	22	(557,960)	(579,831)	(602,592)	(625,503)	(648,414)	(671,324)	(694,235)
Density (dph)	24	(589,382)	(613,242)	(637,934)	(662,928)	(687,921)	(712,915)	(737,908)
86.0	26	(620,805)	(646,653)	(673,276)	(700,353)	(727,429)	(754,505)	(781,581)
	28	(652,228)	(680,064)	(708,618)	(737,777)	(766,936)	(796,095)	(825,254)
	30	(683,650)	(713,475)	(743,960)	(775,202)	(806,444)	(837,686)	(868,927)
	32	(715,073)	(746,886)	(779,302)	(812,627)	(845,951)	(879,276)	(912,601)
	34	(746,496)	(780,297)	(814,644)	(850,052)	(885,459)	(920,866)	(956,274)
	36	(777,918)	(813,708)	(849,986)	(887,476)	(924,966)	(962,457)	(999,947)
	38	(809,341)	(847,119)	(885,328)	(924,901)	(964,474)	(1,004,047)	(1,043,620)
	40	(840,764)	(880,530)	(920,670)	(962,326)	(1,003,982)	(1,045,637)	(1,087,293)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(2,002,215)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	65%	993,780	901,436	809,034	716,632	624,230	531,554	438,861
	70%	662,623	572,938	483,253	393,568	303,883	214,198	124,513
Build Cost	75%	330,225	243,428	156,409	67,917	(22,823)	(114,902)	(212,615)
100%	80%	(8,360)	(97,236)	(189,683)	(287,559)	(385,761)	(483,962)	(582,164)
(105% = 5% increase)	85%	(384,151)	(478,812)	(573,473)	(668,134)	(763,091)	(858,452)	(953,813)
	90%	(775,348)	(867,007)	(958,806)	(1,050,605)	(1,142,404)	(1,234,925)	(1,327,590)
	95%	(1,168,769)	(1,257,006)	(1,345,706)	(1,434,786)	(1,523,867)	(1,614,969)	(1,708,200)
	100%	(1,563,485)	(1,648,982)	(1,734,479)	(1,823,095)	(1,912,655)	(2,002,215)	(2,091,775)
	105%	(1,960,018)	(2,045,906)	(2,131,795)	(2,217,683)	(2,303,572)	(2,389,461)	(2,475,349)
	110%	(2,365,619)	(2,447,837)	(2,530,054)	(2,612,272)	(2,694,489)	(2,776,707)	(2,858,924)
	115%	(2,771,221)	(2,849,767)	(2,928,314)	(3,006,860)	(3,085,406)	(3,163,953)	(3,242,499)
	120%	(3,176,823)	(3,251,698)	(3,326,573)	(3,401,448)	(3,476,323)	(3,551,199)	(3,626,074)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(2,002,215)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(1,563,485)	(1,648,982)	(1,734,479)	(1,823,095)	(1,912,655)	(2,002,215)	(2,091,775)
	102%	(1,419,468)	(1,512,545)	(1,605,622)	(1,698,699)	(1,795,501)	(1,892,871)	(1,990,241)
Market Values	104%	(1,276,319)	(1,376,109)	(1,476,765)	(1,577,422)	(1,678,346)	(1,783,526)	(1,888,707)
100%	106%	(1,133,313)	(1,240,568)	(1,347,908)	(1,456,145)	(1,564,381)	(1,674,182)	(1,787,173)
(105% = 5% increase)	108%	(990,307)	(1,105,089)	(1,219,870)	(1,334,868)	(1,450,684)	(1,566,500)	(1,685,639)
	110%	(847,391)	(969,609)	(1,091,917)	(1,214,225)	(1,336,987)	(1,460,383)	(1,584,105)
	112%	(705,321)	(834,224)	(963,965)	(1,093,799)	(1,223,634)	(1,354,265)	(1,485,241)
	114%	(563,250)	(699,631)	(836,012)	(973,373)	(1,110,735)	(1,248,148)	(1,386,704)
	116%	(421,180)	(565,038)	(708,896)	(852,947)	(997,835)	(1,142,723)	(1,288,166)
	118%	(279,110)	(430,445)	(581,780)	(733,115)	(884,936)	(1,037,350)	(1,189,765)
	120%	(138,760)	(295,852)	(454,665)	(613,477)	(772,290)	(931,977)	(1,091,918)
	122%	(10,260)	(161,780)	(327,550)	(493,839)	(660,129)	(826,605)	(994,072)
	124%	115,683	(38,983)	(200,775)	(374,201)	(547,969)	(721,736)	(896,226)
	126%	237,123	81,119	(81,231)	(254,634)	(435,808)	(617,053)	(798,380)
	128%	358,562	197,195	33,184	(137,007)	(323,647)	(512,369)	(701,091)
	130%	479,671	312,243	144,484	(28,796)	(211,877)	(407,686)	(603,885)
	132%	600,434	427,105	253,141	77,853	(104,861)	(303,003)	(506,679)
	134%	721,197	541,512	361,798	181,256	(3,413)	(198,848)	(409,474)
	136%	841,959	655,919	469,879	283,521	96,063	(99,768)	(312,268)
	138%	962,722	770,326	577,929	385,533	192,461	(5,083)	(215,547)
	140%	1,083,484	884,732	685,980	487,228	288,334	87,815	(121,727)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(2,002,215)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	(1,377,476)	(1,462,973)	(1,548,470)	(1,633,967)	(1,722,107)	(1,811,667)	(1,901,227)
	10,000	(1,192,548)	(1,277,223)	(1,362,461)	(1,447,958)	(1,533,455)	(1,621,120)	(1,710,679)
Grant (£ per unit)	15,000	(1,007,657)	(1,092,332)	(1,177,006)	(1,261,949)	(1,347,446)	(1,432,943)	(1,520,132)
-	20,000	(822,765)	(907,440)	(992,115)	(1,076,790)	(1,161,465)	(1,246,934)	(1,332,431)
	25,000	(638,839)	(722,878)	(807,224)	(891,899)	(976,573)	(1,061,248)	(1,146,422)
	30,000	(455,059)	(539,098)	(623,136)	(707,175)	(791,682)	(876,357)	(961,032)
	35,000	(271,279)	(355,317)	(439,356)	(523,395)	(607,433)	(691,472)	(776,140)
	40,000	(93,879)	(171,916)	(255,576)	(339,614)	(423,653)	(507,692)	(591,730)
	45,000	70,950	(3,708)	(79,773)	(156,415)	(240,002)	(323,911)	(407,950)
	50,000	229,422	157,537	84,746	10,353	(65,667)	(141,732)	(224,501)
	55,000	385,965	314,331	242,698	170,868	98,542	24,149	(51,561)

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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250120_Central Lancashire Preston CC (16-22) v0.1

Appraisal Ref: 18 (see Typologies Matrix)
Scheme Typology: Preston City Centre No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50	Units
AH Policy requirement (% Target)		30%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%	
AH tenure split %	Affordable Rent:	25.0%	
	Social Rent:	50.0%	75.0% % Rented
	First Homes:	10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):	15.0%	7.5% % of total (>10% First Homes PPG 023)
		100% 100.0%	
CIL Rate (£ psm)		56.81	£ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	5.3	30.0%	4.5	20%	9.8
3 bed House	41.0%	14.4	25.0%	3.8	36%	18.1
4+ bed House	37.0%	13.0	5.0%	0.8	27%	13.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.7	20.0%	3.0	7%	3.7
2 bed Flat	5.0%	1.8	20.0%	3.0	10%	4.8
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	415	4,464	356	3,827	770	8,291
3 bed House	1,435	15,446	375	4,036	1,810	19,483
4+ bed House	1,684	18,121	98	1,049	1,781	19,171
5 bed House	0	0	0	0	0	0
1 bed Flat	41	443	176	1,900	218	2,343
2 bed Flat	144	1,551	247	2,659	391	4,211
3 bed Flat	0	0	0	0	0	0
	3,719	40,026	1,252	13,471	4,970	53,497
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	1,998,750
3 bed House	250,000	2,500	232	4,525,000
4+ bed House	327,730	2,521	234	4,489,901
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	555,000
2 bed Flat	195,000	2,786	259	926,250
3 bed Flat	0	0	0	0
				12,494,901

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology:	**Preston City Centre**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

* capped @£250K

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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology: **Preston City Centre** No Units: **50**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	5.3	@	205,000		1,076,250
3 bed House	14.4	@	250,000		3,587,500
4+ bed House	13.0	@	327,730		4,244,104
5 bed House	0.0	@	0		-
1 bed Flat	0.7	@	150,000		105,000
2 bed Flat	1.8	@	195,000		341,250
3 bed Flat	0.0	@	0		-
	35.0				9,354,104
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.1	@	133,250		149,906
3 bed House	0.9	@	162,500		152,344
4+ bed House	0.2	@	213,025		39,942
5 bed House	0.0	@	0		-
1 bed Flat	0.8	@	97,500		73,125
2 bed Flat	0.8	@	126,750		95,063
3 bed Flat	0.0	@	0		-
	3.8				510,380
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.3	@	92,250		207,563
3 bed House	1.9	@	112,500		210,938
4+ bed House	0.4	@	147,479		55,304
5 bed House	0.0	@	0		-
1 bed Flat	1.5	@	67,500		101,250
2 bed Flat	1.5	@	87,750		131,625
3 bed Flat	0.0	@	0		-
	7.5				706,679
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.5	@	143,500		64,575
3 bed House	0.4	@	175,000		65,625
4+ bed House	0.1	@	229,411		17,206
5 bed House	0.0	@	0		-
1 bed Flat	0.3	@	105,000		31,500
2 bed Flat	0.3	@	136,500		40,950
3 bed Flat	0.0	@	0		-
	1.5				219,856
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.7	@	143,500		96,863
3 bed House	0.6	@	175,000		98,438
4+ bed House	0.1	@	229,411		25,809
5 bed House	0.0	@	0		-
1 bed Flat	0.5	@	105,000		47,250
2 bed Flat	0.5	@	136,500		61,425
3 bed Flat	0.0	@	0		-
	2.3	15.0			329,784
Sub-total GDV Residential	**50**				**11,120,802**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,374,099
	276 £ psm (total GIA sqm)			27,482 £ per unit (total units)	
Grant	50	Units @	0	per unit	-
Total GDV					**11,120,802**

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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology: Preston City Centre — No Units: 50
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes:

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	31,200	£		(31,200)
Planning Application Professional Fees, Surveys and reports											(90,000)
CIL (Mrkt only + garages)				3,900	sqm		56.81	£ psm			(221,540)
CIL analysis:				1.99%	% of GDV		4,431	£ per unit (total units)			
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				-
	Years 1-15			50	units @		9,339	per unit			(466,950)
	Sub-total									(466,950)	
S106 analysis:	803,154	£ per ha		4.20%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				4,970	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.58	ha @		123,000	£ per ha (if brownfield)			(71,512)
Site 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								-
	Years 1-15			50	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				770	sqm @		1,328	psm			(1,022,892)
3 bed House				1,810	sqm @		1,328	psm			(2,403,680)
4+ bed House				1,781	sqm @		1,328	psm			(2,365,168)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				218	sqm @		1,531	psm			(333,218)
2 bed Flat				391	sqm @		1,531	psm			(598,891)
3 bed Flat		4,970		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	14	25%	units @			18	sqm @	444	psm		(28,671)
Garages for 4B House (Mrkt only)	13	50%	units @			18	sqm @	444	psm		(51,748)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		181									
External works				6,804,268	@		15.0%				(1,020,640)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs						50	units @	242	£ per unit		(12,100)
M4(2) Category 2 Housing	Aff units	15	units @			95%	@	708	£ per unit		(10,089)
M4(2) Category 2 Housing	OMS units	35	units @			100%	@	708	£ per unit		(24,780)
M4(3) Category 3 Housing	Aff units	15	units @			5%	@	20,141	£ per unit		(15,106)
M4(3) Category 3 Housing	OMS units	35	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					265,366	Total Cost		(265,366)
Additional Low Carbon/Energy Reduction		50	units @					0	£ per unit		-
EV Charging Points - Houses		42	units @					0	£ per unit		-
EV Charging Points - Flats		8	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		50	units @					0	£ per unit		-
	Sub-total									(327,442)	
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)			
Contingency (on construction)				8,223,862	@		5.0%				(411,193)

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Scheme Typology:	**Preston City Centre**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

Professional Fees		8,223,862	@	6.5%			(534,551)
Disposal Costs -							
OMS Marketing and Promotion		9,354,104	OMS @	1.50%	2,806	£ per unit	(140,312)
Residential Sales Agent Costs		9,354,104	OMS @	1.00%	1,871	£ per unit	(93,541)
Residential Sales Legal Costs		9,354,104	OMS @	0.25%	468	£ per unit	(23,385)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,345	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(244,747)
Developers Profit -							
Profit on OMS		9,354,104		20.00%			(1,870,821)
Margin on AH		1,766,699		6.00%	on AH values		(106,002)
Profit analysis:		11,120,802		17.78%	blended GDV	(1,976,823)	
		10,491,281		18.84%	on costs	(1,976,823)	
TOTAL COSTS							**(12,468,103)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,347,301)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(1,347,301)**
RLV analysis:	(26,946) £ per plot	(2,317,358)	£ per ha (net)	(937,822)	£ per acre (net)		
		(2,317,358)	£ per ha (gross)	(937,822)	£ per acre (gross)		
				-12.12%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		86.0	dph (net)				
Site Area (net)		0.58	ha (net)	1.44	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.58	ha (gross)	1.44	acres (gross)		
Density analysis:		8,549	sqm/ha (net)	37,238	sqft/ac (net)		
		86	dph (gross)				
Benchmark Land Value (net)	4,310 £ per plot	370,650	£ per ha (net)	150,000	£ per acre (net)		**215,494**
BLV analysis:		370,650	£ per ha (gross)	150,000	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(2,688,008)**	£ per ha (net)	**(1,087,822)**	£ per acre (net)	**(1,562,795)**

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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology: Preston City Centre No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(1,087,822)	5%	10%	15%	20%	25%	30%	35%
	0.00	(396,300)	(500,895)	(606,143)	(711,407)	(816,672)	(922,483)	(1,028,571)
	10.00	(435,324)	(538,073)	(641,271)	(744,469)	(847,667)	(951,587)	(1,055,596)
CIL £ psm	20.00	(474,349)	(575,268)	(676,399)	(777,531)	(878,760)	(980,691)	(1,082,621)
56.81	30.00	(513,397)	(612,462)	(711,527)	(810,593)	(909,942)	(1,009,794)	(1,109,647)
	40.00	(552,658)	(649,657)	(746,655)	(843,654)	(941,125)	(1,038,898)	(1,136,730)
	50.00	(591,918)	(686,851)	(781,783)	(876,716)	(972,308)	(1,068,002)	(1,163,918)
	60.00	(631,179)	(724,045)	(816,912)	(909,875)	(1,003,490)	(1,097,106)	(1,191,107)
	70.00	(670,440)	(761,240)	(852,040)	(943,136)	(1,034,673)	(1,126,210)	(1,218,295)
	80.00	(709,701)	(798,434)	(887,168)	(976,398)	(1,065,856)	(1,155,314)	(1,245,483)
	90.00	(748,962)	(835,629)	(922,296)	(1,009,660)	(1,097,039)	(1,184,425)	(1,272,672)
	100.00	(788,222)	(872,823)	(957,621)	(1,042,921)	(1,128,221)	(1,213,704)	(1,299,860)
	110.00	(827,483)	(910,018)	(992,961)	(1,076,183)	(1,159,404)	(1,242,984)	(1,327,049)
	120.00	(866,744)	(947,212)	(1,028,302)	(1,109,444)	(1,190,587)	(1,272,264)	(1,354,237)
	130.00	(906,005)	(984,579)	(1,063,642)	(1,142,706)	(1,221,769)	(1,301,544)	(1,381,425)
	140.00	(945,266)	(1,021,998)	(1,098,983)	(1,175,967)	(1,253,033)	(1,330,824)	(1,408,614)
	150.00	(984,526)	(1,059,417)	(1,134,323)	(1,209,229)	(1,284,405)	(1,360,103)	(1,435,802)
	160.00	(1,024,009)	(1,096,836)	(1,169,663)	(1,242,491)	(1,315,776)	(1,389,383)	(1,587,919)
	170.00	(1,063,507)	(1,134,256)	(1,205,004)	(1,275,752)	(1,347,147)	(1,418,663)	(1,808,015)
	180.00	(1,103,005)	(1,171,675)	(1,240,344)	(1,309,094)	(1,378,518)	(1,447,943)	(2,028,111)
	190.00	(1,142,504)	(1,209,094)	(1,275,685)	(1,342,557)	(1,409,890)	(1,477,223)	(2,248,206)
	200.00	(1,182,002)	(1,246,513)	(1,311,025)	(1,376,019)	(1,441,261)	(1,506,502)	(2,468,302)
	210.00	(1,221,500)	(1,283,933)	(1,346,366)	(1,409,482)	(1,472,632)	(1,604,419)	(2,688,398)
	220.00	(1,260,998)	(1,321,352)	(1,381,886)	(1,442,944)	(1,504,003)	(1,841,445)	(2,908,494)
	230.00	(1,300,496)	(1,358,771)	(1,417,440)	(1,476,407)	(1,535,374)	(2,078,471)	(3,128,589)
	240.00	(1,339,994)	(1,396,191)	(1,452,994)	(1,509,870)	(1,566,746)	(2,315,497)	(3,348,685)
	250.00	(1,379,492)	(1,433,763)	(1,488,548)	(1,543,332)	(1,598,117)	(2,552,524)	(3,568,781)

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(1,087,822)	5%	10%	15%	20%	25%	30%	35%
	-	(273,683)	(366,610)	(459,538)	(552,832)	(646,358)	(739,883)	(833,608)
	1,000	(310,551)	(403,479)	(496,406)	(589,924)	(683,449)	(776,975)	(870,924)
Site Specific S106	2,000	(347,420)	(440,348)	(533,490)	(627,016)	(720,541)	(814,066)	(908,240)
9,339	3,000	(384,289)	(477,216)	(570,582)	(664,107)	(757,633)	(851,277)	(945,556)
	4,000	(421,158)	(514,148)	(607,674)	(701,199)	(794,724)	(888,593)	(982,871)
	5,000	(458,026)	(551,240)	(644,765)	(738,291)	(831,816)	(925,909)	(1,020,187)
	6,000	(494,895)	(588,332)	(681,857)	(775,382)	(868,946)	(963,224)	(1,057,503)
	7,000	(531,898)	(625,423)	(718,948)	(812,474)	(906,261)	(1,000,540)	(1,094,819)
	8,000	(568,989)	(662,515)	(756,040)	(849,565)	(943,577)	(1,037,856)	(1,132,166)
	9,000	(606,081)	(699,606)	(793,132)	(886,657)	(980,893)	(1,075,172)	(1,169,707)
	10,000	(643,173)	(736,698)	(830,223)	(923,930)	(1,018,209)	(1,112,488)	(1,207,248)
	11,000	(680,264)	(773,790)	(867,315)	(961,246)	(1,055,525)	(1,149,803)	(1,244,790)
	12,000	(717,356)	(810,881)	(904,406)	(998,562)	(1,092,841)	(1,187,143)	(1,282,331)
	13,000	(754,447)	(847,973)	(941,599)	(1,035,878)	(1,130,156)	(1,224,684)	(1,319,873)
	14,000	(791,539)	(885,064)	(978,915)	(1,073,193)	(1,167,472)	(1,262,225)	(1,357,414)

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(1,087,822)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(176,827)	(293,606)	(410,386)	(527,199)	(644,731)	(762,264)	(880,130)
	16.0%	(265,192)	(377,321)	(489,450)	(601,612)	(714,494)	(827,376)	(940,591)
Profit	17.0%	(353,558)	(461,036)	(568,514)	(676,025)	(784,256)	(892,487)	(1,001,051)
20.0%	18.0%	(441,924)	(544,751)	(647,578)	(750,438)	(854,018)	(957,599)	(1,061,512)
	19.0%	(530,289)	(628,466)	(726,642)	(824,851)	(923,781)	(1,022,710)	(1,121,973)
	20.0%	(618,655)	(712,180)	(805,706)	(899,264)	(993,543)	(1,087,822)	(1,182,433)

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(1,087,822)	10%	15%	20%	25%	30%	35%	40%
	-	(562,180)	(655,706)	(749,264)	(843,543)	(937,822)	(1,032,433)	(1,127,622)
	20,000	(582,180)	(675,706)	(769,264)	(863,543)	(957,822)	(1,052,433)	(1,147,622)
BLV (£ per acre)	40,000	(602,180)	(695,706)	(789,264)	(883,543)	(977,822)	(1,072,433)	(1,167,622)
150,000	60,000	(622,180)	(715,706)	(809,264)	(903,543)	(997,822)	(1,092,433)	(1,187,622)
	80,000	(642,180)	(735,706)	(829,264)	(923,543)	(1,017,822)	(1,112,433)	(1,207,622)
	100,000	(662,180)	(755,706)	(849,264)	(943,543)	(1,037,822)	(1,132,433)	(1,227,622)
	120,000	(682,180)	(775,706)	(869,264)	(963,543)	(1,057,822)	(1,152,433)	(1,247,622)
	140,000	(702,180)	(795,706)	(889,264)	(983,543)	(1,077,822)	(1,172,433)	(1,267,622)
	160,000	(722,180)	(815,706)	(909,264)	(1,003,543)	(1,097,822)	(1,192,433)	(1,287,622)
	180,000	(742,180)	(835,706)	(929,264)	(1,023,543)	(1,117,822)	(1,212,433)	(1,307,622)
	200,000	(762,180)	(855,706)	(949,264)	(1,043,543)	(1,137,822)	(1,232,433)	(1,327,622)
	220,000	(782,180)	(875,706)	(969,264)	(1,063,543)	(1,157,822)	(1,252,433)	(1,347,622)
	240,000	(802,180)	(895,706)	(989,264)	(1,083,543)	(1,177,822)	(1,272,433)	(1,367,622)
	260,000	(822,180)	(915,706)	(1,009,264)	(1,103,543)	(1,197,822)	(1,292,433)	(1,387,622)
	280,000	(842,180)	(935,706)	(1,029,264)	(1,123,543)	(1,217,822)	(1,312,433)	(1,407,622)
	300,000	(862,180)	(955,706)	(1,049,264)	(1,143,543)	(1,237,822)	(1,332,433)	(1,427,622)

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Scheme Typology: Preston City Centre No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(1,087,822)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20	(307,056)	(328,806)	(350,679)	(372,605)	(394,530)	(416,613)	(438,750)
	22	(316,499)	(340,424)	(364,446)	(388,564)	(412,682)	(436,936)	(461,286)
Density (dph)	24	(325,941)	(352,041)	(378,213)	(404,523)	(430,834)	(457,258)	(483,822)
86.0	26	(335,383)	(363,658)	(391,980)	(420,483)	(448,986)	(477,580)	(506,358)
	28	(344,826)	(375,276)	(405,747)	(436,442)	(467,138)	(497,902)	(528,894)
	30	(354,268)	(386,893)	(419,518)	(452,402)	(485,290)	(518,224)	(551,430)
	32	(363,710)	(398,511)	(433,311)	(468,361)	(503,441)	(538,546)	(573,965)
	34	(373,153)	(410,128)	(447,103)	(484,320)	(521,593)	(558,869)	(596,501)
	36	(382,595)	(421,745)	(460,896)	(500,280)	(539,745)	(579,211)	(619,037)
	38	(392,038)	(433,363)	(474,688)	(516,239)	(557,897)	(599,555)	(641,573)
	40	(401,480)	(444,980)	(488,480)	(532,199)	(576,049)	(619,900)	(664,109)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(1,087,822)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	65%	1,506,223	1,409,716	1,313,180	1,216,577	1,119,973	1,023,370	926,767
	70%	1,219,378	1,125,249	1,031,116	936,982	842,849	748,715	654,417
Build Cost	75%	930,757	839,062	747,366	655,517	563,582	471,647	379,427
100%	80%	640,124	550,556	460,989	371,151	281,248	190,955	100,661
(105% = 5% increase)	85%	346,287	258,687	171,087	83,487	(4,499)	(96,058)	(193,008)
	90%	50,150	(36,212)	(125,981)	(222,836)	(322,066)	(421,297)	(520,810)
	95%	(271,572)	(367,651)	(463,730)	(560,221)	(656,917)	(753,613)	(850,610)
	100%	(618,655)	(712,180)	(805,706)	(899,264)	(993,543)	(1,087,822)	(1,182,433)
	105%	(967,177)	(1,058,146)	(1,149,235)	(1,240,324)	(1,331,968)	(1,423,948)	(2,016,456)
	110%	(1,317,685)	(1,405,585)	(1,494,339)	(1,583,110)	(2,133,399)	(3,424,780)	(4,716,161)
	115%	(1,669,546)	(1,755,108)	(2,354,251)	(3,619,655)	(4,885,059)	(6,150,462)	(7,415,866)
	120%	(2,679,013)	(3,918,440)	(5,157,866)	(6,397,292)	(7,636,719)	(8,876,145)	(10,115,571)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(1,087,822)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(618,655)	(712,180)	(805,706)	(899,264)	(993,543)	(1,087,822)	(1,182,433)
	102%	(475,232)	(576,069)	(677,156)	(778,243)	(879,353)	(981,244)	(1,083,136)
Market Values	104%	(332,464)	(440,420)	(548,607)	(657,256)	(765,904)	(874,667)	(984,171)
100%	106%	(189,696)	(305,166)	(420,636)	(536,268)	(652,478)	(768,689)	(885,206)
(105% = 5% increase)	108%	(56,205)	(169,912)	(292,896)	(415,880)	(539,052)	(662,825)	(786,597)
	110%	68,155	(45,258)	(165,156)	(295,654)	(426,152)	(556,960)	(688,294)
	112%	190,211	72,149	(47,758)	(175,428)	(313,441)	(451,453)	(589,992)
	114%	312,267	187,781	63,295	(63,762)	(200,729)	(346,255)	(491,781)
	116%	434,323	303,413	172,503	41,593	(93,596)	(241,058)	(394,098)
	118%	555,897	419,045	281,711	144,377	7,043	(137,133)	(296,415)
	120%	677,075	534,203	390,919	247,161	103,403	(42,006)	(198,731)
	122%	797,843	649,008	499,732	349,945	199,763	49,581	(105,463)
	124%	918,216	763,420	608,228	452,484	296,123	139,517	(17,928)
	126%	1,038,420	877,482	716,284	554,704	392,458	229,453	66,423
	128%	1,158,246	991,359	824,094	656,435	488,289	319,389	149,935
	130%	1,277,938	1,104,923	931,645	758,054	583,874	409,097	233,447
	132%	1,397,473	1,218,316	1,039,002	859,278	679,218	498,539	316,959
	134%	1,516,706	1,331,625	1,146,095	960,481	774,258	587,588	400,181
	136%	1,635,940	1,444,583	1,253,189	1,061,275	869,156	676,575	483,234
	138%	1,755,031	1,557,541	1,359,909	1,162,068	963,855	765,156	565,877
	140%	1,873,857	1,670,450	1,466,592	1,262,684	1,058,349	853,728	648,504

TABLE 8

Balance (RLV - BLV £ per acre (n))	(1,087,822)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	(433,637)	(526,703)	(620,229)	(713,754)	(807,279)	(901,224)	(995,502)
	10,000	(249,275)	(342,202)	(435,129)	(528,277)	(621,802)	(715,327)	(808,904)
Grant (£ per unit)	15,000	(72,570)	(157,839)	(250,767)	(343,694)	(436,622)	(529,850)	(623,376)
-	20,000	88,271	8,753	(73,928)	(159,331)	(252,259)	(345,186)	(438,114)
	25,000	245,870	166,352	86,834	7,316	(75,412)	(160,824)	(253,751)
	30,000	403,470	323,952	244,434	164,916	85,398	5,842	(76,933)
	35,000	560,343	481,151	401,959	322,515	242,997	163,479	83,961
	40,000	716,277	637,360	558,443	479,469	400,278	321,078	241,560
	45,000	871,432	792,739	714,045	635,352	556,469	477,552	398,596
	50,000	1,025,969	947,448	868,927	790,406	711,732	633,039	554,345
	55,000	1,180,044	1,101,645	1,023,246	944,748	866,227	787,707	709,186

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 19 (see Typologies Matrix)
Scheme Typology: Preston City Centre No Units: 100
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units
AH Policy requirement (% Target)		30%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%	
AH tenure split %	Affordable Rent:	25.0%	
	Social Rent:	50.0%	75.0% % Rented
	First Homes:	10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):	15.0%	7.5% % of total (>10% First Homes PPG 023)
		100% 100.0%	
CIL Rate (£ psm)		56.81	£ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	10.5	30.0%	9.0	20%	19.5
3 bed House	41.0%	28.7	25.0%	7.5	36%	36.2
4+ bed House	37.0%	25.9	5.0%	1.5	27%	27.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.4	20.0%	6.0	7%	7.4
2 bed Flat	5.0%	3.5	20.0%	6.0	10%	9.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	830	8,929	711	7,653	1,541	16,582
3 bed House	2,870	30,892	750	8,073	3,620	38,965
4+ bed House	3,367	36,242	195	2,099	3,562	38,341
5 bed House	0	0	0	0	0	0
1 bed Flat	82	886	353	3,799	435	4,685
2 bed Flat	288	3,103	494	5,319	782	8,421
3 bed Flat	0	0	0	0	0	0
	7,437	80,052	2,503	26,943	9,940	106,995
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	3,997,500
3 bed House	250,000	2,500	232	9,050,000
4+ bed House	327,730	2,521	234	8,979,802
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	1,110,000
2 bed Flat	195,000	2,786	259	1,852,500
3 bed Flat	0	0	0	0
				24,989,802

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Preston City Centre**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

* capped @£250K

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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology: **Preston City Centre** No Units: **100**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	10.5	@	205,000	2,152,500
3 bed House	28.7	@	250,000	7,175,000
4+ bed House	25.9	@	327,730	8,488,207
5 bed House	0.0	@	0	-
1 bed Flat	1.4	@	150,000	210,000
2 bed Flat	3.5	@	195,000	682,500
3 bed Flat	0.0	@	0	-
	70.0			18,708,207
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.3	@	133,250	299,813
3 bed House	1.9	@	162,500	304,688
4+ bed House	0.4	@	213,025	79,884
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	97,500	146,250
2 bed Flat	1.5	@	126,750	190,125
3 bed Flat	0.0	@	0	-
	7.5			1,020,759
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.5	@	92,250	415,125
3 bed House	3.8	@	112,500	421,875
4+ bed House	0.8	@	147,479	110,609
5 bed House	0.0	@	0	-
1 bed Flat	3.0	@	67,500	202,500
2 bed Flat	3.0	@	87,750	263,250
3 bed Flat	0.0	@	0	-
	15.0			1,413,359
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.9	@	143,500	129,150
3 bed House	0.8	@	175,000	131,250
4+ bed House	0.2	@	229,411	34,412
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	105,000	63,000
2 bed Flat	0.6	@	136,500	81,900
3 bed Flat	0.0	@	0	-
	3.0			439,712
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.4	@	143,500	193,725
3 bed House	1.1	@	175,000	196,875
4+ bed House	0.2	@	229,411	51,617
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	105,000	94,500
2 bed Flat	0.9	@	136,500	122,850
3 bed Flat	0.0	@	0	-
	4.5	30.0		659,567
Sub-total GDV Residential	**100**			**22,241,604**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	2,748,198
	276 £ psm (total GIA sqm)		27,482 £ per unit (total units)	
Grant	100	Units @	0 per unit	-
Total GDV				**22,241,604**

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Scheme Typology: Preston City Centre — No Units: 100
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes:

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)						(capped at £405,000)	40,160	£		(40,160)
Planning Application Professional Fees, Surveys and reports										(120,000)
CIL (Mrkt only + garages)				7,799	sqm	56.81	£ psm			(443,080)
CIL analysis:				1.99%	% of GDV	4,431	£ per unit (total units)			
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				-
	Years 1-15			100	units @	9,339	per unit			(933,900)
	Sub-total								(933,900)	
S106 analysis:	803,154	£ per ha		4.20%	% of GDV	9,339	£ per unit (total units)			
AH Commuted Sum				9,940	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				1.16	ha @	123,000	£ per ha (if brownfield)			(143,023)
Site 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							-
	Years 1-15			100	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
1 bed House				-	sqm @	1,328	psm			-
2 bed House				1,541	sqm @	1,328	psm			(2,045,784)
3 bed House				3,620	sqm @	1,328	psm			(4,807,360)
4+ bed House				3,562	sqm @	1,328	psm			(4,730,336)
5 bed House				-	sqm @	1,328	psm			-
1 bed Flat				435	sqm @	1,531	psm			(666,435)
2 bed Flat				782	sqm @	1,531	psm			(1,197,782)
3 bed Flat		9,940		-	sqm @	1,531	psm			-
Garages for 3B House (Mrkt only)	29	25%	units @			18 sqm @	444	psm		(57,343)
Garages for 4B House (Mrkt only)	26	50%	units @			18 sqm @	444	psm		(103,496)
Garages for 5B House (Mrkt only)	-	120%	units @			18 sqm @	444	psm		-
		362								
External works				13,608,537	@	15.0%				(2,041,280)
Ext. Works analysis:						20,413	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				100	units @	242	£ per unit			(24,200)
M4(2) Category 2 Housing	Aff units	30	units @			95% @	708	£ per unit		(20,178)
M4(2) Category 2 Housing	OMS units	70	units @			100% @	708	£ per unit		(49,560)
M4(3) Category 3 Housing	Aff units	30	units @			5% @	20,141	£ per unit		(30,212)
M4(3) Category 3 Housing	OMS units	70	units @			0% @	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost				530,733	Total Cost		(530,733)
Additional Low Carbon/Energy Reduction		100	units @				0	£ per unit		-
EV Charging Points - Houses		83	units @				0	£ per unit		-
EV Charging Points - Flats		17	units @			4 flats per charger	0	£ per 4 units		-
Water Efficiency		100	units @				0	£ per unit		-
	Sub-total								(654,883)	
Policy Costs analysis:	(design costs only)					6,549	£ per unit (total units)			
Contingency (on construction)				16,447,723	@	5.0%				(822,386)

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Scheme Typology:	**Preston City Centre**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

Professional Fees	16,447,723	@	6.5%			(1,069,102)
Disposal Costs -						
OMS Marketing and Promotion	18,708,207	OMS @	1.50%	2,806	£ per unit	(280,623)
Residential Sales Agent Costs	18,708,207	OMS @	1.00%	1,871	£ per unit	(187,082)
Residential Sales Legal Costs	18,708,207	OMS @	0.25%	468	£ per unit	(46,771)
Affordable Sale Legal Costs				lump sum		(10,000)
Empty Property Costs			0			-
Disposal Cost analysis:				5,245	£ per unit (exc. EPC)	
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm		(439,632)
Developers Profit -						
Profit on OMS	18,708,207		20.00%			(3,741,641)
Margin on AH	3,533,397		6.00%	on AH values		(212,004)
Profit analysis:	22,241,604		17.78%	blended GDV	(3,953,645)	
	20,840,459		18.97%	on costs	(3,953,645)	
TOTAL COSTS						**(24,794,105)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						(2,552,501)
SDLT	-	@	HMRC formula			-
Acquisition Agent fees	-	@	1.0%			-
Acquisition Legal fees	-	@	0.5%			-
Interest on Land	-	@	7.50%			-
Residual Land Value						**(2,552,501)**
RLV analysis: (25,525) £ per plot	(2,195,150)	£ per ha (net)	(888,365)	£ per acre (net)		
	(2,195,150)	£ per ha (gross)	(888,365)	£ per acre (gross)		
			-11.48%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)						
Residential Density	86.0	dph (net)				
Site Area (net)	1.16	ha (net)	2.87	acres (net)		
Net to Gross ratio	100%					
Site Area (gross)	1.16	ha (gross)	2.87	acres (gross)		
Density analysis:	8,549	sqm/ha (net)	37,238	sqft/ac (net)		
	86	dph (gross)				
Benchmark Land Value (net) 4,310 £ per plot	370,650	£ per ha (net)	150,000	£ per acre (net)		**430,988**
BLV analysis:	370,650	£ per ha (gross)	150,000	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(2,565,800)**	£ per ha (net)	**(1,038,365)**	£ per acre (net)	**(2,983,489)**

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Scheme Typology: Preston City Centre No Units: 100
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(1,038,365)	5%	10%	15%	20%	25%	30%	35%
	0.00	(317,041)	(425,620)	(535,670)	(646,064)	(756,815)	(868,015)	(979,921)
	10.00	(356,595)	(463,515)	(571,684)	(679,959)	(788,784)	(897,852)	(1,007,795)
CIL £ psm	20.00	(396,241)	(501,541)	(607,698)	(713,855)	(820,753)	(927,868)	(1,035,669)
56.81	30.00	(436,018)	(539,673)	(643,712)	(747,916)	(852,722)	(957,886)	(1,063,574)
	40.00	(476,005)	(577,806)	(679,726)	(782,017)	(884,691)	(987,905)	(1,091,617)
	50.00	(516,137)	(615,938)	(715,740)	(816,117)	(916,660)	(1,017,923)	(1,119,659)
	60.00	(556,388)	(654,071)	(751,805)	(850,217)	(948,717)	(1,047,941)	(1,147,702)
	70.00	(596,639)	(692,203)	(788,037)	(884,318)	(980,880)	(1,077,959)	(1,175,744)
	80.00	(636,890)	(730,336)	(824,269)	(918,418)	(1,013,042)	(1,107,977)	(1,203,787)
	90.00	(677,140)	(768,482)	(860,500)	(952,519)	(1,045,204)	(1,138,169)	(1,231,829)
	100.00	(717,391)	(806,845)	(896,732)	(986,719)	(1,077,367)	(1,168,369)	(1,259,905)
	110.00	(757,642)	(845,208)	(932,964)	(1,021,026)	(1,109,529)	(1,198,568)	(1,288,117)
	120.00	(797,947)	(883,571)	(969,195)	(1,055,333)	(1,141,691)	(1,228,768)	(1,316,329)
	130.00	(838,441)	(921,934)	(1,005,427)	(1,089,639)	(1,173,936)	(1,258,968)	(1,344,541)
	140.00	(878,935)	(960,297)	(1,041,875)	(1,123,946)	(1,206,293)	(1,289,167)	(1,372,753)
	150.00	(919,429)	(998,660)	(1,078,326)	(1,158,252)	(1,238,649)	(1,319,367)	(1,400,966)
	160.00	(959,923)	(1,037,023)	(1,114,776)	(1,192,559)	(1,271,006)	(1,349,743)	(1,429,178)
	170.00	(1,000,418)	(1,075,589)	(1,151,227)	(1,226,960)	(1,303,363)	(1,380,125)	(1,534,394)
	180.00	(1,040,912)	(1,114,184)	(1,187,678)	(1,261,474)	(1,335,720)	(1,410,508)	(1,743,036)
	190.00	(1,081,429)	(1,152,779)	(1,224,128)	(1,295,987)	(1,368,077)	(1,440,890)	(1,951,679)
	200.00	(1,122,168)	(1,191,373)	(1,260,579)	(1,330,501)	(1,400,518)	(1,471,272)	(2,160,321)
	210.00	(1,162,907)	(1,229,968)	(1,297,240)	(1,365,015)	(1,433,071)	(1,501,654)	(2,368,963)
	220.00	(1,203,646)	(1,268,563)	(1,333,911)	(1,399,529)	(1,465,623)	(1,570,181)	(2,577,605)
	230.00	(1,244,385)	(1,307,158)	(1,370,582)	(1,434,043)	(1,498,175)	(1,794,872)	(2,786,247)
	240.00	(1,285,124)	(1,345,950)	(1,407,253)	(1,468,654)	(1,530,728)	(2,019,564)	(2,994,890)
	250.00	(1,325,863)	(1,384,778)	(1,443,924)	(1,503,377)	(1,563,280)	(2,244,255)	(3,203,532)

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(1,038,365)	5%	10%	15%	20%	25%	30%	35%
	-	(193,697)	(289,299)	(385,788)	(483,490)	(581,848)	(680,242)	(779,334)
	1,000	(230,670)	(326,569)	(423,418)	(521,517)	(619,875)	(718,499)	(817,591)
Site Specific S106	2,000	(267,757)	(363,937)	(461,216)	(559,544)	(657,902)	(756,756)	(855,848)
9,339	3,000	(304,923)	(401,485)	(499,212)	(597,571)	(695,929)	(795,013)	(894,297)
	4,000	(342,236)	(439,134)	(537,239)	(635,598)	(734,178)	(833,270)	(932,785)
	5,000	(379,604)	(476,932)	(575,266)	(673,625)	(772,435)	(871,527)	(971,273)
	6,000	(417,183)	(514,934)	(613,293)	(711,652)	(810,692)	(909,853)	(1,009,761)
	7,000	(454,850)	(552,961)	(651,320)	(749,857)	(848,948)	(948,341)	(1,048,249)
	8,000	(492,648)	(590,988)	(689,347)	(788,113)	(887,205)	(986,830)	(1,086,909)
	9,000	(530,657)	(629,015)	(727,374)	(826,370)	(925,462)	(1,025,318)	(1,125,630)
	10,000	(568,684)	(667,042)	(765,535)	(864,627)	(963,898)	(1,063,806)	(1,164,351)
	11,000	(606,711)	(705,069)	(803,792)	(902,884)	(1,002,386)	(1,102,294)	(1,203,071)
	12,000	(644,738)	(743,096)	(842,049)	(941,141)	(1,040,874)	(1,140,972)	(1,241,792)
	13,000	(682,765)	(781,214)	(880,306)	(979,455)	(1,079,363)	(1,179,693)	(1,280,671)
	14,000	(720,792)	(819,471)	(918,563)	(1,017,943)	(1,117,851)	(1,218,414)	(1,319,626)

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(1,038,365)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(106,065)	(223,332)	(344,945)	(467,274)	(589,646)	(712,808)	(836,453)
	16.0%	(190,085)	(307,047)	(424,009)	(541,687)	(659,408)	(777,919)	(896,913)
Profit	17.0%	(278,451)	(390,762)	(503,073)	(616,100)	(729,170)	(843,031)	(957,374)
20.0%	18.0%	(366,816)	(474,477)	(582,137)	(690,513)	(798,933)	(908,142)	(1,017,835)
	19.0%	(455,182)	(558,192)	(661,201)	(764,926)	(868,695)	(973,254)	(1,078,295)
	20.0%	(543,548)	(641,906)	(740,265)	(839,339)	(938,457)	(1,038,365)	(1,138,756)

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(1,038,365)	10%	15%	20%	25%	30%	35%	40%
	-	(491,906)	(590,265)	(689,339)	(788,457)	(888,365)	(988,756)	(1,089,886)
	20,000	(511,906)	(610,265)	(709,339)	(808,457)	(908,365)	(1,008,756)	(1,109,886)
BLV (£ per acre)	40,000	(531,906)	(630,265)	(729,339)	(828,457)	(928,365)	(1,028,756)	(1,129,886)
150,000	60,000	(551,906)	(650,265)	(749,339)	(848,457)	(948,365)	(1,048,756)	(1,149,886)
	80,000	(571,906)	(670,265)	(769,339)	(868,457)	(968,365)	(1,068,756)	(1,169,886)
	100,000	(591,906)	(690,265)	(789,339)	(888,457)	(988,365)	(1,088,756)	(1,189,886)
	120,000	(611,906)	(710,265)	(809,339)	(908,457)	(1,008,365)	(1,108,756)	(1,209,886)
	140,000	(631,906)	(730,265)	(829,339)	(928,457)	(1,028,365)	(1,128,756)	(1,229,886)
	160,000	(651,906)	(750,265)	(849,339)	(948,457)	(1,048,365)	(1,148,756)	(1,249,886)
	180,000	(671,906)	(770,265)	(869,339)	(968,457)	(1,068,365)	(1,168,756)	(1,269,886)
	200,000	(691,906)	(790,265)	(889,339)	(988,457)	(1,088,365)	(1,188,756)	(1,289,886)
	220,000	(711,906)	(810,265)	(909,339)	(1,008,457)	(1,108,365)	(1,208,756)	(1,309,886)
	240,000	(731,906)	(830,265)	(929,339)	(1,028,457)	(1,128,365)	(1,228,756)	(1,329,886)
	260,000	(751,906)	(850,265)	(949,339)	(1,048,457)	(1,148,365)	(1,248,756)	(1,349,886)
	280,000	(771,906)	(870,265)	(969,339)	(1,068,457)	(1,168,365)	(1,268,756)	(1,369,886)
	300,000	(791,906)	(890,265)	(989,339)	(1,088,457)	(1,188,365)	(1,288,756)	(1,389,886)

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Scheme Typology: Preston City Centre No Units: 100
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(1,038,365)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20	(291,989)	(314,994)	(338,038)	(361,206)	(384,441)	(407,884)	(431,479)
	22	(299,612)	(324,877)	(350,227)	(375,671)	(401,229)	(426,977)	(452,890)
Density (dph)	24	(307,235)	(334,761)	(362,415)	(390,136)	(418,017)	(446,069)	(474,302)
86.0	26	(314,858)	(344,645)	(374,603)	(404,601)	(434,806)	(465,162)	(495,713)
	28	(322,481)	(354,529)	(386,791)	(419,066)	(451,594)	(484,254)	(517,125)
	30	(330,104)	(364,415)	(398,979)	(433,546)	(468,383)	(503,347)	(538,536)
	32	(337,727)	(374,326)	(411,167)	(448,039)	(485,171)	(522,439)	(559,953)
	34	(345,350)	(384,236)	(423,355)	(462,531)	(501,959)	(541,532)	(581,390)
	36	(352,973)	(394,147)	(435,544)	(477,024)	(518,748)	(560,624)	(602,828)
	38	(360,596)	(404,057)	(447,732)	(491,517)	(535,536)	(579,717)	(624,265)
	40	(368,219)	(413,967)	(459,920)	(506,009)	(552,325)	(598,809)	(645,702)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(1,038,365)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	65%	1,547,858	1,450,775	1,353,679	1,256,582	1,159,486	1,062,390	965,294
	70%	1,263,778	1,169,180	1,074,582	979,983	885,385	790,723	696,005
Build Cost	75%	978,717	886,598	794,454	702,190	609,925	517,591	425,147
100%	80%	692,389	602,560	512,704	422,672	332,576	242,308	151,806
(105% = 5% increase)	85%	404,156	316,516	228,623	140,550	52,206	(36,507)	(128,203)
	90%	113,182	27,263	(59,029)	(149,412)	(250,997)	(353,736)	(458,035)
	95%	(191,606)	(290,353)	(390,041)	(491,039)	(592,649)	(694,378)	(796,740)
	100%	(543,548)	(641,906)	(740,265)	(839,339)	(938,457)	(1,038,365)	(1,138,756)
	105%	(901,561)	(997,382)	(1,093,732)	(1,190,349)	(1,287,733)	(1,385,635)	(1,732,174)
	110%	(1,262,167)	(1,355,750)	(1,449,950)	(1,544,704)	(1,851,416)	(3,071,496)	(4,291,576)
	115%	(1,625,407)	(1,717,093)	(2,069,167)	(3,264,620)	(4,460,072)	(5,655,524)	(6,850,977)
	120%	(2,385,428)	(3,556,253)	(4,727,078)	(5,897,903)	(7,068,728)	(8,239,553)	(9,410,378)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(1,038,365)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(543,548)	(641,906)	(740,265)	(839,339)	(938,457)	(1,038,365)	(1,138,756)
	102%	(396,117)	(501,348)	(607,515)	(713,683)	(820,531)	(927,578)	(1,035,399)
Market Values	104%	(250,779)	(362,138)	(474,789)	(588,742)	(702,718)	(817,443)	(932,526)
100%	106%	(110,905)	(224,777)	(343,557)	(463,832)	(585,586)	(707,403)	(830,075)
(105% = 5% increase)	108%	13,196	(94,447)	(213,944)	(340,312)	(468,454)	(598,048)	(727,894)
	110%	135,033	22,351	(91,592)	(218,280)	(352,403)	(488,725)	(626,128)
	112%	256,261	137,719	18,650	(102,103)	(237,785)	(379,983)	(524,613)
	114%	376,974	252,523	127,605	2,093	(126,601)	(272,629)	(423,203)
	116%	497,267	366,852	236,037	104,691	(27,320)	(166,327)	(322,909)
	118%	617,235	480,796	344,031	206,805	68,977	(69,724)	(223,703)
	120%	736,969	594,444	451,672	308,513	164,824	20,403	(127,583)
	122%	856,395	707,884	559,043	409,896	260,296	110,063	(41,150)
	124%	975,651	821,024	666,227	511,032	355,467	199,328	42,349
	126%	1,094,738	934,023	773,082	611,913	450,360	288,268	125,480
	128%	1,213,670	1,046,842	879,860	712,569	544,986	376,953	208,306
	130%	1,332,450	1,159,547	986,411	813,138	639,484	465,450	290,844
	132%	1,451,212	1,272,076	1,092,921	913,445	733,768	553,721	373,134
	134%	1,569,717	1,384,604	1,199,198	1,013,729	827,943	641,827	455,269
	136%	1,688,222	1,496,900	1,305,475	1,113,817	921,959	729,825	537,235
	138%	1,806,722	1,609,167	1,411,608	1,213,843	1,015,934	817,654	619,027
	140%	1,924,983	1,721,435	1,517,638	1,313,842	1,109,707	905,402	700,739

TABLE 8

Balance (RLV - BLV £ per acre (n))	(1,038,365)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	(354,774)	(451,880)	(550,097)	(648,456)	(747,113)	(846,205)	(945,799)
	10,000	(168,899)	(264,421)	(360,748)	(458,287)	(556,646)	(655,005)	(753,979)
Grant (£ per unit)	15,000	(4,599)	(86,284)	(174,552)	(270,182)	(366,832)	(464,836)	(563,195)
-	20,000	151,988	71,474	(9,362)	(91,250)	(180,205)	(276,052)	(373,095)
	25,000	307,512	227,434	147,198	66,684	(14,125)	(96,217)	(185,858)
	30,000	462,213	382,479	302,581	222,588	142,366	61,895	(18,888)
	35,000	616,258	536,722	457,168	377,434	297,650	217,688	137,520
	40,000	769,744	690,374	611,004	531,533	451,997	372,388	292,655
	45,000	922,768	843,533	764,299	685,013	605,643	526,273	446,808
	50,000	1,075,424	996,295	917,166	837,972	758,737	679,503	600,269
	55,000	1,227,808	1,148,754	1,069,633	990,504	911,375	832,246	753,116

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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250120_Central Lancashire Preston CC (16-22) v0.1

Appraisal Ref: 20 (see Typologies Matrix)
Scheme Typology: Preston City Centre No Units: 8
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		8	Units	
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	0.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4+ bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	30.0%	2.4	50.0%	0.0	30%	2.4
2 bed Flat	70.0%	5.6	50.0%	0.0	70%	5.6
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	8.0	100.0%	0.0	100%	8.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4+ bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	141	1,520	0	0	141	1,520
2 bed Flat	461	4,964	0	0	461	4,964
3 bed Flat	0	0	0	0	0	0
	602	6,484	0	0	602	6,484
AH % by floor area:			0.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	0
3 bed House	250,000	2,500	232	0
4+ bed House	327,730	2,521	234	0
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	360,000
2 bed Flat	195,000	2,786	259	1,092,000
3 bed Flat	0	0	0	0
				1,452,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

Printed: 20/02/2025 12:18
S:_Client Projects\2107 WPV & CIL Study_Central Lancashire Authorities_Appraisals\1 Worst Case Scenario\250120_Central Lancashire Preston CC (16-22) v0.1\8 UNITS - FLATS
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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology:	**Preston City Centre**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

* capped @£250K

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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology: Preston City Centre No Units: 8
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	0.0	@	205,000		-
3 bed House	0.0	@	250,000		-
4+ bed House	0.0	@	327,730		-
5 bed House	0.0	@	0		-
1 bed Flat	2.4	@	150,000		360,000
2 bed Flat	5.6	@	195,000		1,092,000
3 bed Flat	0.0	@	0		-
	8.0				1,452,000
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	133,250		-
3 bed House	0.0	@	162,500		-
4+ bed House	0.0	@	213,025		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	97,500		-
2 bed Flat	0.0	@	126,750		-
3 bed Flat	0.0	@	0		-
	0.0				-
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	92,250		-
3 bed House	0.0	@	112,500		-
4+ bed House	0.0	@	147,479		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	67,500		-
2 bed Flat	0.0	@	87,750		-
3 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	143,500		-
3 bed House	0.0	@	175,000		-
4+ bed House	0.0	@	229,411		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	136,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	143,500		-
3 bed House	0.0	@	175,000		-
4+ bed House	0.0	@	229,411		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	136,500		-
3 bed Flat	0.0	@	0		-
	0.0	0.0			-
Sub-total GDV Residential	**8**				**1,452,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)			0 £ per unit (total units)	
Grant	8	Units @	0	per unit	-
Total GDV					**1,452,000**

Printed: 20/02/2025 12:18
S:_Client Projects\2107 WPV & CIL Study_Central Lancashire Authorities_Appraisals\1 Worst Case Scenario\250120_Central Lancashire Preston CC (16-22) v0.1\8 UNITS - FLATS
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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology: Preston City Centre — No Units: 8
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes:

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)							(capped at £405,000)	4,624	£			(4,624)
Planning Application Professional Fees, Surveys and reports												(10,000)
CIL (Mrkt only + garages)				602	sqm		0.00	£ psm				-
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)				
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					-
	Years 1-15			8	units @		9,339	per unit				(74,712)
	Sub-total										(74,712)	
S106 analysis:	803,154	£ per ha		5.15%	% of GDV		9,339	£ per unit (total units)				
AH Commuted Sum				602	sqm (total)		0	£ psm				-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				0.09	ha @		123,000	£ per ha (if brownfield)				(11,442)
Site 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									-
	Years 1-15			8	units @		0	per unit				-
	Sub-total										-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)				
1 bed House				-	sqm @		1,504	psm				-
2 bed House				-	sqm @		1,504	psm				-
3 bed House				-	sqm @		1,504	psm				-
4+ bed House				-	sqm @		1,504	psm				-
5 bed House				-	sqm @		1,504	psm				-
1 bed Flat				141	sqm @		1,740	psm				(245,647)
2 bed Flat				461	sqm @		1,740	psm				(802,447)
3 bed Flat			602	-	sqm @		1,740	psm				-
Garages for 3B House (Mrkt only)	-	25%	units @			18	sqm @	444	psm			-
Garages for 4B House (Mrkt only)	-	50%	units @			18	sqm @	444	psm			-
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm			-
		-										
External works				1,048,094	@		15.0%					(157,214)
Ext. Works analysis:							19,652	£ per unit (total units)				
Policy Costs on design -												
Net Biodiversity costs				8	units @		242	£ per unit				(1,936)
M4(2) Category 2 Housing	Aff units	-	units @			95%	@	708	£ per unit			-
M4(2) Category 2 Housing	OMS units	8	units @			100%	@	708	£ per unit			(5,664)
M4(3) Category 3 Housing	Aff units	-	units @			5%	@	9,492	£ per unit			-
M4(3) Category 3 Housing	OMS units	8	units @			0%	@	9,492	£ per unit			-
Part L/FHS 2025		3.9%	Build Cost					40,876	Total Cost			(40,876)
Additional Low Carbon/Energy Reduction		8	units @					0	£ per unit			-
EV Charging Points - Houses		-	units @					0	£ per unit			-
EV Charging Points - Flats		8	units @			4	flats per charger	0	£ per 4 units			-
Water Efficiency		8	units @					0	£ per unit			-
	Sub-total										(48,476)	
Policy Costs analysis:	(design costs only)						6,059	£ per unit (total units)				
Contingency (on construction)				1,265,226	@		5.0%					(63,261)

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Scheme Typology:	**Preston City Centre**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

Professional Fees		1,265,226	@	6.5%			(82,240)
Disposal Costs -							
OMS Marketing and Promotion		1,452,000	OMS @	1.50%	2,723	£ per unit	(21,780)
Residential Sales Agent Costs		1,452,000	OMS @	1.00%	1,815	£ per unit	(14,520)
Residential Sales Legal Costs		1,452,000	OMS @	0.25%	454	£ per unit	(3,630)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,241	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(53,838)
Developers Profit -							
Profit on OMS		1,452,000		20.00%			(290,400)
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		1,452,000		20.00%	blended GDV	(290,400)	
		1,603,831		18.11%	on costs	(290,400)	
TOTAL COSTS							**(1,894,231)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(442,231)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(442,231)**
RLV analysis:	(55,279) £ per plot	(4,753,985)	£ per ha (net)	(1,923,911)	£ per acre (net)		
		(4,753,985)	£ per ha (gross)	(1,923,911)	£ per acre (gross)		
				-30.46%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		86.0	dph (net)				
Site Area (net)		0.09	ha (net)	0.23	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.09	ha (gross)	0.23	acres (gross)		
Density analysis:		6,475	sqm/ha (net)	28,207	sqft/ac (net)		
		86	dph (gross)				
Benchmark Land Value (net)	4,310 £ per plot	370,650	£ per ha (net)	150,000	£ per acre (net)		**34,479**
BLV analysis:		370,650	£ per ha (gross)	150,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(5,124,635)**	£ per ha (net)	**(2,073,911)**	£ per acre (net)		**(476,710)**

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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology: Preston City Centre No Units: 8
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,073,911)	5%	10%	15%	20%	25%	30%	35%
0.00	(2,142,189)	(2,210,467)	(2,278,745)	(2,347,023)	(2,415,301)	(2,483,579)	(2,551,857)
10.00	(2,168,875)	(2,235,748)	(2,302,622)	(2,369,495)	(2,436,369)	(2,503,242)	(2,570,115)
CIL £ psm	20.00	(2,195,560)	(2,261,029)	(2,326,498)	(2,391,967)	(2,457,436)	(2,522,905)	(2,588,374)
0.00	30.00	(2,222,246)	(2,286,310)	(2,350,375)	(2,414,439)	(2,478,504)	(2,542,568)	(2,606,632)
40.00	(2,248,931)	(2,311,591)	(2,374,251)	(2,436,911)	(2,499,571)	(2,562,231)	(2,624,891)
50.00	(2,275,617)	(2,336,872)	(2,398,128)	(2,459,383)	(2,520,639)	(2,581,894)	(2,643,149)
60.00	(2,302,302)	(2,362,153)	(2,422,004)	(2,481,855)	(2,541,706)	(2,601,557)	(2,661,408)
70.00	(2,328,988)	(2,387,434)	(2,445,881)	(2,504,327)	(2,562,773)	(2,621,220)	(2,679,666)
80.00	(2,355,673)	(2,412,715)	(2,469,757)	(2,526,799)	(2,583,841)	(2,640,883)	(2,697,925)
90.00	(2,382,359)	(2,437,996)	(2,493,634)	(2,549,271)	(2,604,908)	(2,660,546)	(2,716,183)
100.00	(2,409,044)	(2,463,277)	(2,517,510)	(2,571,743)	(2,625,976)	(2,680,209)	(2,734,442)
110.00	(2,435,730)	(2,488,558)	(2,541,387)	(2,594,215)	(2,647,043)	(2,699,872)	(2,752,700)
120.00	(2,462,415)	(2,513,839)	(2,565,263)	(2,616,687)	(2,668,111)	(2,719,535)	(2,770,959)
130.00	(2,489,101)	(2,539,120)	(2,589,140)	(2,639,159)	(2,689,178)	(2,739,198)	(2,789,217)
140.00	(2,515,786)	(2,564,401)	(2,613,016)	(2,661,631)	(2,710,246)	(2,758,861)	(2,807,476)
150.00	(2,542,472)	(2,589,682)	(2,636,893)	(2,684,103)	(2,731,313)	(2,778,524)	(2,825,734)
160.00	(2,569,157)	(2,614,963)	(2,660,769)	(2,706,575)	(2,752,381)	(2,798,187)	(2,843,993)
170.00	(2,595,843)	(2,640,244)	(2,684,646)	(2,729,047)	(2,773,448)	(2,817,850)	(2,862,251)
180.00	(2,622,528)	(2,665,525)	(2,708,522)	(2,751,519)	(2,794,516)	(2,837,513)	(2,880,510)
190.00	(2,649,214)	(2,690,806)	(2,732,399)	(2,773,991)	(2,815,583)	(2,857,176)	(2,898,768)
200.00	(2,675,899)	(2,716,087)	(2,756,275)	(2,796,463)	(2,836,651)	(2,876,839)	(2,917,027)
210.00	(2,702,585)	(2,741,368)	(2,780,152)	(2,818,935)	(2,857,718)	(2,896,502)	(2,935,285)
220.00	(2,729,270)	(2,766,649)	(2,804,028)	(2,841,407)	(2,878,786)	(2,916,165)	(2,953,544)
230.00	(2,755,956)	(2,791,930)	(2,827,905)	(2,863,879)	(2,899,853)	(2,935,828)	(2,971,802)
240.00	(2,782,641)	(2,817,211)	(2,851,781)	(2,886,351)	(2,920,921)	(2,955,491)	(2,990,061)
250.00	(2,809,327)	(2,842,492)	(2,875,657)	(2,908,823)	(2,941,988)	(2,975,154)	(3,008,319)

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,073,911)	5%	10%	15%	20%	25%	30%	35%
-	(1,793,779)	(1,862,057)	(1,930,335)	(1,998,613)	(2,066,891)	(2,135,169)	(2,203,447)
1,000	(1,831,086)	(1,899,364)	(1,967,642)	(2,035,920)	(2,104,198)	(2,172,476)	(2,240,754)
Site Specific S106	2,000	(1,868,393)	(1,936,671)	(2,004,949)	(2,073,227)	(2,141,505)	(2,209,783)	(2,278,061)
9,339	3,000	(1,905,700)	(1,973,978)	(2,042,256)	(2,110,534)	(2,178,812)	(2,247,090)	(2,315,368)
4,000	(1,943,007)	(2,011,285)	(2,079,563)	(2,147,841)	(2,216,119)	(2,284,397)	(2,352,675)
5,000	(1,980,314)	(2,048,592)	(2,116,870)	(2,185,148)	(2,253,426)	(2,321,704)	(2,389,982)
6,000	(2,017,621)	(2,085,899)	(2,154,177)	(2,222,455)	(2,290,733)	(2,359,011)	(2,427,289)
7,000	(2,054,928)	(2,123,206)	(2,191,484)	(2,259,762)	(2,328,040)	(2,396,318)	(2,464,596)
8,000	(2,092,235)	(2,160,513)	(2,228,791)	(2,297,069)	(2,365,347)	(2,433,625)	(2,501,903)
9,000	(2,129,542)	(2,197,820)	(2,266,098)	(2,334,376)	(2,402,654)	(2,470,932)	(2,539,210)
10,000	(2,166,849)	(2,235,127)	(2,303,405)	(2,371,683)	(2,439,961)	(2,508,239)	(2,576,517)
11,000	(2,204,156)	(2,272,434)	(2,340,712)	(2,408,990)	(2,477,268)	(2,545,546)	(2,613,824)
12,000	(2,241,463)	(2,309,741)	(2,378,019)	(2,446,297)	(2,514,575)	(2,582,853)	(2,651,131)
13,000	(2,278,770)	(2,347,048)	(2,415,326)	(2,483,604)	(2,551,882)	(2,620,160)	(2,688,438)
14,000	(2,316,077)	(2,384,355)	(2,452,633)	(2,520,911)	(2,589,189)	(2,657,467)	(2,725,745)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,073,911)	5%	10%	15%	20%	25%	30%	35%
15.0%	(1,842,138)	(1,926,208)	(2,010,278)	(2,094,348)	(2,178,418)	(2,262,488)	(2,346,558)
16.0%	(1,902,148)	(1,983,060)	(2,063,971)	(2,144,883)	(2,225,795)	(2,306,706)	(2,387,618)
Profit	17.0%	(1,962,158)	(2,039,912)	(2,117,665)	(2,195,418)	(2,273,171)	(2,350,925)	(2,428,678)
20.0%	18.0%	(2,022,169)	(2,096,763)	(2,171,358)	(2,245,953)	(2,320,548)	(2,395,143)	(2,469,738)
19.0%	(2,082,179)	(2,153,615)	(2,225,052)	(2,296,488)	(2,367,924)	(2,439,361)	(2,510,797)
20.0%	(2,142,189)	(2,210,467)	(2,278,745)	(2,347,023)	(2,415,301)	(2,483,579)	(2,551,857)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,073,911)	10%	15%	20%	25%	30%	35%	40%
-	(2,060,467)	(2,128,745)	(2,197,023)	(2,265,301)	(2,333,579)	(2,401,857)	(2,470,135)
20,000	(2,080,467)	(2,148,745)	(2,217,023)	(2,285,301)	(2,353,579)	(2,421,857)	(2,490,135)
BLV (£ per acre)	40,000	(2,100,467)	(2,168,745)	(2,237,023)	(2,305,301)	(2,373,579)	(2,441,857)	(2,510,135)
150,000	60,000	(2,120,467)	(2,188,745)	(2,257,023)	(2,325,301)	(2,393,579)	(2,461,857)	(2,530,135)
80,000	(2,140,467)	(2,208,745)	(2,277,023)	(2,345,301)	(2,413,579)	(2,481,857)	(2,550,135)
100,000	(2,160,467)	(2,228,745)	(2,297,023)	(2,365,301)	(2,433,579)	(2,501,857)	(2,570,135)
120,000	(2,180,467)	(2,248,745)	(2,317,023)	(2,385,301)	(2,453,579)	(2,521,857)	(2,590,135)
140,000	(2,200,467)	(2,268,745)	(2,337,023)	(2,405,301)	(2,473,579)	(2,541,857)	(2,610,135)
160,000	(2,220,467)	(2,288,745)	(2,357,023)	(2,425,301)	(2,493,579)	(2,561,857)	(2,630,135)
180,000	(2,240,467)	(2,308,745)	(2,377,023)	(2,445,301)	(2,513,579)	(2,581,857)	(2,650,135)
200,000	(2,260,467)	(2,328,745)	(2,397,023)	(2,465,301)	(2,533,579)	(2,601,857)	(2,670,135)
220,000	(2,280,467)	(2,348,745)	(2,417,023)	(2,485,301)	(2,553,579)	(2,621,857)	(2,690,135)
240,000	(2,300,467)	(2,368,745)	(2,437,023)	(2,505,301)	(2,573,579)	(2,641,857)	(2,710,135)
260,000	(2,320,467)	(2,388,745)	(2,457,023)	(2,525,301)	(2,593,579)	(2,661,857)	(2,730,135)
280,000	(2,340,467)	(2,408,745)	(2,477,023)	(2,545,301)	(2,613,579)	(2,681,857)	(2,750,135)
300,000	(2,360,467)	(2,428,745)	(2,497,023)	(2,565,301)	(2,633,579)	(2,701,857)	(2,770,135)

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Scheme Typology: Preston City Centre No Units: 8
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(2,073,911)	Affordable Housing - % on site 0%						
		5%	10%	15%	20%	25%	30%	35%
	80	(2,007,524)	(2,071,039)	(2,134,553)	(2,198,067)	(2,261,582)	(2,325,096)	(2,388,610)
	90	(2,231,966)	(2,303,420)	(2,374,873)	(2,446,327)	(2,517,781)	(2,589,234)	(2,660,688)
Density (dph)	100	(2,456,408)	(2,535,801)	(2,615,194)	(2,694,587)	(2,773,979)	(2,853,372)	(2,932,765)
86.0	110	(2,680,849)	(2,768,182)	(2,855,514)	(2,942,846)	(3,030,178)	(3,117,511)	(3,204,843)
	120	(2,905,291)	(3,000,563)	(3,095,834)	(3,191,106)	(3,286,377)	(3,381,649)	(3,476,920)
	130	(3,129,733)	(3,232,944)	(3,336,154)	(3,439,365)	(3,542,576)	(3,645,787)	(3,748,998)
	140	(3,354,174)	(3,465,325)	(3,576,475)	(3,687,625)	(3,798,775)	(3,909,925)	(4,021,075)
	150	(3,578,616)	(3,697,706)	(3,816,795)	(3,935,884)	(4,054,974)	(4,174,063)	(4,293,153)
	160	(3,803,058)	(3,930,087)	(4,057,115)	(4,184,144)	(4,311,173)	(4,438,201)	(4,565,230)
	170	(4,027,500)	(4,162,468)	(4,297,436)	(4,432,404)	(4,567,372)	(4,702,340)	(4,837,308)
	180	(4,251,941)	(4,394,849)	(4,537,756)	(4,680,663)	(4,823,570)	(4,966,478)	(5,109,385)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(2,073,911)	Affordable Housing - % on site 0%						
		5%	10%	15%	20%	25%	30%	35%
	65%	70,396	5,091	(60,258)	(125,606)	(195,005)	(266,817)	(338,628)
	70%	(223,062)	(293,885)	(364,708)	(435,531)	(506,354)	(577,212)	(648,558)
Build Cost	75%	(538,364)	(608,199)	(678,395)	(748,746)	(819,098)	(889,449)	(959,800)
100%	80%	(854,901)	(924,258)	(993,615)	(1,062,972)	(1,132,329)	(1,204,158)	(1,276,510)
(105% = 5% increase)	85%	(1,172,109)	(1,240,472)	(1,310,012)	(1,381,345)	(1,452,679)	(1,524,013)	(1,595,347)
	90%	(1,492,292)	(1,562,608)	(1,632,923)	(1,703,238)	(1,773,553)	(1,843,868)	(1,914,184)
	95%	(1,817,241)	(1,886,537)	(1,955,834)	(2,025,131)	(2,094,427)	(2,163,724)	(2,233,020)
	100%	(2,142,189)	(2,210,467)	(2,278,745)	(2,347,023)	(2,415,301)	(2,483,579)	(2,551,857)
	105%	(2,467,138)	(2,534,397)	(2,601,656)	(2,668,916)	(2,736,175)	(2,803,434)	(2,870,694)
	110%	(2,792,086)	(2,858,327)	(2,924,568)	(2,990,808)	(3,057,049)	(3,123,290)	(3,189,530)
	115%	(3,117,035)	(3,182,257)	(3,247,479)	(3,312,701)	(3,377,923)	(3,443,145)	(3,508,367)
	120%	(3,441,983)	(3,506,187)	(3,570,390)	(3,634,593)	(3,698,797)	(3,763,000)	(3,827,203)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(2,073,911)	Affordable Housing - % on site 0%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(2,142,189)	(2,210,467)	(2,278,745)	(2,347,023)	(2,415,301)	(2,483,579)	(2,551,857)
	102%	(2,044,046)	(2,117,489)	(2,190,933)	(2,264,376)	(2,337,820)	(2,411,263)	(2,484,706)
Market Values	104%	(1,945,903)	(2,024,512)	(2,103,120)	(2,181,729)	(2,260,338)	(2,338,947)	(2,417,556)
100%	106%	(1,847,760)	(1,931,534)	(2,015,308)	(2,099,082)	(2,182,857)	(2,266,631)	(2,350,405)
(105% = 5% increase)	108%	(1,749,616)	(1,838,556)	(1,927,496)	(2,016,435)	(2,105,375)	(2,194,315)	(2,283,254)
	110%	(1,651,473)	(1,745,578)	(1,839,683)	(1,933,788)	(2,027,894)	(2,121,999)	(2,216,104)
	112%	(1,553,330)	(1,652,600)	(1,751,871)	(1,851,141)	(1,950,412)	(2,049,683)	(2,148,953)
	114%	(1,457,122)	(1,559,623)	(1,664,059)	(1,768,495)	(1,872,930)	(1,977,366)	(2,081,802)
	116%	(1,361,891)	(1,467,368)	(1,576,246)	(1,685,848)	(1,795,449)	(1,905,050)	(2,014,652)
	118%	(1,266,661)	(1,377,150)	(1,488,434)	(1,603,201)	(1,717,967)	(1,832,734)	(1,947,501)
	120%	(1,171,431)	(1,286,931)	(1,402,432)	(1,520,554)	(1,640,486)	(1,760,418)	(1,880,351)
	122%	(1,076,200)	(1,196,713)	(1,317,226)	(1,437,938)	(1,563,004)	(1,688,102)	(1,813,200)
	124%	(980,970)	(1,106,495)	(1,232,020)	(1,357,545)	(1,485,523)	(1,615,786)	(1,746,049)
	126%	(885,739)	(1,016,276)	(1,146,813)	(1,277,351)	(1,408,074)	(1,543,470)	(1,678,899)
	128%	(790,509)	(926,058)	(1,061,607)	(1,197,157)	(1,332,706)	(1,471,154)	(1,611,748)
	130%	(695,886)	(835,840)	(976,401)	(1,116,962)	(1,257,524)	(1,398,838)	(1,544,597)
	132%	(601,286)	(745,842)	(891,195)	(1,036,768)	(1,182,342)	(1,327,915)	(1,477,447)
	134%	(506,687)	(656,221)	(805,989)	(956,574)	(1,107,160)	(1,257,746)	(1,410,296)
	136%	(412,087)	(566,601)	(721,114)	(876,380)	(1,031,978)	(1,187,576)	(1,343,238)
	138%	(317,488)	(476,980)	(636,472)	(796,186)	(956,796)	(1,117,406)	(1,278,016)
	140%	(222,889)	(387,360)	(551,831)	(716,302)	(881,614)	(1,047,236)	(1,212,858)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(2,073,911)	Affordable Housing - % on site 0%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	(1,955,642)	(2,023,920)	(2,092,198)	(2,160,476)	(2,228,754)	(2,297,031)	(2,365,309)
	10,000	(1,769,094)	(1,837,372)	(1,905,650)	(1,973,928)	(2,042,206)	(2,110,484)	(2,178,762)
Grant (£ per unit)	15,000	(1,582,547)	(1,650,825)	(1,719,103)	(1,787,381)	(1,855,658)	(1,923,936)	(1,992,214)
-	20,000	(1,395,999)	(1,464,277)	(1,532,555)	(1,600,833)	(1,669,111)	(1,737,389)	(1,805,667)
	25,000	(1,213,214)	(1,278,594)	(1,346,008)	(1,414,286)	(1,482,563)	(1,550,841)	(1,619,119)
	30,000	(1,031,110)	(1,096,490)	(1,161,869)	(1,227,738)	(1,296,016)	(1,364,294)	(1,432,572)
	35,000	(849,006)	(914,385)	(979,765)	(1,045,144)	(1,110,524)	(1,177,746)	(1,246,024)
	40,000	(666,902)	(732,281)	(797,661)	(863,040)	(928,420)	(993,799)	(1,059,477)
	45,000	(485,788)	(550,680)	(615,573)	(680,936)	(746,315)	(811,695)	(877,074)
	50,000	(304,778)	(369,670)	(434,563)	(499,456)	(564,349)	(629,591)	(694,970)
	55,000	(126,129)	(188,660)	(253,553)	(318,446)	(383,339)	(448,231)	(513,124)

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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250120_Central Lancashire Preston CC (16-22) v0.1

Appraisal Ref: 21 (see Typologies Matrix)
Scheme Typology: Preston City Centre No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		30	Units
AH Policy requirement (% Target)		30%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%	
AH tenure split %	Affordable Rent:	25.0%	
	Social Rent:	50.0%	75.0% % Rented
	First Homes:	10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):	15.0%	7.5% % of total (>10% First Homes PPG 023)
		100% 100.0%	
CIL Rate (£ psm)		0.00	£ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4+ bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	30.0%	6.3	50.0%	4.5	36%	10.8
2 bed Flat	70.0%	14.7	50.0%	4.5	64%	19.2
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	21.0	100.0%	9.0	100%	30.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4+ bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	371	3,989	265	2,849	635	6,838
2 bed Flat	1,211	13,031	371	3,989	1,581	17,020
3 bed Flat	0	0	0	0	0	0
	1,581	17,020	635	6,838	2,216	23,858
AH % by floor area:			28.66% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	0
3 bed House	250,000	2,500	232	0
4+ bed House	327,730	2,521	234	0
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	1,620,000
2 bed Flat	195,000	2,786	259	3,744,000
3 bed Flat	0	0	0	0
				5,364,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

Printed: 20/02/2025 12:18
S:_Client Projects\2107 WPV & CIL Study_Central Lancashire Authorities_Appraisals\1 Worst Case Scenario\250120_Central Lancashire Preston CC (16-22) v0.1\30 UNITS - FLATS
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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology:	**Preston City Centre**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

* capped @£250K

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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology: Preston City Centre No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	0.0	@	205,000		-
3 bed House	0.0	@	250,000		-
4+ bed House	0.0	@	327,730		-
5 bed House	0.0	@	0		-
1 bed Flat	6.3	@	150,000		945,000
2 bed Flat	14.7	@	195,000		2,866,500
3 bed Flat	0.0	@	0		-
	21.0				3,811,500
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	133,250		-
3 bed House	0.0	@	162,500		-
4+ bed House	0.0	@	213,025		-
5 bed House	0.0	@	0		-
1 bed Flat	1.1	@	97,500		109,688
2 bed Flat	1.1	@	126,750		142,594
3 bed Flat	0.0	@	0		-
	2.3				252,281
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	92,250		-
3 bed House	0.0	@	112,500		-
4+ bed House	0.0	@	147,479		-
5 bed House	0.0	@	0		-
1 bed Flat	2.3	@	67,500		151,875
2 bed Flat	2.3	@	87,750		197,438
3 bed Flat	0.0	@	0		-
	4.5				349,313
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	143,500		-
3 bed House	0.0	@	175,000		-
4+ bed House	0.0	@	229,411		-
5 bed House	0.0	@	0		-
1 bed Flat	0.5	@	105,000		47,250
2 bed Flat	0.5	@	136,500		61,425
3 bed Flat	0.0	@	0		-
	0.9				108,675
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	143,500		-
3 bed House	0.0	@	175,000		-
4+ bed House	0.0	@	229,411		-
5 bed House	0.0	@	0		-
1 bed Flat	0.7	@	105,000		70,875
2 bed Flat	0.7	@	136,500		92,138
3 bed Flat	0.0	@	0		-
	1.4	9.0			163,013
Sub-total GDV Residential	**30**				**4,684,781**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	679,219
	306 £ psm (total GIA sqm)			22,641 £ per unit (total units)	
Grant	30	Units @	0 per unit		-
Total GDV					**4,684,781**

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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology: **Preston City Centre** No Units: **30**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)							(capped at £405,000)	18,720	£			(18,720)
Planning Application Professional Fees, Surveys and reports												(60,000)
CIL (Mrkt only + garages)				1,581	sqm		0.00	£ psm				-
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)				
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					-
	Years 1-15			30	units @		9,339	per unit				(280,170)
	Sub-total										(280,170)	
S106 analysis:	803,154	£ per ha		5.98%	% of GDV		9,339	£ per unit (total units)				
AH Commuted Sum				2,216	sqm (total)		0	£ psm				-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				0.35	ha @		123,000	£ per ha (if brownfield)				(42,907)
Site 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									-
	Years 1-15			30	units @		0	per unit				-
	Sub-total										-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)				
1 bed House				-	sqm @		1,504	psm				-
2 bed House				-	sqm @		1,504	psm				-
3 bed House				-	sqm @		1,504	psm				-
4+ bed House				-	sqm @		1,504	psm				-
5 bed House				-	sqm @		1,504	psm				-
1 bed Flat				635	sqm @		1,740	psm				(1,105,412)
2 bed Flat				1,581	sqm @		1,740	psm				(2,751,247)
3 bed Flat		2,216		-	sqm @		1,740	psm				-
Garages for 3B House (Mrkt only)	-	25%	units @			18	sqm @	444	psm			-
Garages for 4B House (Mrkt only)	-	50%	units @			18	sqm @	444	psm			-
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm			-
		-										
External works				3,856,659	@		15.0%					(578,499)
Ext. Works analysis:							19,283	£ per unit (total units)				
Policy Costs on design -												
Net Biodiversity costs				30	units @		242	£ per unit				(7,260)
M4(2) Category 2 Housing	Aff units	9	units @			95%	@	708	£ per unit			(6,053)
M4(2) Category 2 Housing	OMS units	21	units @			100%	@	708	£ per unit			(14,868)
M4(3) Category 3 Housing	Aff units	9	units @			5%	@	9,492	£ per unit			(4,271)
M4(3) Category 3 Housing	OMS units	21	units @			0%	@	9,492	£ per unit			-
Part L/FHS 2025		3.9%	Build Cost					150,410	Total Cost			(150,410)
Additional Low Carbon/Energy Reduction		30	units @					0	£ per unit			-
EV Charging Points - Houses		-	units @					0	£ per unit			-
EV Charging Points - Flats		30	units @			4	flats per charger	0	£ per 4 units			-
Water Efficiency		30	units @					0	£ per unit			-
	Sub-total										(182,862)	
Policy Costs analysis:	(design costs only)						6,095	£ per unit (total units)				
Contingency (on construction)				4,660,927	@		5.0%					(233,046)

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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology:	**Preston City Centre**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

Professional Fees		4,660,927	@	6.5%			(302,960)
Disposal Costs -							
OMS Marketing and Promotion		3,811,500	OMS @	1.50%	1,906	£ per unit	(57,173)
Residential Sales Agent Costs		3,811,500	OMS @	1.00%	1,271	£ per unit	(38,115)
Residential Sales Legal Costs		3,811,500	OMS @	0.25%	318	£ per unit	(9,529)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					3,827	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(290,820)
Developers Profit -							
Profit on OMS		3,811,500		20.00%			(762,300)
Margin on AH		873,281		6.00%	on AH values		(52,397)
Profit analysis:		4,684,781		17.39%	blended GDV	(814,697)	
		5,961,460		13.67%	on costs	(814,697)	
TOTAL COSTS							**(6,776,157)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(2,091,376)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(2,091,376)**
RLV analysis:	(69,713) £ per plot	(5,995,278)	£ per ha (net)	(2,426,256)	£ per acre (net)		
		(5,995,278)	£ per ha (gross)	(2,426,256)	£ per acre (gross)		
				-44.64%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		86.0	dph (net)				
Site Area (net)		0.35	ha (net)	0.86	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.35	ha (gross)	0.86	acres (gross)		
Density analysis:		6,354	sqm/ha (net)	27,678	sqft/ac (net)		
		86	dph (gross)				
Benchmark Land Value (net)	4,310 £ per plot	370,650	£ per ha (net)	150,000	£ per acre (net)		**129,297**
BLV analysis:		370,650	£ per ha (gross)	150,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(6,365,928)**	£ per ha (net)	**(2,576,256)**	£ per acre (net)		**(2,220,673)**

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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology: Preston City Centre No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(2,576,256)	5%	10%	15%	20%	25%	30%	35%
	0.00	(2,237,704)	(2,305,415)	(2,373,125)	(2,440,835)	(2,508,545)	(2,576,256)	(2,643,966)
	10.00	(2,265,126)	(2,331,393)	(2,397,660)	(2,463,927)	(2,530,194)	(2,596,461)	(2,662,728)
CIL £ psm	20.00	(2,292,548)	(2,357,372)	(2,422,196)	(2,487,020)	(2,551,843)	(2,616,667)	(2,681,491)
0.00	30.00	(2,319,970)	(2,383,351)	(2,446,731)	(2,510,112)	(2,573,492)	(2,636,873)	(2,700,253)
	40.00	(2,347,392)	(2,409,329)	(2,471,267)	(2,533,204)	(2,595,141)	(2,657,078)	(2,719,016)
	50.00	(2,374,814)	(2,435,308)	(2,495,802)	(2,556,296)	(2,616,790)	(2,677,284)	(2,737,778)
	60.00	(2,402,236)	(2,461,287)	(2,520,338)	(2,579,388)	(2,638,439)	(2,697,490)	(2,756,540)
	70.00	(2,429,658)	(2,487,266)	(2,544,873)	(2,602,481)	(2,660,088)	(2,717,695)	(2,775,303)
	80.00	(2,457,080)	(2,513,244)	(2,569,409)	(2,625,573)	(2,681,737)	(2,737,901)	(2,794,065)
	90.00	(2,484,502)	(2,539,223)	(2,593,944)	(2,648,665)	(2,703,386)	(2,758,107)	(2,812,828)
	100.00	(2,511,924)	(2,565,202)	(2,618,479)	(2,671,757)	(2,725,035)	(2,778,312)	(2,831,590)
	110.00	(2,539,346)	(2,591,180)	(2,643,015)	(2,694,849)	(2,746,684)	(2,798,518)	(2,850,352)
	120.00	(2,566,768)	(2,617,159)	(2,667,550)	(2,717,941)	(2,768,333)	(2,818,724)	(2,869,115)
	130.00	(2,594,190)	(2,643,138)	(2,692,086)	(2,741,034)	(2,789,982)	(2,838,929)	(2,887,877)
	140.00	(2,621,612)	(2,669,117)	(2,716,621)	(2,764,126)	(2,811,630)	(2,859,135)	(2,906,640)
	150.00	(2,649,034)	(2,695,095)	(2,741,157)	(2,787,218)	(2,833,279)	(2,879,341)	(2,925,402)
	160.00	(2,676,456)	(2,721,074)	(2,765,692)	(2,810,310)	(2,854,928)	(2,899,546)	(2,944,165)
	170.00	(2,703,878)	(2,747,053)	(2,790,228)	(2,833,402)	(2,876,577)	(2,919,752)	(2,962,927)
	180.00	(2,731,300)	(2,773,031)	(2,814,763)	(2,856,495)	(2,898,226)	(2,939,958)	(2,981,689)
	190.00	(2,758,722)	(2,799,010)	(2,839,298)	(2,879,587)	(2,919,875)	(2,960,163)	(3,000,452)
	200.00	(2,786,144)	(2,824,989)	(2,863,834)	(2,902,679)	(2,941,524)	(2,980,369)	(3,019,214)
	210.00	(2,813,566)	(2,850,968)	(2,888,369)	(2,925,771)	(2,963,173)	(3,000,575)	(3,037,977)
	220.00	(2,840,988)	(2,876,946)	(2,912,905)	(2,948,863)	(2,984,822)	(3,020,780)	(3,056,739)
	230.00	(2,868,410)	(2,902,925)	(2,937,440)	(2,971,956)	(3,006,471)	(3,040,986)	(3,075,501)
	240.00	(2,895,832)	(2,928,904)	(2,961,976)	(2,995,048)	(3,028,120)	(3,061,192)	(3,094,264)
	250.00	(2,923,254)	(2,954,882)	(2,986,511)	(3,018,140)	(3,049,769)	(3,081,397)	(3,113,026)

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(2,576,256)	5%	10%	15%	20%	25%	30%	35%
	-	(1,879,678)	(1,947,389)	(2,015,099)	(2,082,809)	(2,150,520)	(2,218,230)	(2,285,940)
	1,000	(1,918,015)	(1,985,725)	(2,053,436)	(2,121,146)	(2,188,856)	(2,256,567)	(2,324,277)
Site Specific S106	2,000	(1,956,352)	(2,024,062)	(2,091,772)	(2,159,483)	(2,227,193)	(2,294,903)	(2,362,613)
9,339	3,000	(1,994,688)	(2,062,399)	(2,130,109)	(2,197,819)	(2,265,530)	(2,333,240)	(2,400,950)
	4,000	(2,033,025)	(2,100,735)	(2,168,446)	(2,236,156)	(2,303,866)	(2,371,576)	(2,439,287)
	5,000	(2,071,362)	(2,139,072)	(2,206,782)	(2,274,493)	(2,342,203)	(2,409,913)	(2,477,623)
	6,000	(2,109,698)	(2,177,409)	(2,245,119)	(2,312,829)	(2,380,539)	(2,448,250)	(2,515,960)
	7,000	(2,148,035)	(2,215,745)	(2,283,456)	(2,351,166)	(2,418,876)	(2,486,586)	(2,554,297)
	8,000	(2,186,372)	(2,254,082)	(2,321,792)	(2,389,502)	(2,457,213)	(2,524,923)	(2,592,633)
	9,000	(2,224,708)	(2,292,419)	(2,360,129)	(2,427,839)	(2,495,549)	(2,563,260)	(2,630,970)
	10,000	(2,263,045)	(2,330,755)	(2,398,465)	(2,466,176)	(2,533,886)	(2,601,596)	(2,669,307)
	11,000	(2,301,382)	(2,369,092)	(2,436,802)	(2,504,512)	(2,572,223)	(2,639,933)	(2,707,643)
	12,000	(2,339,718)	(2,407,428)	(2,475,139)	(2,542,849)	(2,610,559)	(2,678,270)	(2,745,980)
	13,000	(2,378,055)	(2,445,765)	(2,513,475)	(2,581,186)	(2,648,896)	(2,716,606)	(2,784,316)
	14,000	(2,416,391)	(2,484,102)	(2,551,812)	(2,619,522)	(2,687,233)	(2,754,943)	(2,822,653)

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(2,576,256)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(1,937,653)	(2,021,155)	(2,104,658)	(2,188,160)	(2,271,663)	(2,355,165)	(2,438,668)
	16.0%	(1,997,663)	(2,078,007)	(2,158,351)	(2,238,695)	(2,319,039)	(2,399,383)	(2,479,727)
Profit	17.0%	(2,057,673)	(2,134,859)	(2,212,045)	(2,289,230)	(2,366,416)	(2,443,601)	(2,520,787)
20.0%	18.0%	(2,117,684)	(2,191,711)	(2,265,738)	(2,339,765)	(2,413,792)	(2,487,820)	(2,561,847)
	19.0%	(2,177,694)	(2,248,563)	(2,319,431)	(2,390,300)	(2,461,169)	(2,532,038)	(2,602,906)
	20.0%	(2,237,704)	(2,305,415)	(2,373,125)	(2,440,835)	(2,508,545)	(2,576,256)	(2,643,966)

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(2,576,256)	10%	15%	20%	25%	30%	35%	40%
	-	(2,155,415)	(2,223,125)	(2,290,835)	(2,358,545)	(2,426,256)	(2,493,966)	(2,561,676)
	20,000	(2,175,415)	(2,243,125)	(2,310,835)	(2,378,545)	(2,446,256)	(2,513,966)	(2,581,676)
BLV (£ per acre)	40,000	(2,195,415)	(2,263,125)	(2,330,835)	(2,398,545)	(2,466,256)	(2,533,966)	(2,601,676)
150,000	60,000	(2,215,415)	(2,283,125)	(2,350,835)	(2,418,545)	(2,486,256)	(2,553,966)	(2,621,676)
	80,000	(2,235,415)	(2,303,125)	(2,370,835)	(2,438,545)	(2,506,256)	(2,573,966)	(2,641,676)
	100,000	(2,255,415)	(2,323,125)	(2,390,835)	(2,458,545)	(2,526,256)	(2,593,966)	(2,661,676)
	120,000	(2,275,415)	(2,343,125)	(2,410,835)	(2,478,545)	(2,546,256)	(2,613,966)	(2,681,676)
	140,000	(2,295,415)	(2,363,125)	(2,430,835)	(2,498,545)	(2,566,256)	(2,633,966)	(2,701,676)
	160,000	(2,315,415)	(2,383,125)	(2,450,835)	(2,518,545)	(2,586,256)	(2,653,966)	(2,721,676)
	180,000	(2,335,415)	(2,403,125)	(2,470,835)	(2,538,545)	(2,606,256)	(2,673,966)	(2,741,676)
	200,000	(2,355,415)	(2,423,125)	(2,490,835)	(2,558,545)	(2,626,256)	(2,693,966)	(2,761,676)
	220,000	(2,375,415)	(2,443,125)	(2,510,835)	(2,578,545)	(2,646,256)	(2,713,966)	(2,781,676)
	240,000	(2,395,415)	(2,463,125)	(2,530,835)	(2,598,545)	(2,666,256)	(2,733,966)	(2,801,676)
	260,000	(2,415,415)	(2,483,125)	(2,550,835)	(2,618,545)	(2,686,256)	(2,753,966)	(2,821,676)
	280,000	(2,435,415)	(2,503,125)	(2,570,835)	(2,638,545)	(2,706,256)	(2,773,966)	(2,841,676)
	300,000	(2,455,415)	(2,523,125)	(2,590,835)	(2,658,545)	(2,726,256)	(2,793,966)	(2,861,676)

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Scheme Typology: Preston City Centre No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(2,576,256)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	80	(2,096,531)	(2,159,517)	(2,222,503)	(2,285,490)	(2,348,476)	(2,411,462)	(2,474,449)
	90	(2,331,820)	(2,402,680)	(2,473,539)	(2,544,399)	(2,615,258)	(2,686,118)	(2,756,978)
Density (dph)	100	(2,567,109)	(2,645,842)	(2,724,575)	(2,803,308)	(2,882,041)	(2,960,774)	(3,039,507)
86.0	110	(2,802,399)	(2,889,005)	(2,975,611)	(3,062,217)	(3,148,823)	(3,235,429)	(3,322,036)
	120	(3,037,688)	(3,132,167)	(3,226,647)	(3,321,126)	(3,415,606)	(3,510,085)	(3,604,565)
	130	(3,272,977)	(3,375,330)	(3,477,683)	(3,580,035)	(3,682,388)	(3,784,741)	(3,887,094)
	140	(3,508,266)	(3,618,492)	(3,728,719)	(3,838,945)	(3,949,171)	(4,059,397)	(4,169,623)
	150	(3,743,556)	(3,861,655)	(3,979,754)	(4,097,854)	(4,215,953)	(4,334,052)	(4,452,152)
	160	(3,978,845)	(4,104,818)	(4,230,790)	(4,356,763)	(4,482,735)	(4,608,708)	(4,734,681)
	170	(4,214,134)	(4,347,980)	(4,481,826)	(4,615,672)	(4,749,518)	(4,883,364)	(5,017,210)
	180	(4,449,424)	(4,591,143)	(4,732,862)	(4,874,581)	(5,016,300)	(5,158,020)	(5,299,739)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(2,576,256)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	65%	41,807	(22,243)	(87,044)	(152,028)	(223,238)	(294,763)	(366,356)
	70%	(260,807)	(331,385)	(401,962)	(472,540)	(543,126)	(614,206)	(685,287)
Build Cost	75%	(584,817)	(654,831)	(724,890)	(794,949)	(865,105)	(935,787)	(1,006,469)
100%	80%	(910,742)	(979,970)	(1,049,624)	(1,119,278)	(1,189,603)	(1,261,500)	(1,333,398)
(105% = 5% increase)	85%	(1,238,255)	(1,306,881)	(1,377,637)	(1,448,488)	(1,519,339)	(1,590,189)	(1,661,040)
	90%	(1,569,859)	(1,639,663)	(1,709,467)	(1,779,270)	(1,849,074)	(1,918,878)	(1,988,682)
	95%	(1,903,782)	(1,972,539)	(2,041,296)	(2,110,053)	(2,178,810)	(2,247,567)	(2,316,324)
	100%	(2,237,704)	(2,305,415)	(2,373,125)	(2,440,835)	(2,508,545)	(2,576,256)	(2,643,966)
	105%	(2,571,627)	(2,638,291)	(2,704,954)	(2,771,618)	(2,838,281)	(2,904,945)	(2,971,608)
	110%	(2,905,550)	(2,971,167)	(3,036,783)	(3,102,400)	(3,168,017)	(3,233,633)	(3,299,250)
	115%	(3,239,473)	(3,304,042)	(3,368,612)	(3,433,182)	(3,497,752)	(3,562,322)	(3,626,892)
	120%	(3,573,395)	(3,636,918)	(3,700,442)	(3,763,965)	(3,827,488)	(3,891,011)	(3,954,534)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(2,576,256)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(2,237,704)	(2,305,415)	(2,373,125)	(2,440,835)	(2,508,545)	(2,576,256)	(2,643,966)
	102%	(2,137,677)	(2,210,652)	(2,283,626)	(2,356,601)	(2,429,576)	(2,502,551)	(2,575,526)
Market Values	104%	(2,037,649)	(2,115,888)	(2,194,128)	(2,272,367)	(2,350,607)	(2,428,846)	(2,507,086)
100%	106%	(1,937,621)	(2,021,125)	(2,104,629)	(2,188,133)	(2,271,638)	(2,355,142)	(2,438,646)
(105% = 5% increase)	108%	(1,837,593)	(1,926,362)	(2,015,131)	(2,103,900)	(2,192,668)	(2,281,437)	(2,370,206)
	110%	(1,737,566)	(1,831,599)	(1,925,632)	(2,019,666)	(2,113,699)	(2,207,732)	(2,301,766)
	112%	(1,637,538)	(1,736,836)	(1,836,134)	(1,935,432)	(2,034,730)	(2,134,028)	(2,233,326)
	114%	(1,537,524)	(1,642,073)	(1,746,635)	(1,851,198)	(1,955,760)	(2,060,323)	(2,164,886)
	116%	(1,439,645)	(1,547,310)	(1,657,137)	(1,766,964)	(1,876,791)	(1,986,618)	(2,096,446)
	118%	(1,341,842)	(1,453,712)	(1,567,638)	(1,682,730)	(1,797,822)	(1,912,914)	(2,028,006)
	120%	(1,244,038)	(1,361,056)	(1,478,150)	(1,598,496)	(1,718,853)	(1,839,209)	(1,959,566)
	122%	(1,146,329)	(1,268,400)	(1,390,565)	(1,514,262)	(1,639,883)	(1,765,504)	(1,891,126)
	124%	(1,049,211)	(1,175,744)	(1,303,056)	(1,430,369)	(1,560,914)	(1,691,800)	(1,822,685)
	126%	(952,094)	(1,083,492)	(1,215,548)	(1,348,008)	(1,481,945)	(1,618,095)	(1,754,245)
	128%	(854,977)	(991,486)	(1,128,039)	(1,265,647)	(1,403,255)	(1,544,390)	(1,685,805)
	130%	(757,860)	(899,481)	(1,041,101)	(1,183,286)	(1,326,042)	(1,470,686)	(1,617,365)
	132%	(661,161)	(807,475)	(954,207)	(1,100,939)	(1,248,828)	(1,396,981)	(1,548,925)
	134%	(564,680)	(715,489)	(867,313)	(1,019,156)	(1,171,615)	(1,324,665)	(1,480,485)
	136%	(468,198)	(624,085)	(780,418)	(937,374)	(1,094,401)	(1,252,600)	(1,412,045)
	138%	(371,716)	(532,681)	(693,646)	(855,591)	(1,017,657)	(1,180,534)	(1,343,879)
	140%	(275,234)	(441,277)	(607,320)	(773,808)	(940,986)	(1,108,468)	(1,276,961)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(2,576,256)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	(2,046,005)	(2,113,715)	(2,181,425)	(2,249,136)	(2,316,846)	(2,384,556)	(2,452,267)
	10,000	(1,854,305)	(1,922,016)	(1,989,726)	(2,057,436)	(2,125,147)	(2,192,857)	(2,260,567)
Grant (£ per unit)	15,000	(1,662,606)	(1,730,316)	(1,798,027)	(1,865,737)	(1,933,447)	(2,001,157)	(2,068,868)
-	20,000	(1,470,907)	(1,538,617)	(1,606,327)	(1,674,037)	(1,741,748)	(1,809,458)	(1,877,168)
	25,000	(1,280,751)	(1,346,917)	(1,414,628)	(1,482,338)	(1,550,048)	(1,617,758)	(1,685,469)
	30,000	(1,092,486)	(1,158,028)	(1,223,570)	(1,290,638)	(1,358,349)	(1,426,059)	(1,493,769)
	35,000	(904,684)	(969,763)	(1,035,305)	(1,100,848)	(1,166,649)	(1,234,360)	(1,302,070)
	40,000	(717,551)	(782,500)	(847,450)	(912,583)	(978,125)	(1,043,667)	(1,110,370)
	45,000	(530,789)	(595,367)	(660,316)	(725,266)	(790,215)	(855,402)	(920,944)
	50,000	(344,780)	(409,263)	(473,747)	(538,230)	(603,082)	(668,031)	(732,981)
	55,000	(159,037)	(223,254)	(287,738)	(352,221)	(416,704)	(481,188)	(545,847)

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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250120_Central Lancashire Preston CC (16-22) v0.1

Appraisal Ref: 22 (see Typologies Matrix)
Scheme Typology: Preston City Centre No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50	Units
AH Policy requirement (% Target)		30%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%	
AH tenure split %	Affordable Rent:	25.0%	
	Social Rent:	50.0%	75.0% % Rented
	First Homes:	10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):	15.0%	7.5% % of total (>10% First Homes PPG 023)
		100% 100.0%	
CIL Rate (£ psm)		0.00	£ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4+ bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	30.0%	10.5	50.0%	7.5	36%	18.0
2 bed Flat	70.0%	24.5	50.0%	7.5	64%	32.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4+ bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	618	6,648	441	4,749	1,059	11,397
2 bed Flat	2,018	21,718	618	6,648	2,635	28,366
3 bed Flat	0	0	0	0	0	0
	2,635	28,366	1,059	11,397	3,694	39,763
AH % by floor area:			28.66% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	0
3 bed House	250,000	2,500	232	0
4+ bed House	327,730	2,521	234	0
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	2,700,000
2 bed Flat	195,000	2,786	259	6,240,000
3 bed Flat	0	0	0	0
				8,940,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology:	**Preston City Centre**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

* capped @£250K

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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology: Preston City Centre No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	0.0	@	205,000		-
3 bed House	0.0	@	250,000		-
4+ bed House	0.0	@	327,730		-
5 bed House	0.0	@	0		-
1 bed Flat	10.5	@	150,000		1,575,000
2 bed Flat	24.5	@	195,000		4,777,500
3 bed Flat	0.0	@	0		-
	35.0				6,352,500
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	133,250		-
3 bed House	0.0	@	162,500		-
4+ bed House	0.0	@	213,025		-
5 bed House	0.0	@	0		-
1 bed Flat	1.9	@	97,500		182,813
2 bed Flat	1.9	@	126,750		237,656
3 bed Flat	0.0	@	0		-
	3.8				420,469
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	92,250		-
3 bed House	0.0	@	112,500		-
4+ bed House	0.0	@	147,479		-
5 bed House	0.0	@	0		-
1 bed Flat	3.8	@	67,500		253,125
2 bed Flat	3.8	@	87,750		329,063
3 bed Flat	0.0	@	0		-
	7.5				582,188
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	143,500		-
3 bed House	0.0	@	175,000		-
4+ bed House	0.0	@	229,411		-
5 bed House	0.0	@	0		-
1 bed Flat	0.8	@	105,000		78,750
2 bed Flat	0.8	@	136,500		102,375
3 bed Flat	0.0	@	0		-
	1.5				181,125
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	143,500		-
3 bed House	0.0	@	175,000		-
4+ bed House	0.0	@	229,411		-
5 bed House	0.0	@	0		-
1 bed Flat	1.1	@	105,000		118,125
2 bed Flat	1.1	@	136,500		153,563
3 bed Flat	0.0	@	0		-
	2.3	15.0			271,688
Sub-total GDV Residential	**50**				**7,807,969**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,132,031
	306 £ psm (total GIA sqm)			22,641 £ per unit (total units)	
Grant	50	Units @	0	per unit	-
Total GDV					**7,807,969**

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250120_Central Lancashire Preston CC (16-22) v0.1

Scheme Typology: **Preston City Centre** No Units: **50**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	31,200	£		(31,200)
Planning Application Professional Fees, Surveys and reports											(90,000)
CIL (Mrkt only + garages)				2,635	sqm		0.00	£ psm			-
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
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				-
	Years 1-15				50	units @	9,339	per unit			(466,950)
	Sub-total									(466,950)	
S106 analysis:	803,154	£ per ha		5.98%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				3,694	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.58	ha @		123,000	£ per ha (if brownfield)			(71,512)
Site 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								-
	Years 1-15				50	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				-	sqm @		1,328	psm			-
3 bed House				-	sqm @		1,328	psm			-
4+ bed House				-	sqm @		1,328	psm			-
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				1,059	sqm @		1,531	psm			(1,621,059)
2 bed Flat				2,635	sqm @		1,531	psm			(4,034,635)
3 bed Flat		3,694		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	-	25%	units @			18	sqm @	444	psm		-
Garages for 4B House (Mrkt only)	-	50%	units @			18	sqm @	444	psm		-
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		-									
External works				5,655,694	@		15.0%				(848,354)
Ext. Works analysis:							16,967	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					50	units @	242	£ per unit			(12,100)
M4(2) Category 2 Housing	Aff units		15	units @		95%	@	708	£ per unit		(10,089)
M4(2) Category 2 Housing	OMS units		35	units @		100%	@	708	£ per unit		(24,780)
M4(3) Category 3 Housing	Aff units		15	units @		5%	@	9,492	£ per unit		(7,119)
M4(3) Category 3 Housing	OMS units		35	units @		0%	@	9,492	£ per unit		-
Part L/FHS 2025			3.9%	Build Cost				220,572	Total Cost		(220,572)
Additional Low Carbon/Energy Reduction			50	units @				0	£ per unit		-
EV Charging Points - Houses			-	units @				0	£ per unit		-
EV Charging Points - Flats			50	units @			4	flats per charger	0	£ per 4 units	-
Water Efficiency			50	units @				0	£ per unit		-
	Sub-total									(274,660)	
Policy Costs analysis:	(design costs only)						5,493	£ per unit (total units)			
Contingency (on construction)				6,850,220	@		5.0%				(342,511)

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Scheme Typology:	**Preston City Centre**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

Professional Fees			6,850,220	@	6.5%		(445,264)
Disposal Costs -							
OMS Marketing and Promotion			6,352,500	OMS @	1.50%	1,906 £ per unit	(95,288)
Residential Sales Agent Costs			6,352,500	OMS @	1.00%	1,271 £ per unit	(63,525)
Residential Sales Legal Costs			6,352,500	OMS @	0.25%	318 £ per unit	(15,881)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						3,694 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604% pcm		(622,419)
Developers Profit -							
Profit on OMS			6,352,500		20.00%		(1,270,500)
Margin on AH			1,455,469		6.00%	on AH values	(87,328)
Profit analysis:			7,807,969		17.39%	blended GDV (1,357,828)	
			9,033,258		15.03%	on costs (1,357,828)	
TOTAL COSTS							**(10,391,086)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(2,583,118)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.0%		-
Acquisition Legal fees			-	@	0.5%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(2,583,118)**
RLV analysis:	(51,662)	£ per plot	(4,442,962)	£ per ha (net)	(1,798,042)	£ per acre (net)	
			(4,442,962)	£ per ha (gross)	(1,798,042)	£ per acre (gross)	
					-33.08%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			86.0	dph (net)			
Site Area (net)			0.58	ha (net)	1.44	acres (net)	
Net to Gross ratio			100%				
Site Area (gross)			0.58	ha (gross)	1.44	acres (gross)	
Density analysis:			6,354	sqm/ha (net)	27,678	sqft/ac (net)	
			86	dph (gross)			
Benchmark Land Value (net)	4,310	£ per plot	370,650	£ per ha (net)	150,000	£ per acre (net)	**215,494**
BLV analysis:			370,650	£ per ha (gross)	150,000	£ per acre (gross)	

BALANCE					
Surplus/(Deficit)	**(4,813,612)**	£ per ha (net)	**(1,948,042)**	£ per acre (net)	**(2,798,612)**

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Scheme Typology: Preston City Centre No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(1,948,042)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	(1,619,016)	(1,684,821)	(1,750,627)	(1,816,432)	(1,882,237)	(1,948,042)	(2,013,847)
	10.00	(1,647,710)	(1,712,005)	(1,776,300)	(1,840,595)	(1,904,890)	(1,969,185)	(2,033,480)
CIL £ psm	20.00	(1,676,403)	(1,739,188)	(1,801,973)	(1,864,758)	(1,927,543)	(1,990,328)	(2,053,113)
0.00	30.00	(1,705,097)	(1,766,372)	(1,827,646)	(1,888,921)	(1,950,196)	(2,011,470)	(2,072,745)
	40.00	(1,733,791)	(1,793,555)	(1,853,320)	(1,913,084)	(1,972,849)	(2,032,613)	(2,092,378)
	50.00	(1,762,484)	(1,820,739)	(1,878,993)	(1,937,247)	(1,995,502)	(2,053,756)	(2,112,010)
	60.00	(1,791,178)	(1,847,922)	(1,904,666)	(1,961,410)	(2,018,154)	(2,074,898)	(2,131,643)
	70.00	(1,819,872)	(1,875,106)	(1,930,340)	(1,985,573)	(2,040,807)	(2,096,041)	(2,151,275)
	80.00	(1,848,565)	(1,902,289)	(1,956,013)	(2,009,737)	(2,063,460)	(2,117,184)	(2,170,908)
	90.00	(1,877,259)	(1,929,473)	(1,981,686)	(2,033,900)	(2,086,113)	(2,138,327)	(2,190,540)
	100.00	(1,905,953)	(1,956,656)	(2,007,359)	(2,058,063)	(2,108,766)	(2,159,469)	(2,210,173)
	110.00	(1,934,646)	(1,983,840)	(2,033,033)	(2,082,226)	(2,131,419)	(2,180,612)	(2,229,805)
	120.00	(1,963,340)	(2,011,023)	(2,058,706)	(2,106,389)	(2,154,072)	(2,201,755)	(2,249,438)
	130.00	(1,992,034)	(2,038,207)	(2,084,379)	(2,130,552)	(2,176,725)	(2,222,897)	(2,269,070)
	140.00	(2,020,728)	(2,065,390)	(2,110,053)	(2,154,715)	(2,199,378)	(2,244,040)	(2,288,703)
	150.00	(2,049,421)	(2,092,574)	(2,135,726)	(2,178,878)	(2,222,031)	(2,265,183)	(2,308,335)
	160.00	(2,078,115)	(2,119,757)	(2,161,399)	(2,203,041)	(2,244,683)	(2,286,326)	(2,327,968)
	170.00	(2,106,809)	(2,146,940)	(2,187,072)	(2,227,204)	(2,267,336)	(2,307,468)	(2,347,600)
	180.00	(2,135,502)	(2,174,124)	(2,212,746)	(2,251,367)	(2,289,989)	(2,328,611)	(2,367,233)
	190.00	(2,164,196)	(2,201,307)	(2,238,419)	(2,275,531)	(2,312,642)	(2,349,754)	(2,386,865)
	200.00	(2,192,890)	(2,228,491)	(2,264,092)	(2,299,694)	(2,335,295)	(2,370,896)	(2,406,498)
	210.00	(2,221,583)	(2,255,674)	(2,289,766)	(2,323,857)	(2,357,948)	(2,392,039)	(2,426,130)
	220.00	(2,250,277)	(2,282,858)	(2,315,439)	(2,348,020)	(2,380,601)	(2,413,182)	(2,445,763)
	230.00	(2,278,971)	(2,310,041)	(2,341,112)	(2,372,183)	(2,403,254)	(2,434,325)	(2,465,395)
	240.00	(2,307,664)	(2,337,225)	(2,366,785)	(2,396,346)	(2,425,907)	(2,455,467)	(2,485,028)
	250.00	(2,336,358)	(2,364,408)	(2,392,459)	(2,420,509)	(2,448,560)	(2,476,610)	(2,504,660)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(1,948,042)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	(1,247,223)	(1,310,229)	(1,375,997)	(1,441,802)	(1,507,608)	(1,573,413)	(1,639,218)
	1,000	(1,286,382)	(1,350,306)	(1,416,112)	(1,481,917)	(1,547,722)	(1,613,527)	(1,679,333)
Site Specific S106	2,000	(1,325,541)	(1,390,421)	(1,456,226)	(1,522,031)	(1,587,837)	(1,653,642)	(1,719,447)
9,339	3,000	(1,364,754)	(1,430,535)	(1,496,341)	(1,562,146)	(1,627,951)	(1,693,756)	(1,759,562)
	4,000	(1,404,845)	(1,470,650)	(1,536,455)	(1,602,260)	(1,668,066)	(1,733,871)	(1,799,676)
	5,000	(1,444,959)	(1,510,764)	(1,576,570)	(1,642,375)	(1,708,180)	(1,773,985)	(1,839,791)
	6,000	(1,485,074)	(1,550,879)	(1,616,684)	(1,682,489)	(1,748,295)	(1,814,100)	(1,879,905)
	7,000	(1,525,188)	(1,590,993)	(1,656,799)	(1,722,604)	(1,788,409)	(1,854,214)	(1,920,020)
	8,000	(1,565,303)	(1,631,108)	(1,696,913)	(1,762,718)	(1,828,524)	(1,894,329)	(1,960,134)
	9,000	(1,605,417)	(1,671,222)	(1,737,028)	(1,802,833)	(1,868,638)	(1,934,443)	(2,000,249)
	10,000	(1,645,532)	(1,711,337)	(1,777,142)	(1,842,947)	(1,908,753)	(1,974,558)	(2,040,363)
	11,000	(1,685,646)	(1,751,452)	(1,817,257)	(1,883,062)	(1,948,867)	(2,014,672)	(2,080,478)
	12,000	(1,725,761)	(1,791,566)	(1,857,371)	(1,923,176)	(1,988,982)	(2,054,787)	(2,120,592)
	13,000	(1,765,875)	(1,831,681)	(1,897,486)	(1,963,291)	(2,029,096)	(2,094,901)	(2,160,707)
	14,000	(1,805,990)	(1,871,795)	(1,937,600)	(2,003,406)	(2,069,211)	(2,135,016)	(2,200,821)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(1,948,042)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	(1,318,964)	(1,400,562)	(1,482,159)	(1,563,757)	(1,645,354)	(1,726,952)	(1,808,549)
	16.0%	(1,378,975)	(1,457,414)	(1,535,853)	(1,614,292)	(1,692,731)	(1,771,170)	(1,849,609)
Profit	17.0%	(1,438,985)	(1,514,266)	(1,589,546)	(1,664,827)	(1,740,107)	(1,815,388)	(1,890,668)
20.0%	18.0%	(1,498,995)	(1,571,118)	(1,643,240)	(1,715,362)	(1,787,484)	(1,859,606)	(1,931,728)
	19.0%	(1,559,006)	(1,627,969)	(1,696,933)	(1,765,897)	(1,834,860)	(1,903,824)	(1,972,788)
	20.0%	(1,619,016)	(1,684,821)	(1,750,627)	(1,816,432)	(1,882,237)	(1,948,042)	(2,013,847)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(1,948,042)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	-	(1,534,821)	(1,600,627)	(1,666,432)	(1,732,237)	(1,798,042)	(1,863,847)	(1,929,653)
	20,000	(1,554,821)	(1,620,627)	(1,686,432)	(1,752,237)	(1,818,042)	(1,883,847)	(1,949,653)
BLV (£ per acre)	40,000	(1,574,821)	(1,640,627)	(1,706,432)	(1,772,237)	(1,838,042)	(1,903,847)	(1,969,653)
150,000	60,000	(1,594,821)	(1,660,627)	(1,726,432)	(1,792,237)	(1,858,042)	(1,923,847)	(1,989,653)
	80,000	(1,614,821)	(1,680,627)	(1,746,432)	(1,812,237)	(1,878,042)	(1,943,847)	(2,009,653)
	100,000	(1,634,821)	(1,700,627)	(1,766,432)	(1,832,237)	(1,898,042)	(1,963,847)	(2,029,653)
	120,000	(1,654,821)	(1,720,627)	(1,786,432)	(1,852,237)	(1,918,042)	(1,983,847)	(2,049,653)
	140,000	(1,674,821)	(1,740,627)	(1,806,432)	(1,872,237)	(1,938,042)	(2,003,847)	(2,069,653)
	160,000	(1,694,821)	(1,760,627)	(1,826,432)	(1,892,237)	(1,958,042)	(2,023,847)	(2,089,653)
	180,000	(1,714,821)	(1,780,627)	(1,846,432)	(1,912,237)	(1,978,042)	(2,043,847)	(2,109,653)
	200,000	(1,734,821)	(1,800,627)	(1,866,432)	(1,932,237)	(1,998,042)	(2,063,847)	(2,129,653)
	220,000	(1,754,821)	(1,820,627)	(1,886,432)	(1,952,237)	(2,018,042)	(2,083,847)	(2,149,653)
	240,000	(1,774,821)	(1,840,627)	(1,906,432)	(1,972,237)	(2,038,042)	(2,103,847)	(2,169,653)
	260,000	(1,794,821)	(1,860,627)	(1,926,432)	(1,992,237)	(2,058,042)	(2,123,847)	(2,189,653)
	280,000	(1,814,821)	(1,880,627)	(1,946,432)	(2,012,237)	(2,078,042)	(2,143,847)	(2,209,653)
	300,000	(1,834,821)	(1,900,627)	(1,966,432)	(2,032,237)	(2,098,042)	(2,163,847)	(2,229,653)

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Scheme Typology: Preston City Centre No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(1,948,042)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	80	(1,521,252)	(1,582,467)	(1,643,681)	(1,704,895)	(1,766,109)	(1,827,323)	(1,888,537)
	90	(1,684,192)	(1,753,058)	(1,821,924)	(1,890,790)	(1,959,656)	(2,028,522)	(2,097,388)
Density (dph)	100	(1,847,131)	(1,923,649)	(2,000,167)	(2,076,684)	(2,153,202)	(2,229,720)	(2,306,238)
86.0	110	(2,010,071)	(2,094,240)	(2,178,410)	(2,262,579)	(2,346,749)	(2,430,918)	(2,515,088)
	120	(2,173,010)	(2,264,832)	(2,356,653)	(2,448,474)	(2,540,295)	(2,632,117)	(2,723,938)
	130	(2,335,950)	(2,435,423)	(2,534,896)	(2,634,369)	(2,733,842)	(2,833,315)	(2,932,788)
	140	(2,498,889)	(2,606,014)	(2,713,139)	(2,820,264)	(2,927,388)	(3,034,513)	(3,141,638)
	150	(2,661,829)	(2,776,605)	(2,891,382)	(3,006,158)	(3,120,935)	(3,235,712)	(3,350,488)
	160	(2,824,768)	(2,947,196)	(3,069,625)	(3,192,053)	(3,314,481)	(3,436,910)	(3,559,338)
	170	(2,987,708)	(3,117,788)	(3,247,868)	(3,377,948)	(3,508,028)	(3,638,108)	(3,768,188)
	180	(3,150,647)	(3,288,379)	(3,426,111)	(3,563,843)	(3,701,575)	(3,839,306)	(3,977,038)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(1,948,042)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	65%	383,458	325,468	267,478	209,489	151,499	93,509	35,498
	70%	132,589	75,204	17,819	(41,189)	(101,600)	(163,648)	(230,688)
Build Cost	75%	(125,602)	(189,306)	(255,422)	(321,539)	(387,660)	(454,191)	(520,721)
100%	80%	(418,066)	(483,666)	(549,267)	(614,868)	(680,696)	(746,810)	(812,924)
(105% = 5% increase)	85%	(714,592)	(779,737)	(844,916)	(910,095)	(975,736)	(1,041,529)	(1,108,861)
	90%	(1,012,877)	(1,077,538)	(1,142,390)	(1,207,331)	(1,275,057)	(1,342,790)	(1,410,523)
	95%	(1,312,808)	(1,378,340)	(1,445,109)	(1,511,878)	(1,578,647)	(1,645,416)	(1,712,185)
	100%	(1,619,016)	(1,684,821)	(1,750,627)	(1,816,432)	(1,882,237)	(1,948,042)	(2,013,847)
	105%	(1,926,461)	(1,991,302)	(2,056,144)	(2,120,985)	(2,185,827)	(2,250,668)	(2,315,510)
	110%	(2,233,906)	(2,297,783)	(2,361,661)	(2,425,539)	(2,489,417)	(2,553,294)	(2,617,172)
	115%	(2,541,351)	(2,604,265)	(2,667,179)	(2,730,092)	(2,793,006)	(2,855,920)	(2,918,834)
	120%	(2,848,796)	(2,910,746)	(2,972,696)	(3,034,646)	(3,096,596)	(3,158,546)	(3,220,496)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(1,948,042)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(1,619,016)	(1,684,821)	(1,750,627)	(1,816,432)	(1,882,237)	(1,948,042)	(2,013,847)
	102%	(1,517,087)	(1,588,256)	(1,659,426)	(1,730,596)	(1,801,766)	(1,872,936)	(1,944,106)
Market Values	104%	(1,415,169)	(1,491,692)	(1,568,226)	(1,644,761)	(1,721,296)	(1,797,830)	(1,874,365)
100%	106%	(1,316,144)	(1,395,127)	(1,477,026)	(1,558,926)	(1,640,825)	(1,722,724)	(1,804,624)
(105% = 5% increase)	108%	(1,217,216)	(1,301,013)	(1,385,826)	(1,473,090)	(1,560,354)	(1,647,618)	(1,734,882)
	110%	(1,118,375)	(1,207,292)	(1,296,296)	(1,387,255)	(1,479,884)	(1,572,512)	(1,665,141)
	112%	(1,020,147)	(1,113,570)	(1,207,781)	(1,301,992)	(1,399,413)	(1,497,406)	(1,595,400)
	114%	(921,919)	(1,020,482)	(1,119,266)	(1,218,684)	(1,318,942)	(1,422,300)	(1,525,659)
	116%	(823,692)	(927,424)	(1,031,157)	(1,135,376)	(1,240,001)	(1,347,194)	(1,455,917)
	118%	(726,038)	(834,366)	(943,269)	(1,052,171)	(1,161,899)	(1,272,088)	(1,386,176)
	120%	(628,468)	(741,703)	(855,381)	(969,453)	(1,083,798)	(1,198,836)	(1,316,435)
	122%	(530,898)	(649,268)	(767,639)	(886,735)	(1,005,977)	(1,125,941)	(1,246,694)
	124%	(433,443)	(556,833)	(680,339)	(804,017)	(928,429)	(1,053,047)	(1,178,499)
	126%	(336,488)	(464,398)	(593,039)	(721,680)	(850,881)	(980,463)	(1,110,811)
	128%	(239,532)	(372,470)	(505,740)	(639,516)	(773,332)	(908,084)	(1,043,123)
	130%	(143,244)	(280,617)	(418,658)	(557,351)	(696,263)	(835,706)	(975,627)
	132%	(55,015)	(188,764)	(331,908)	(475,187)	(619,234)	(763,327)	(908,419)
	134%	29,976	(101,690)	(245,158)	(393,405)	(542,205)	(691,387)	(841,211)
	136%	112,866	(19,189)	(158,409)	(311,758)	(465,176)	(619,493)	(774,002)
	138%	195,756	60,220	(78,710)	(230,111)	(388,564)	(547,599)	(707,052)
	140%	278,646	138,747	(1,434)	(148,603)	(312,020)	(475,705)	(640,293)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(1,948,042)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	(1,418,423)	(1,484,228)	(1,550,033)	(1,615,839)	(1,681,644)	(1,747,449)	(1,813,254)
	10,000	(1,221,299)	(1,284,270)	(1,349,440)	(1,415,245)	(1,481,051)	(1,546,856)	(1,612,661)
Grant (£ per unit)	15,000	(1,025,598)	(1,088,454)	(1,151,425)	(1,214,652)	(1,280,457)	(1,346,263)	(1,412,068)
-	20,000	(830,959)	(893,332)	(955,706)	(1,018,580)	(1,081,551)	(1,145,669)	(1,211,475)
	25,000	(636,824)	(698,707)	(761,067)	(823,440)	(885,814)	(948,706)	(1,011,677)
	30,000	(443,355)	(505,237)	(567,120)	(629,002)	(691,175)	(753,549)	(815,922)
	35,000	(250,764)	(312,260)	(373,757)	(435,533)	(497,415)	(559,298)	(621,283)
	40,000	(66,769)	(122,658)	(181,451)	(242,947)	(304,444)	(365,941)	(427,711)
	45,000	100,357	47,711	(5,350)	(59,941)	(115,648)	(173,634)	(235,131)
	50,000	264,379	211,885	159,390	106,810	54,164	1,328	(53,155)
	55,000	427,781	375,287	322,793	270,299	217,804	165,310	112,816

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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250120_Central Lancashire Preston CC (16-22) v0.1 - Summary Table

Appraisal Ref:	**16**	**17**	**18**	**19**	**20**	**21**	**22**
Scheme Typology:	Preston City Centre	Preston City Centre	Preston City Centre	Preston City Centre	Preston City Centre	Preston City Centre	Preston City Centre
No Units:	8	30	50	100	8	30	50
Location / Value Zone:	Lower	Lower	Lower	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	0	0	0	0	0	0	0
Total GDV (£)	2,138,081	6,672,481	11,120,802	22,241,604	1,452,000	4,684,781	7,807,969
Policy Assumptions		-	-	-	-	-	-
AH Target % (& mix):	0%	30%	30%	30%	0%	30%	30%
Affordable Rent:	25%	25%	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%	15%	15%
CIL (£ psm)	56.81	56.81	56.81	56.81	-	-	-
CIL (£ per unit)	6,330	4,431	4,431	4,431	-	-	-
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	15,669	13,770	13,770	13,770	9,339	9,339	9,339
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	15,669	13,770	13,770	13,770	9,339	9,339	9,339
Profit KPI's		-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	17.78%	17.78%	17.78%	20.00%	17.39%	17.39%
Developers Profit (% on costs)	21.44%	16.75%	18.84%	18.97%	18.11%	13.67%	15.03%
Developers Profit Total (£)	427,616	1,186,094	1,976,823	3,953,645	290,400	814,697	1,357,828
Land Value KPI's		-	-	-	-	-	-
RLV (£/acre (net))	(1,235,089)	(1,852,215)	(937,822)	(888,365)	(1,923,911)	(2,426,256)	(1,798,042)
RLV (£/ha (net))	(3,051,905)	(4,576,823)	(2,317,358)	(2,195,150)	(4,753,985)	(5,995,278)	(4,442,962)
RLV (% of GDV)	-13.28%	-23.93%	-12.12%	-11.48%	-30.46%	-44.64%	-33.08%
RLV Total (£)	(283,898)	(1,596,566)	(1,347,301)	(2,552,501)	(442,231)	(2,091,376)	(2,583,118)
BLV (£/acre (net))	150,000	150,000	150,000	150,000	150,000	150,000	150,000
BLV (£/ha (net))	370,650	370,650	370,650	370,650	370,650	370,650	370,650
BLV Total (£)	34,479	129,297	215,494	430,988	34,479	129,297	215,494
Surplus/Deficit (£/acre) [RLV-BLV]	(1,385,089)	(2,002,215)	(1,087,822)	(1,038,365)	(2,073,911)	(2,576,256)	(1,948,042)
Surplus/Deficit (£/ha)	(3,422,555)	(4,947,473)	(2,688,008)	(2,565,800)	(5,124,635)	(6,365,928)	(4,813,612)
Surplus/Deficit Total (£)	(318,377)	(1,725,863)	(1,562,795)	(2,983,489)	(476,710)	(2,220,673)	(2,798,612)
Plan Viability comments	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable

Plan Viability comments	Viable	if RLV > BLV
	Marginal	if RLV < BLV, but RLV is positive
	Not Viable	if RLV < BLV, and RLV is negative

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S:_Client Projects\2107 WPV & CIL Study_Central Lancashire Authorities_Appraisals\1 Worst Case Scenario\250120_Central Lancashire Preston CC (16-22) v0.1
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250120_Central Lancashire_LVBF (23-26) v0.1

Appraisal Ref: 23 (see Typologies Matrix)
Scheme Typology: Low Value Brownfield No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes: Town & District Centres

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		30	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	3.2	30.0%	2.7	20%	5.9
3 bed House	41.0%	8.6	25.0%	2.3	36%	10.9
4+ bed House	37.0%	7.8	5.0%	0.5	27%	8.2
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.4	20.0%	1.8	7%	2.2
2 bed Flat	5.0%	1.1	20.0%	1.8	10%	2.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	21.0	100.0%	9.0	100%	30.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	249	2,679	213	2,296	462	4,975
3 bed House	861	9,268	225	2,422	1,086	11,690
4+ bed House	1,010	10,873	59	630	1,069	11,502
5 bed House	0	0	0	0	0	0
1 bed Flat	25	266	106	1,140	131	1,406
2 bed Flat	86	931	148	1,596	235	2,526
3 bed Flat	0	0	0	0	0	0
	2,231	24,016	751	8,083	2,982	32,098
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	1,199,250
3 bed House	250,000	2,500	232	2,715,000
4+ bed House	327,730	2,521	234	2,693,941
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	333,000
2 bed Flat	195,000	2,786	259	555,750
3 bed Flat	0	0	0	0
				7,496,941

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Low Value Brownfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Town & District Centres				

* capped @£250K

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Scheme Typology: **Low Value Brownfield** No Units: **30**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Town & District Centres

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	3.2	@	205,000	645,750
3 bed House	8.6	@	250,000	2,152,500
4+ bed House	7.8	@	327,730	2,546,462
5 bed House	0.0	@	0	-
1 bed Flat	0.4	@	150,000	63,000
2 bed Flat	1.1	@	195,000	204,750
3 bed Flat	0.0	@	0	-
	21.0			5,612,462
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.7	@	133,250	89,944
3 bed House	0.6	@	162,500	91,406
4+ bed House	0.1	@	213,025	23,965
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	97,500	43,875
2 bed Flat	0.5	@	126,750	57,038
3 bed Flat	0.0	@	0	-
	2.3			306,228
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.4	@	92,250	124,538
3 bed House	1.1	@	112,500	126,563
4+ bed House	0.2	@	147,479	33,183
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	67,500	60,750
2 bed Flat	0.9	@	87,750	78,975
3 bed Flat	0.0	@	0	-
	4.5			424,008
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.3	@	143,500	38,745
3 bed House	0.2	@	175,000	39,375
4+ bed House	0.0	@	229,411	10,323
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	105,000	18,900
2 bed Flat	0.2	@	136,500	24,570
3 bed Flat	0.0	@	0	-
	0.9			131,913
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.4	@	143,500	58,118
3 bed House	0.3	@	175,000	59,063
4+ bed House	0.1	@	229,411	15,485
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	105,000	28,350
2 bed Flat	0.3	@	136,500	36,855
3 bed Flat	0.0	@	0	-
	1.4	9.0		197,870
Sub-total GDV Residential	**30**			**6,672,481**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	824,459
	276 £ psm (total GIA sqm)		27,482 £ per unit (total units)	
Grant	30	Units @	0 per unit	-
Total GDV				**6,672,481**

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250120_Central Lancashire_LVBF (23-26) v0.1

Scheme Typology:	**Low Value Brownfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Town & District Centres				

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	18,720	£		(18,720)
Planning Application Professional Fees, Surveys and reports											(60,000)
CIL (Mrkt only + garages)				2,340	sqm		104.62	£ psm			(244,790)
CIL analysis:				3.67%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			30	units @		9,339	per unit			(280,170)
	Sub-total									(280,170)	
S106 analysis:	373,560	£ per ha		4.20%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				2,982	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.75	ha @		123,000	£ per ha (if brownfield)			(92,250)
Site 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								-
	Years 1-15			30	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,504	psm			-
2 bed House				462	sqm @		1,504	psm			(695,074)
3 bed House				1,086	sqm @		1,504	psm			(1,633,344)
4+ bed House				1,069	sqm @		1,504	psm			(1,607,174)
5 bed House				-	sqm @		1,504	psm			-
1 bed Flat				131	sqm @		1,740	psm			(227,224)
2 bed Flat				235	sqm @		1,740	psm			(408,388)
3 bed Flat		2,982		-	sqm @		1,740	psm			-
Garages for 3B House (Mrkt only)	9	25%	units @			18	sqm @	444	psm		(17,203)
Garages for 4B House (Mrkt only)	8	50%	units @			18	sqm @	444	psm		(31,049)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		109									
External works				4,619,455	@		15.0%				(692,918)
Ext. Works analysis:							23,097	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				30	units @		242	£ per unit			(7,260)
M4(2) Category 2 Housing	Aff units	9	units @			95%	@	708	£ per unit		(6,053)
M4(2) Category 2 Housing	OMS units	21	units @			100%	@	708	£ per unit		(14,868)
M4(3) Category 3 Housing	Aff units	9	units @			5%	@	20,141	£ per unit		(9,064)
M4(3) Category 3 Housing	OMS units	21	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					180,159	Total Cost		(180,159)
Additional Low Carbon/Energy Reduction		30	units @					0	£ per unit		-
EV Charging Points - Houses		25	units @					0	£ per unit		-
EV Charging Points - Flats		5	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		30	units @					0	£ per unit		-
	Sub-total									(217,404)	
Policy Costs analysis:	(design costs only)						7,247	£ per unit (total units)			
Contingency (on construction)				5,622,028	@		5.0%				(281,101)

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Scheme Typology:	**Low Value Brownfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Town & District Centres				

Professional Fees			5,622,028	@	6.5%		(365,432)
Disposal Costs -							
OMS Marketing and Promotion			5,612,462	OMS @	1.50%	2,806 £ per unit	(84,187)
Residential Sales Agent Costs			5,612,462	OMS @	1.00%	1,871 £ per unit	(56,125)
Residential Sales Legal Costs			5,612,462	OMS @	0.25%	468 £ per unit	(14,031)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						5,478 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(232,125)
Developers Profit -							
Profit on OMS			5,612,462		20.00%		(1,122,492)
Margin on AH			1,060,019		6.00%	on AH values	(63,601)
Profit analysis:			6,672,481		17.78%	blended GDV (1,186,094)	
			7,268,708		16.32%	on costs (1,186,094)	
TOTAL COSTS							**(8,454,802)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,782,321)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.0%		-
Acquisition Legal fees			-	@	0.5%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(1,782,321)**
RLV analysis:	(59,411)	£ per plot	(2,376,428)	£ per ha (net)	(961,727)	£ per acre (net)	
			(2,376,428)	£ per ha (gross)	(961,727)	£ per acre (gross)	
					-26.71%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			40.0	dph (net)			
Site Area (net)			0.75	ha (net)	1.85	acres (net)	
Net to Gross ratio			100%				
Site Area (gross)			0.75	ha (gross)	1.85	acres (gross)	
Density analysis:			3,976	sqm/ha (net)	17,320	sqft/ac (net)	
			40	dph (gross)			
Benchmark Land Value (net)	9,266	£ per plot	370,650	£ per ha (net)	150,000	£ per acre (net)	**277,988**
BLV analysis:			370,650	£ per ha (gross)	150,000	£ per acre (gross)	

BALANCE					
Surplus/(Deficit)	**(2,747,078)**	£ per ha (net)	**(1,111,727)**	£ per acre (net)	**(2,060,308)**

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Scheme Typology: Low Value Brownfield No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes: Town & District Centres

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(1,111,727)	5%	10%	15%	20%	25%	30%	35%
	0.00	(736,724)	(781,966)	(827,208)	(872,576)	(919,841)	(967,106)	(1,014,371)
	10.00	(755,038)	(799,316)	(843,594)	(888,374)	(934,652)	(980,930)	(1,027,207)
CIL £ psm	20.00	(773,352)	(816,666)	(859,980)	(904,173)	(949,463)	(994,753)	(1,040,043)
104.62	30.00	(791,665)	(834,015)	(876,365)	(919,971)	(964,274)	(1,008,577)	(1,052,880)
	40.00	(809,979)	(851,365)	(892,751)	(935,769)	(979,085)	(1,022,400)	(1,065,716)
	50.00	(828,292)	(868,715)	(909,239)	(951,567)	(993,895)	(1,036,223)	(1,078,552)
	60.00	(846,606)	(886,064)	(926,025)	(967,365)	(1,008,706)	(1,050,047)	(1,091,388)
	70.00	(864,919)	(903,414)	(942,810)	(983,164)	(1,023,517)	(1,063,870)	(1,104,224)
	80.00	(883,233)	(920,764)	(959,596)	(998,962)	(1,038,328)	(1,077,694)	(1,117,060)
	90.00	(901,546)	(938,113)	(976,382)	(1,014,760)	(1,053,139)	(1,091,517)	(1,129,896)
	100.00	(919,860)	(955,776)	(993,167)	(1,030,558)	(1,067,949)	(1,105,341)	(1,142,732)
	110.00	(938,173)	(973,549)	(1,009,953)	(1,046,357)	(1,082,760)	(1,119,164)	(1,155,568)
	120.00	(956,487)	(991,322)	(1,026,738)	(1,062,155)	(1,097,571)	(1,132,988)	(1,168,404)
	130.00	(974,800)	(1,009,095)	(1,043,524)	(1,077,953)	(1,112,382)	(1,146,811)	(1,181,240)
	140.00	(993,426)	(1,026,868)	(1,060,310)	(1,093,751)	(1,127,193)	(1,160,634)	(1,194,076)
	150.00	(1,012,187)	(1,044,641)	(1,077,095)	(1,109,549)	(1,142,004)	(1,174,458)	(1,206,912)
	160.00	(1,030,947)	(1,062,414)	(1,093,881)	(1,125,348)	(1,156,814)	(1,188,281)	(1,219,748)
	170.00	(1,049,707)	(1,080,187)	(1,110,666)	(1,141,146)	(1,171,625)	(1,202,105)	(1,232,584)
	180.00	(1,068,468)	(1,097,960)	(1,127,452)	(1,156,944)	(1,186,436)	(1,215,928)	(1,245,420)
	190.00	(1,087,228)	(1,115,733)	(1,144,238)	(1,172,742)	(1,201,247)	(1,229,752)	(1,258,256)
	200.00	(1,105,989)	(1,133,506)	(1,161,023)	(1,188,540)	(1,216,058)	(1,243,575)	(1,271,092)
	210.00	(1,124,749)	(1,151,279)	(1,177,809)	(1,204,339)	(1,230,869)	(1,257,398)	(1,283,928)
	220.00	(1,143,509)	(1,169,052)	(1,194,594)	(1,220,137)	(1,245,679)	(1,271,222)	(1,296,764)
	230.00	(1,162,270)	(1,186,825)	(1,211,380)	(1,235,935)	(1,260,490)	(1,285,045)	(1,309,600)
	240.00	(1,181,030)	(1,204,598)	(1,228,166)	(1,251,733)	(1,275,301)	(1,298,869)	(1,322,437)
	250.00	(1,199,790)	(1,222,371)	(1,244,951)	(1,267,531)	(1,290,112)	(1,312,692)	(1,335,273)

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(1,111,727)	5%	10%	15%	20%	25%	30%	35%
	-	(766,740)	(801,898)	(837,056)	(872,334)	(909,269)	(946,204)	(983,139)
	1,000	(784,042)	(819,200)	(854,357)	(890,058)	(926,993)	(963,928)	(1,000,863)
Site Specific S106	2,000	(801,343)	(836,501)	(871,659)	(907,782)	(944,717)	(981,652)	(1,018,587)
9,339	3,000	(818,645)	(853,803)	(888,961)	(925,506)	(962,441)	(999,376)	(1,036,311)
	4,000	(835,947)	(871,105)	(906,310)	(943,229)	(980,164)	(1,017,099)	(1,054,034)
	5,000	(853,249)	(888,406)	(924,018)	(960,953)	(997,888)	(1,034,823)	(1,071,758)
	6,000	(870,550)	(905,708)	(941,742)	(978,677)	(1,015,612)	(1,052,547)	(1,089,482)
	7,000	(887,852)	(923,010)	(959,466)	(996,401)	(1,033,336)	(1,070,271)	(1,107,206)
	8,000	(905,154)	(940,312)	(977,190)	(1,014,125)	(1,051,060)	(1,087,995)	(1,124,930)
	9,000	(922,455)	(957,979)	(994,914)	(1,031,849)	(1,068,784)	(1,105,719)	(1,142,654)
	10,000	(939,757)	(975,703)	(1,012,638)	(1,049,573)	(1,086,508)	(1,123,443)	(1,160,378)
	11,000	(957,059)	(993,426)	(1,030,361)	(1,067,296)	(1,104,231)	(1,141,166)	(1,178,101)
	12,000	(974,360)	(1,011,150)	(1,048,085)	(1,085,020)	(1,121,955)	(1,158,890)	(1,195,825)
	13,000	(991,939)	(1,028,874)	(1,065,809)	(1,102,744)	(1,139,679)	(1,176,614)	(1,213,549)
	14,000	(1,009,663)	(1,046,598)	(1,083,533)	(1,120,468)	(1,157,403)	(1,194,338)	(1,231,273)

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(1,111,727)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(722,819)	(769,301)	(817,052)	(864,803)	(912,554)	(960,305)	(1,008,056)
	16.0%	(763,919)	(808,239)	(853,826)	(899,414)	(945,002)	(990,589)	(1,036,177)
Profit	17.0%	(805,020)	(847,176)	(890,600)	(934,025)	(977,449)	(1,020,874)	(1,064,298)
20.0%	18.0%	(846,120)	(886,113)	(927,374)	(968,636)	(1,009,897)	(1,051,158)	(1,092,420)
	19.0%	(887,220)	(925,050)	(964,148)	(1,003,246)	(1,042,344)	(1,081,443)	(1,120,541)
	20.0%	(928,321)	(963,987)	(1,000,922)	(1,037,857)	(1,074,792)	(1,111,727)	(1,148,662)

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(1,111,727)	10%	15%	20%	25%	30%	35%	40%
	-	(813,987)	(850,922)	(887,857)	(924,792)	(961,727)	(998,662)	(1,035,597)
	20,000	(833,987)	(870,922)	(907,857)	(944,792)	(981,727)	(1,018,662)	(1,055,597)
BLV (£ per acre)	40,000	(853,987)	(890,922)	(927,857)	(964,792)	(1,001,727)	(1,038,662)	(1,075,597)
150,000	60,000	(873,987)	(910,922)	(947,857)	(984,792)	(1,021,727)	(1,058,662)	(1,095,597)
	80,000	(893,987)	(930,922)	(967,857)	(1,004,792)	(1,041,727)	(1,078,662)	(1,115,597)
	100,000	(913,987)	(950,922)	(987,857)	(1,024,792)	(1,061,727)	(1,098,662)	(1,135,597)
	120,000	(933,987)	(970,922)	(1,007,857)	(1,044,792)	(1,081,727)	(1,118,662)	(1,155,597)
	140,000	(953,987)	(990,922)	(1,027,857)	(1,064,792)	(1,101,727)	(1,138,662)	(1,175,597)
	160,000	(973,987)	(1,010,922)	(1,047,857)	(1,084,792)	(1,121,727)	(1,158,662)	(1,195,597)
	180,000	(993,987)	(1,030,922)	(1,067,857)	(1,104,792)	(1,141,727)	(1,178,662)	(1,215,597)
	200,000	(1,013,987)	(1,050,922)	(1,087,857)	(1,124,792)	(1,161,727)	(1,198,662)	(1,235,597)
	220,000	(1,033,987)	(1,070,922)	(1,107,857)	(1,144,792)	(1,181,727)	(1,218,662)	(1,255,597)
	240,000	(1,053,987)	(1,090,922)	(1,127,857)	(1,164,792)	(1,201,727)	(1,238,662)	(1,275,597)
	260,000	(1,073,987)	(1,110,922)	(1,147,857)	(1,184,792)	(1,221,727)	(1,258,662)	(1,295,597)
	280,000	(1,093,987)	(1,130,922)	(1,167,857)	(1,204,792)	(1,241,727)	(1,278,662)	(1,315,597)
	300,000	(1,113,987)	(1,150,922)	(1,187,857)	(1,224,792)	(1,261,727)	(1,298,662)	(1,335,597)

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Scheme Typology: Low Value Brownfield No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes: Town & District Centres

TABLE 5

Balance (RLV - BLV £ per acre (n))	(1,111,727)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	20	(570,441)	(588,909)	(607,376)	(625,844)	(644,311)	(662,779)	(681,246)
	22	(606,126)	(626,417)	(646,731)	(667,045)	(687,359)	(707,674)	(727,988)
Density (dph)	24	(641,917)	(663,925)	(686,086)	(708,247)	(730,408)	(752,569)	(774,730)
40.0	26	(677,717)	(701,432)	(725,440)	(749,448)	(773,456)	(797,463)	(821,471)
	28	(713,518)	(738,940)	(764,795)	(790,649)	(816,504)	(842,358)	(868,213)
	30	(749,318)	(776,448)	(804,149)	(831,851)	(859,552)	(887,253)	(914,954)
	32	(785,119)	(813,956)	(843,504)	(873,052)	(902,600)	(932,148)	(961,696)
	34	(820,919)	(851,464)	(882,858)	(914,253)	(945,648)	(977,043)	(1,008,437)
	36	(856,720)	(888,971)	(922,213)	(955,454)	(988,696)	(1,021,937)	(1,055,179)
	38	(892,520)	(926,479)	(961,568)	(996,656)	(1,031,744)	(1,066,832)	(1,101,921)
	40	(928,321)	(963,987)	(1,000,922)	(1,037,857)	(1,074,792)	(1,111,727)	(1,148,662)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(1,111,727)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	45%	888,622	844,197	799,773	755,346	710,913	666,480	622,047
	50%	738,020	694,959	651,898	608,821	565,745	522,669	479,592
Build Cost	55%	586,738	544,992	503,246	461,500	419,754	378,007	336,261
100%	60%	434,498	394,066	353,634	313,202	272,724	232,201	191,678
(105% = 5% increase)	65%	281,083	241,838	202,594	163,349	124,104	84,860	45,615
	70%	126,479	88,634	50,788	12,934	(25,056)	(64,257)	(104,183)
	75%	(28,646)	(66,504)	(104,992)	(143,701)	(185,615)	(228,286)	(271,055)
	80%	(196,393)	(237,515)	(278,637)	(319,759)	(360,881)	(402,004)	(443,432)
	85%	(378,345)	(417,820)	(457,449)	(497,222)	(536,996)	(576,769)	(616,795)
	90%	(560,954)	(599,070)	(637,187)	(675,478)	(713,969)	(752,461)	(791,848)
	95%	(744,162)	(780,987)	(817,811)	(854,636)	(892,970)	(931,613)	(970,255)
	100%	(928,321)	(963,987)	(1,000,922)	(1,037,857)	(1,074,792)	(1,111,727)	(1,148,662)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(1,111,727)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	100%	(928,321)	(963,987)	(1,000,922)	(1,037,857)	(1,074,792)	(1,111,727)	(1,148,662)
	102%	(861,336)	(900,020)	(939,166)	(979,734)	(1,020,302)	(1,060,869)	(1,101,437)
Market Values	104%	(794,352)	(836,561)	(878,769)	(921,611)	(965,811)	(1,010,012)	(1,054,212)
100%	106%	(727,514)	(773,102)	(818,836)	(864,570)	(911,321)	(959,154)	(1,006,987)
(105% = 5% increase)	108%	(661,000)	(709,806)	(758,902)	(808,162)	(857,422)	(908,296)	(959,762)
	110%	(594,486)	(646,793)	(699,099)	(751,754)	(804,540)	(857,438)	(912,537)
	112%	(527,971)	(583,779)	(639,587)	(695,394)	(751,657)	(807,968)	(865,312)
	114%	(461,647)	(520,765)	(580,074)	(639,382)	(698,775)	(758,611)	(818,447)
	116%	(395,568)	(457,925)	(520,561)	(583,370)	(646,179)	(709,254)	(772,616)
	118%	(329,489)	(395,324)	(461,159)	(527,358)	(593,668)	(659,978)	(726,784)
	120%	(263,410)	(332,723)	(402,036)	(471,349)	(541,156)	(610,967)	(680,953)
	122%	(197,330)	(270,121)	(342,913)	(415,704)	(488,645)	(561,956)	(635,268)
	124%	(133,272)	(207,520)	(283,789)	(360,058)	(436,327)	(512,946)	(589,758)
	126%	(73,567)	(145,659)	(224,666)	(304,412)	(384,159)	(463,935)	(544,248)
	128%	(15,558)	(89,037)	(165,755)	(248,767)	(331,991)	(415,216)	(498,738)
	130%	40,925	(33,381)	(110,861)	(193,193)	(279,824)	(366,526)	(453,229)
	132%	97,409	20,301	(57,801)	(138,975)	(227,656)	(317,836)	(408,017)
	134%	153,722	73,811	(6,269)	(88,645)	(175,694)	(269,146)	(362,805)
	136%	209,891	127,229	44,268	(39,150)	(126,197)	(220,456)	(317,592)
	138%	266,059	180,442	94,806	8,780	(79,012)	(172,022)	(272,380)
	140%	322,228	233,654	145,080	56,345	(32,806)	(126,001)	(227,168)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(1,111,727)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	20,000	(583,074)	(617,877)	(652,680)	(687,731)	(722,888)	(758,046)	(794,155)
	25,000	(497,078)	(531,881)	(566,684)	(601,487)	(636,373)	(671,530)	(706,688)
Grant (£ per unit)	30,000	(411,325)	(445,885)	(480,688)	(515,491)	(550,294)	(585,097)	(620,172)
-	35,000	(325,846)	(360,381)	(394,916)	(429,495)	(464,298)	(499,101)	(533,904)
	40,000	(240,367)	(274,902)	(309,436)	(343,971)	(378,506)	(413,105)	(447,908)
	45,000	(155,070)	(189,422)	(223,957)	(258,492)	(293,026)	(327,561)	(362,096)
	50,000	(77,295)	(108,555)	(139,816)	(173,161)	(207,547)	(242,082)	(276,617)
	55,000	(2,553)	(32,228)	(62,801)	(93,757)	(125,018)	(156,900)	(191,252)
	60,000	70,432	40,974	11,431	(18,112)	(48,329)	(78,960)	(110,220)
	65,000	143,063	113,614	84,165	54,715	25,266	(4,183)	(33,856)
	70,000	215,695	186,245	156,796	127,347	97,898	68,448	38,999

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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250120_Central Lancashire_LVBF (23-26) v0.1

Appraisal Ref: 24 (see Typologies Matrix)
Scheme Typology: Low Value Brownfield No Units: 100
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes: Town & District Centres

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	10.5	30.0%	9.0	20%	19.5
3 bed House	41.0%	28.7	25.0%	7.5	36%	36.2
4+ bed House	37.0%	25.9	5.0%	1.5	27%	27.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.4	20.0%	6.0	7%	7.4
2 bed Flat	5.0%	3.5	20.0%	6.0	10%	9.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	830	8,929	711	7,653	1,541	16,582
3 bed House	2,870	30,892	750	8,073	3,620	38,965
4+ bed House	3,367	36,242	195	2,099	3,562	38,341
5 bed House	0	0	0	0	0	0
1 bed Flat	82	886	353	3,799	435	4,685
2 bed Flat	288	3,103	494	5,319	782	8,421
3 bed Flat	0	0	0	0	0	0
	7,437	80,052	2,503	26,943	9,940	106,995
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	3,997,500
3 bed House	250,000	2,500	232	9,050,000
4+ bed House	327,730	2,521	234	8,979,802
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	1,110,000
2 bed Flat	195,000	2,786	259	1,852,500
3 bed Flat	0	0	0	0
				24,989,802

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Low Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Town & District Centres				

* capped @£250K

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250120_Central Lancashire_LVBF (23-26) v0.1

Scheme Typology: **Low Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Town & District Centres

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	10.5	@	205,000	2,152,500
3 bed House	28.7	@	250,000	7,175,000
4+ bed House	25.9	@	327,730	8,488,207
5 bed House	0.0	@	0	-
1 bed Flat	1.4	@	150,000	210,000
2 bed Flat	3.5	@	195,000	682,500
3 bed Flat	0.0	@	0	-
	70.0			18,708,207
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.3	@	133,250	299,813
3 bed House	1.9	@	162,500	304,688
4+ bed House	0.4	@	213,025	79,884
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	97,500	146,250
2 bed Flat	1.5	@	126,750	190,125
3 bed Flat	0.0	@	0	-
	7.5			1,020,759
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.5	@	92,250	415,125
3 bed House	3.8	@	112,500	421,875
4+ bed House	0.8	@	147,479	110,609
5 bed House	0.0	@	0	-
1 bed Flat	3.0	@	67,500	202,500
2 bed Flat	3.0	@	87,750	263,250
3 bed Flat	0.0	@	0	-
	15.0			1,413,359
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.9	@	143,500	129,150
3 bed House	0.8	@	175,000	131,250
4+ bed House	0.2	@	229,411	34,412
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	105,000	63,000
2 bed Flat	0.6	@	136,500	81,900
3 bed Flat	0.0	@	0	-
	3.0			439,712
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.4	@	143,500	193,725
3 bed House	1.1	@	175,000	196,875
4+ bed House	0.2	@	229,411	51,617
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	105,000	94,500
2 bed Flat	0.9	@	136,500	122,850
3 bed Flat	0.0	@	0	-
	4.5	30.0		659,567
Sub-total GDV Residential	**100**			**22,241,604**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	2,748,198
	276 £ psm (total GIA sqm)		27,482 £ per unit (total units)	
Grant	100	Units @	0 per unit	-
Total GDV				**22,241,604**

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250120_Central Lancashire_LVBF (23-26) v0.1

Scheme Typology:	**Low Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Town & District Centres				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	40,160	£		(40,160)
Planning Application Professional Fees, Surveys and reports											(120,000)
CIL (Mrkt only + garages)				7,799	sqm		104.62	£ psm			(815,967)
CIL analysis:				3.67%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			100	units @		9,339	per unit			(933,900)
	Sub-total									(933,900)	
S106 analysis:	373,560	£ per ha		4.20%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				9,940	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				2.50	ha @		123,000	£ per ha (if brownfield)			(307,500)
Site 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								-
	Years 1-15			100	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				1,541	sqm @		1,328	psm			(2,045,784)
3 bed House				3,620	sqm @		1,328	psm			(4,807,360)
4+ bed House				3,562	sqm @		1,328	psm			(4,730,336)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				435	sqm @		1,531	psm			(666,435)
2 bed Flat				782	sqm @		1,531	psm			(1,197,782)
3 bed Flat		9,940		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	29	25%	362 units @			18	sqm @	444	psm		(57,343)
Garages for 4B House (Mrkt only)	26	50%	units @			18	sqm @	444	psm		(103,496)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
External works				13,608,537	@		15.0%				(2,041,280)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				100	units @		242	£ per unit			(24,200)
M4(2) Category 2 Housing	Aff units	30	units @			95%	@	708	£ per unit		(20,178)
M4(2) Category 2 Housing	OMS units	70	units @			100%	@	708	£ per unit		(49,560)
M4(3) Category 3 Housing	Aff units	30	units @			5%	@	20,141	£ per unit		(30,212)
M4(3) Category 3 Housing	OMS units	70	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					530,733	Total Cost		(530,733)
Additional Low Carbon/Energy Reduction		100	units @					0	£ per unit		-
EV Charging Points - Houses		83	units @					0	£ per unit		-
EV Charging Points - Flats		17	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		100	units @					0	£ per unit		-
	Sub-total									(654,883)	
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)			
Contingency (on construction)				16,612,200	@		5.0%				(830,610)

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Scheme Typology:	**Low Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Town & District Centres				

Professional Fees		16,612,200	@	6.5%			(1,079,793)
Disposal Costs -							
OMS Marketing and Promotion		18,708,207	OMS @	1.50%	2,806	£ per unit	(280,623)
Residential Sales Agent Costs		18,708,207	OMS @	1.00%	1,871	£ per unit	(187,082)
Residential Sales Legal Costs		18,708,207	OMS @	0.25%	468	£ per unit	(46,771)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,245	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(518,225)
Developers Profit -							
Profit on OMS		18,708,207		20.00%			(3,741,641)
Margin on AH		3,533,397		6.00%	on AH values		(212,004)
Profit analysis:		22,241,604		17.78%	blended GDV	(3,953,645)	
		21,475,330		18.41%	on costs	(3,953,645)	
TOTAL COSTS							**(25,428,976)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(3,187,371)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(3,187,371)**
RLV analysis:	(31,874) £ per plot	(1,274,949)	£ per ha (net)	(515,965)	£ per acre (net)		
		(1,274,949)	£ per ha (gross)	(515,965)	£ per acre (gross)		
				-14.33%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		2.50	ha (net)	6.18	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		2.50	ha (gross)	6.18	acres (gross)		
Density analysis:		3,976	sqm/ha (net)	17,320	sqft/ac (net)		
		40	dph (gross)				
Benchmark Land Value (net)	9,266 £ per plot	370,650	£ per ha (net)	150,000	£ per acre (net)		**926,625**
BLV analysis:		370,650	£ per ha (gross)	150,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(1,645,599)**	£ per ha (net)	**(665,965)**	£ per acre (net)		**(4,113,996)**

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250120_Central Lancashire_LVBF (23-26) v0.1

Scheme Typology: **Low Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Town & District Centres

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(665,965)	5%	10%	15%	20%	25%	30%	35%
	0.00	(262,282)	(313,209)	(364,555)	(415,905)	(467,626)	(519,475)	(571,610)
	10.00	(280,783)	(330,945)	(381,306)	(431,766)	(482,495)	(533,437)	(584,647)
CIL £ psm	20.00	(299,375)	(348,681)	(398,056)	(447,626)	(497,364)	(547,399)	(597,690)
104.62	30.00	(318,027)	(366,417)	(414,807)	(463,487)	(512,234)	(561,361)	(610,734)
	40.00	(336,748)	(384,153)	(431,592)	(479,347)	(527,178)	(575,323)	(623,777)
	50.00	(355,470)	(401,889)	(448,444)	(495,208)	(542,137)	(589,285)	(636,820)
	60.00	(374,191)	(419,625)	(465,296)	(511,069)	(557,097)	(603,290)	(649,863)
	70.00	(392,913)	(437,366)	(482,148)	(526,929)	(572,056)	(617,336)	(662,906)
	80.00	(411,634)	(455,209)	(499,000)	(542,859)	(587,015)	(631,383)	(676,023)
	90.00	(430,355)	(473,052)	(515,852)	(558,815)	(601,974)	(645,429)	(689,145)
	100.00	(449,088)	(490,896)	(532,703)	(574,772)	(616,933)	(659,475)	(702,267)
	110.00	(467,922)	(508,739)	(549,564)	(590,729)	(631,965)	(673,522)	(715,389)
	120.00	(486,757)	(526,582)	(566,518)	(606,685)	(647,015)	(687,568)	(728,511)
	130.00	(505,591)	(544,425)	(583,472)	(622,642)	(662,065)	(701,658)	(741,633)
	140.00	(524,426)	(562,268)	(600,426)	(638,598)	(677,114)	(715,789)	(754,789)
	150.00	(543,260)	(580,204)	(617,380)	(654,621)	(692,164)	(729,921)	(768,231)
	160.00	(562,095)	(598,156)	(634,333)	(670,674)	(707,214)	(744,052)	(781,673)
	170.00	(580,929)	(616,107)	(651,287)	(686,727)	(722,263)	(758,183)	(795,115)
	180.00	(599,874)	(634,058)	(668,247)	(702,780)	(737,387)	(772,314)	(808,557)
	190.00	(618,823)	(652,009)	(685,303)	(718,833)	(752,528)	(786,446)	(821,999)
	200.00	(637,771)	(669,960)	(702,359)	(734,886)	(767,668)	(800,812)	(835,441)
	210.00	(656,720)	(687,911)	(719,416)	(750,939)	(782,809)	(815,288)	(848,883)
	220.00	(675,668)	(705,952)	(736,472)	(767,059)	(797,949)	(829,764)	(862,325)
	230.00	(694,616)	(724,012)	(753,528)	(783,209)	(813,090)	(844,240)	(875,767)
	240.00	(713,565)	(742,071)	(770,584)	(799,359)	(828,239)	(858,716)	(889,209)
	250.00	(732,621)	(760,131)	(787,648)	(815,509)	(843,732)	(873,192)	(902,651)

TABLE 2 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(665,965)	5%	10%	15%	20%	25%	30%	35%
	-	(292,657)	(333,584)	(374,622)	(415,662)	(457,012)	(498,364)	(540,064)
	1,000	(310,238)	(351,271)	(392,309)	(433,456)	(474,806)	(516,265)	(557,966)
Site Specific S106	2,000	(327,921)	(368,958)	(409,996)	(451,250)	(492,599)	(534,167)	(575,888)
9,339	3,000	(345,608)	(386,645)	(427,694)	(469,043)	(510,393)	(552,068)	(593,897)
	4,000	(363,295)	(404,332)	(445,487)	(486,837)	(528,269)	(569,969)	(611,907)
	5,000	(380,982)	(422,019)	(463,281)	(504,631)	(546,170)	(587,871)	(629,917)
	6,000	(398,669)	(439,725)	(481,075)	(522,425)	(564,072)	(605,830)	(647,926)
	7,000	(416,356)	(457,519)	(498,869)	(540,272)	(581,973)	(623,840)	(665,950)
	8,000	(434,043)	(475,313)	(516,663)	(558,174)	(599,875)	(641,850)	(684,068)
	9,000	(451,757)	(493,107)	(534,457)	(576,075)	(617,776)	(659,859)	(702,187)
	10,000	(469,551)	(510,901)	(552,276)	(593,977)	(635,773)	(677,869)	(720,306)
	11,000	(487,345)	(528,695)	(570,178)	(611,878)	(653,783)	(695,888)	(738,424)
	12,000	(505,139)	(546,489)	(588,079)	(629,780)	(671,792)	(714,006)	(756,621)
	13,000	(522,933)	(564,283)	(605,980)	(647,706)	(689,802)	(732,125)	(775,181)
	14,000	(540,727)	(582,181)	(623,882)	(665,716)	(707,812)	(750,243)	(793,742)

TABLE 3 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(665,965)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(252,288)	(304,454)	(356,619)	(409,090)	(461,631)	(514,542)	(567,723)
	16.0%	(293,388)	(343,391)	(393,393)	(443,701)	(494,078)	(544,827)	(595,844)
Profit	17.0%	(334,488)	(382,328)	(430,167)	(478,312)	(526,526)	(575,111)	(623,965)
20.0%	18.0%	(375,589)	(421,265)	(466,941)	(512,922)	(558,973)	(605,396)	(652,087)
	19.0%	(416,689)	(460,202)	(503,715)	(547,533)	(591,421)	(635,680)	(680,208)
	20.0%	(457,789)	(499,139)	(540,489)	(582,144)	(623,869)	(665,965)	(708,329)

TABLE 4 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(665,965)	10%	15%	20%	25%	30%	35%	40%
	-	(349,139)	(390,489)	(432,144)	(473,869)	(515,965)	(558,329)	(601,722)
	20,000	(369,139)	(410,489)	(452,144)	(493,869)	(535,965)	(578,329)	(621,722)
BLV (£ per acre)	40,000	(389,139)	(430,489)	(472,144)	(513,869)	(555,965)	(598,329)	(641,722)
150,000	60,000	(409,139)	(450,489)	(492,144)	(533,869)	(575,965)	(618,329)	(661,722)
	80,000	(429,139)	(470,489)	(512,144)	(553,869)	(595,965)	(638,329)	(681,722)
	100,000	(449,139)	(490,489)	(532,144)	(573,869)	(615,965)	(658,329)	(701,722)
	120,000	(469,139)	(510,489)	(552,144)	(593,869)	(635,965)	(678,329)	(721,722)
	140,000	(489,139)	(530,489)	(572,144)	(613,869)	(655,965)	(698,329)	(741,722)
	160,000	(509,139)	(550,489)	(592,144)	(633,869)	(675,965)	(718,329)	(761,722)
	180,000	(529,139)	(570,489)	(612,144)	(653,869)	(695,965)	(738,329)	(781,722)
	200,000	(549,139)	(590,489)	(632,144)	(673,869)	(715,965)	(758,329)	(801,722)
	220,000	(569,139)	(610,489)	(652,144)	(693,869)	(735,965)	(778,329)	(821,722)
	240,000	(589,139)	(630,489)	(672,144)	(713,869)	(755,965)	(798,329)	(841,722)
	260,000	(609,139)	(650,489)	(692,144)	(733,869)	(775,965)	(818,329)	(861,722)
	280,000	(629,139)	(670,489)	(712,144)	(753,869)	(795,965)	(838,329)	(881,722)
	300,000	(649,139)	(690,489)	(732,144)	(773,869)	(815,965)	(858,329)	(901,722)

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Scheme Typology: **Low Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Town & District Centres

TABLE 5

Balance (RLV - BLV £ per acre (n))	(665,965)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	20	(336,973)	(357,650)	(378,500)	(399,366)	(420,414)	(441,578)	(463,119)
	22	(349,055)	(371,797)	(394,694)	(417,630)	(440,759)	(464,000)	(487,530)
Density (dph)	24	(361,136)	(385,946)	(410,889)	(435,909)	(461,105)	(486,421)	(511,949)
40.0	26	(373,218)	(400,095)	(427,083)	(454,188)	(481,450)	(508,843)	(536,491)
	28	(385,300)	(414,244)	(443,277)	(472,468)	(501,796)	(531,264)	(561,040)
	30	(397,381)	(428,394)	(459,472)	(490,747)	(522,141)	(553,713)	(585,588)
	32	(409,463)	(442,543)	(475,666)	(509,026)	(542,487)	(576,164)	(610,136)
	34	(421,544)	(456,692)	(491,860)	(527,306)	(562,832)	(598,614)	(634,684)
	36	(433,626)	(470,841)	(508,056)	(545,585)	(583,178)	(621,064)	(659,233)
	38	(445,708)	(484,990)	(524,272)	(563,865)	(603,523)	(643,514)	(683,781)
	40	(457,789)	(499,139)	(540,489)	(582,144)	(623,869)	(665,965)	(708,329)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(665,965)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	45%	1,067,806	1,021,636	975,467	929,297	883,127	836,957	790,787
	50%	936,520	891,547	846,574	801,601	756,628	711,655	666,681
Build Cost	55%	805,041	761,254	717,467	673,680	629,894	586,107	542,320
100%	60%	673,266	630,677	588,067	545,457	502,847	460,237	417,627
(105% = 5% increase)	65%	541,176	499,733	458,291	416,849	375,406	333,964	292,511
	70%	408,625	368,342	328,059	287,765	247,422	207,078	166,723
	75%	275,551	236,350	197,147	157,930	118,641	79,336	39,946
	80%	141,638	103,473	65,294	27,018	(11,336)	(49,798)	(88,410)
	85%	6,543	(30,699)	(68,052)	(105,557)	(144,665)	(188,284)	(232,879)
	90%	(130,968)	(171,648)	(214,491)	(257,754)	(301,565)	(345,626)	(389,726)
	95%	(291,639)	(334,072)	(376,621)	(419,194)	(462,065)	(504,978)	(548,209)
	100%	(457,789)	(499,139)	(540,489)	(582,144)	(623,869)	(665,965)	(708,329)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(665,965)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	100%	(457,789)	(499,139)	(540,489)	(582,144)	(623,869)	(665,965)	(708,329)
	102%	(388,718)	(433,387)	(478,340)	(523,346)	(568,635)	(614,075)	(659,877)
Market Values	104%	(319,710)	(368,011)	(416,312)	(464,853)	(513,514)	(562,488)	(611,693)
100%	106%	(251,420)	(302,698)	(354,568)	(406,502)	(458,677)	(510,994)	(563,702)
(105% = 5% increase)	108%	(183,986)	(238,148)	(292,919)	(348,390)	(403,955)	(459,813)	(515,853)
	110%	(120,306)	(174,367)	(232,010)	(290,359)	(349,475)	(408,672)	(468,260)
	112%	(63,095)	(114,941)	(171,803)	(233,004)	(295,017)	(357,824)	(420,735)
	114%	(6,430)	(60,934)	(115,793)	(176,295)	(241,131)	(306,976)	(373,438)
	116%	49,963	(7,269)	(64,752)	(122,863)	(187,841)	(256,452)	(326,222)
	118%	106,128	46,145	(14,061)	(74,550)	(136,392)	(206,532)	(279,068)
	120%	162,110	99,349	36,398	(26,806)	(90,331)	(157,062)	(232,420)
	122%	217,953	152,385	86,663	20,722	(45,505)	(112,180)	(186,242)
	124%	273,672	205,294	136,774	68,071	(883)	(70,227)	(141,329)
	126%	329,245	258,080	186,770	115,278	43,573	(28,483)	(100,989)
	128%	384,779	310,740	236,624	162,357	87,869	13,086	(62,086)
	130%	440,169	363,364	286,389	209,302	132,034	54,512	(23,368)
	132%	495,558	415,844	336,089	256,191	176,115	95,827	15,197
	134%	550,811	468,318	385,688	302,967	220,104	137,021	53,638
	136%	606,057	520,686	435,247	349,703	263,998	178,119	91,986
	138%	661,257	573,025	484,746	396,346	307,851	219,175	130,237
	140%	716,375	625,348	534,177	442,990	351,615	260,111	168,393

TABLE 8

Balance (RLV - BLV £ per acre (n))	(665,965)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	20,000	(112,183)	(147,803)	(187,413)	(227,533)	(268,101)	(309,111)	(350,148)
	25,000	(39,019)	(72,735)	(106,591)	(141,860)	(180,884)	(221,036)	(261,698)
Grant (£ per unit)	30,000	33,588	95	(33,488)	(67,185)	(101,007)	(135,921)	(174,355)
-	35,000	105,784	72,427	39,034	5,571	(27,984)	(61,635)	(95,422)
	40,000	177,634	144,377	111,112	77,802	44,445	11,016	(22,480)
	45,000	249,188	216,021	182,834	149,647	116,405	83,140	49,820
	50,000	320,523	287,405	254,283	221,161	188,034	154,848	121,661
	55,000	391,643	358,572	325,502	292,431	259,360	226,256	193,134
	60,000	462,601	429,568	396,536	363,503	330,471	297,409	264,339
	65,000	533,444	500,437	467,429	434,418	401,386	368,353	335,321
	70,000	604,171	571,163	538,155	505,147	472,140	439,132	406,124

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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250120_Central Lancashire_LVBF (23-26) v0.1

Appraisal Ref:	**25**				(see Typologies Matrix)
Scheme Typology:	**Low Value Brownfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		30	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	3.2	30.0%	2.7	20%	5.9
3 bed House	41.0%	8.6	25.0%	2.3	36%	10.9
4+ bed House	37.0%	7.8	5.0%	0.5	27%	8.2
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.4	20.0%	1.8	7%	2.2
2 bed Flat	5.0%	1.1	20.0%	1.8	10%	2.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	21.0	100.0%	9.0	100%	30.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	249	2,679	213	2,296	462	4,975
3 bed House	861	9,268	225	2,422	1,086	11,690
4+ bed House	1,010	10,873	59	630	1,069	11,502
5 bed House	0	0	0	0	0	0
1 bed Flat	25	266	106	1,140	131	1,406
2 bed Flat	86	931	148	1,596	235	2,526
3 bed Flat	0	0	0	0	0	0
	2,231	24,016	751	8,083	2,982	32,098

AH % by floor area: 25.18% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	1,199,250
3 bed House	250,000	2,500	232	2,715,000
4+ bed House	327,730	2,521	234	2,693,941
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	333,000
2 bed Flat	195,000	2,786	259	555,750
3 bed Flat	0	0	0	0
				7,496,941

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250120_Central Lancashire_LVBF (23-26) v0.1

Scheme Typology:	**Low Value Brownfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:		**Brownfield**
Notes:	Within Settlement				

* capped @£250K

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250120_Central Lancashire_LVBF (23-26) v0.1

Scheme Typology: **Low Value Brownfield** No Units: **30**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	3.2	@	205,000	645,750
3 bed House	8.6	@	250,000	2,152,500
4+ bed House	7.8	@	327,730	2,546,462
5 bed House	0.0	@	0	-
1 bed Flat	0.4	@	150,000	63,000
2 bed Flat	1.1	@	195,000	204,750
3 bed Flat	0.0	@	0	-
	21.0			5,612,462
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.7	@	133,250	89,944
3 bed House	0.6	@	162,500	91,406
4+ bed House	0.1	@	213,025	23,965
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	97,500	43,875
2 bed Flat	0.5	@	126,750	57,038
3 bed Flat	0.0	@	0	-
	2.3			306,228
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.4	@	92,250	124,538
3 bed House	1.1	@	112,500	126,563
4+ bed House	0.2	@	147,479	33,183
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	67,500	60,750
2 bed Flat	0.9	@	87,750	78,975
3 bed Flat	0.0	@	0	-
	4.5			424,008
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.3	@	143,500	38,745
3 bed House	0.2	@	175,000	39,375
4+ bed House	0.0	@	229,411	10,323
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	105,000	18,900
2 bed Flat	0.2	@	136,500	24,570
3 bed Flat	0.0	@	0	-
	0.9			131,913
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.4	@	143,500	58,118
3 bed House	0.3	@	175,000	59,063
4+ bed House	0.1	@	229,411	15,485
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	105,000	28,350
2 bed Flat	0.3	@	136,500	36,855
3 bed Flat	0.0	@	0	-
	1.4	9.0		197,870
Sub-total GDV Residential	**30**			**6,672,481**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	824,459
	276 £ psm (total GIA sqm)		27,482 £ per unit (total units)	
Grant	30	Units @	0 per unit	-
Total GDV				**6,672,481**

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250120_Central Lancashire_LVBF (23-26) v0.1

Scheme Typology: **Low Value Brownfield** No Units: **30**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	18,720	£		(18,720)
Planning Application Professional Fees, Surveys and reports											(60,000)
CIL (Mrkt only + garages)				2,340	sqm		104.62	£ psm			(244,790)
CIL analysis:				3.67%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			30	units @		9,339	per unit			(280,170)
	Sub-total									(280,170)	
S106 analysis:	252,153	£ per ha		4.20%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				2,982	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				1.11	ha @		123,000	£ per ha (if brownfield)			(136,667)
Site 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								-
	Years 1-15			30	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,504	psm			-
2 bed House				462	sqm @		1,504	psm			(695,074)
3 bed House				1,086	sqm @		1,504	psm			(1,633,344)
4+ bed House				1,069	sqm @		1,504	psm			(1,607,174)
5 bed House				-	sqm @		1,504	psm			-
1 bed Flat				131	sqm @		1,740	psm			(227,224)
2 bed Flat				235	sqm @		1,740	psm			(408,388)
3 bed Flat		2,982		-	sqm @		1,740	psm			-
Garages for 3B House (Mrkt only)	9	25%	units @			18	sqm @	444	psm		(17,203)
Garages for 4B House (Mrkt only)	8	50%	units @			18	sqm @	444	psm		(31,049)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		109									
External works				4,619,455	@		15.0%				(692,918)
Ext. Works analysis:							23,097	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				30	units @		242	£ per unit			(7,260)
M4(2) Category 2 Housing	Aff units	9	units @			95%	@	708	£ per unit		(6,053)
M4(2) Category 2 Housing	OMS units	21	units @			100%	@	708	£ per unit		(14,868)
M4(3) Category 3 Housing	Aff units	9	units @			5%	@	20,141	£ per unit		(9,064)
M4(3) Category 3 Housing	OMS units	21	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					180,159	Total Cost		(180,159)
Additional Low Carbon/Energy Reduction		30	units @					0	£ per unit		-
EV Charging Points - Houses		25	units @					0	£ per unit		-
EV Charging Points - Flats		5	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		30	units @					0	£ per unit		-
	Sub-total									(217,404)	
Policy Costs analysis:	(design costs only)						7,247	£ per unit (total units)			
Contingency (on construction)				5,666,444	@		5.0%				(283,322)

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Scheme Typology:	**Low Value Brownfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

Professional Fees			5,666,444	@	6.5%		(368,319)
Disposal Costs -							
OMS Marketing and Promotion			5,612,462	OMS @	1.50%	2,806 £ per unit	(84,187)
Residential Sales Agent Costs			5,612,462	OMS @	1.00%	1,871 £ per unit	(56,125)
Residential Sales Legal Costs			5,612,462	OMS @	0.25%	468 £ per unit	(14,031)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						5,478 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604% pcm		(239,557)
Developers Profit -							
Profit on OMS			5,612,462		20.00%		(1,122,492)
Margin on AH			1,060,019		6.00%	on AH values	(63,601)
Profit analysis:			6,672,481		17.78%	blended GDV (1,186,094)	
			7,325,665		16.19%	on costs (1,186,094)	
TOTAL COSTS							**(8,511,759)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,839,277)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.0%		-
Acquisition Legal fees			-	@	0.5%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(1,839,277)**
RLV analysis:	(61,309)	£ per plot	(1,655,350)	£ per ha (net)	(669,911)	£ per acre (net)	
			(1,655,350)	£ per ha (gross)	(669,911)	£ per acre (gross)	
					-27.57%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			27.0	dph (net)			
Site Area (net)			1.11	ha (net)	2.75	acres (net)	
Net to Gross ratio			100%				
Site Area (gross)			1.11	ha (gross)	2.75	acres (gross)	
Density analysis:			2,684	sqm/ha (net)	11,691	sqft/ac (net)	
			27	dph (gross)			
Benchmark Land Value (net)	13,728	£ per plot	370,650	£ per ha (net)	150,000	£ per acre (net)	**411,833**
BLV analysis:			370,650	£ per ha (gross)	150,000	£ per acre (gross)	

BALANCE					
Surplus/(Deficit)	**(2,026,000)**	£ per ha (net)	**(819,911)**	£ per acre (net)	**(2,251,111)**

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S:_Client Projects\2107 WPV & CIL Study_Central Lancashire Authorities_Appraisals\1 Worst Case Scenario\250120_Central Lancashire_LVBF (23-26) v0.1\30 UNITS (2)
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250120_Central Lancashire_LVBF (23-26) v0.1

Scheme Typology:	**Low Value Brownfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(819,911)	5%	10%	15%	20%	25%	30%	35%
	0.00	(566,290)	(596,828)	(627,366)	(658,484)	(690,388)	(722,292)	(754,196)
	10.00	(578,652)	(608,539)	(638,427)	(669,148)	(700,385)	(731,623)	(762,860)
CIL £ psm	20.00	(591,013)	(620,250)	(649,487)	(679,812)	(710,382)	(740,953)	(771,524)
104.62	30.00	(603,375)	(631,961)	(660,581)	(690,475)	(720,380)	(750,284)	(780,189)
	40.00	(615,736)	(643,672)	(671,901)	(701,139)	(730,377)	(759,615)	(788,853)
	50.00	(628,098)	(655,383)	(683,231)	(711,803)	(740,374)	(768,946)	(797,517)
	60.00	(640,460)	(667,094)	(694,562)	(722,467)	(750,372)	(778,277)	(806,182)
	70.00	(652,821)	(678,805)	(705,892)	(733,130)	(760,369)	(787,607)	(814,846)
	80.00	(665,183)	(690,650)	(717,222)	(743,794)	(770,366)	(796,938)	(823,510)
	90.00	(677,545)	(702,647)	(728,553)	(754,458)	(780,364)	(806,269)	(832,175)
	100.00	(689,906)	(714,644)	(739,883)	(765,122)	(790,361)	(815,600)	(840,839)
	110.00	(702,268)	(726,641)	(751,213)	(775,786)	(800,358)	(824,931)	(849,503)
	120.00	(714,731)	(738,637)	(762,543)	(786,449)	(810,356)	(834,262)	(858,168)
	130.00	(727,394)	(750,634)	(773,874)	(797,113)	(820,353)	(843,592)	(866,832)
	140.00	(740,058)	(762,631)	(785,204)	(807,777)	(830,350)	(852,923)	(875,496)
	150.00	(752,721)	(774,628)	(796,534)	(818,441)	(840,347)	(862,254)	(884,161)
	160.00	(765,384)	(786,624)	(807,864)	(829,105)	(850,345)	(871,585)	(892,825)
	170.00	(778,047)	(798,621)	(819,195)	(839,768)	(860,342)	(880,916)	(901,489)
	180.00	(790,711)	(810,618)	(830,525)	(850,432)	(870,339)	(890,247)	(910,154)
	190.00	(803,374)	(822,615)	(841,855)	(861,096)	(880,337)	(899,577)	(918,818)
	200.00	(816,037)	(834,611)	(853,186)	(871,760)	(890,334)	(908,908)	(927,482)
	210.00	(828,701)	(846,608)	(864,516)	(882,424)	(900,331)	(918,239)	(936,147)
	220.00	(841,364)	(858,605)	(875,846)	(893,087)	(910,329)	(927,570)	(944,811)
	230.00	(854,027)	(870,602)	(887,176)	(903,751)	(920,326)	(936,901)	(953,475)
	240.00	(866,690)	(882,598)	(898,507)	(914,415)	(930,323)	(946,231)	(962,140)
	250.00	(879,354)	(894,595)	(909,837)	(925,079)	(940,320)	(955,562)	(970,804)

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(819,911)	5%	10%	15%	20%	25%	30%	35%
	-	(586,550)	(610,282)	(634,013)	(658,320)	(683,252)	(708,183)	(733,114)
	1,000	(598,229)	(621,961)	(645,692)	(670,284)	(695,215)	(720,146)	(745,077)
Site Specific S106	2,000	(609,908)	(633,639)	(657,371)	(682,248)	(707,179)	(732,110)	(757,041)
9,339	3,000	(621,586)	(645,318)	(669,280)	(694,211)	(719,142)	(744,074)	(769,005)
	4,000	(633,265)	(656,997)	(681,244)	(706,175)	(731,106)	(756,037)	(780,968)
	5,000	(644,944)	(668,675)	(693,207)	(718,138)	(743,070)	(768,001)	(792,932)
	6,000	(656,622)	(680,354)	(705,171)	(730,102)	(755,033)	(779,964)	(804,895)
	7,000	(668,301)	(692,203)	(717,135)	(742,066)	(766,997)	(791,928)	(816,859)
	8,000	(679,980)	(704,167)	(729,098)	(754,029)	(778,960)	(803,892)	(828,823)
	9,000	(691,658)	(716,131)	(741,062)	(765,993)	(790,924)	(815,855)	(840,786)
	10,000	(703,337)	(728,094)	(753,025)	(777,956)	(802,888)	(827,819)	(852,750)
	11,000	(715,127)	(740,058)	(764,989)	(789,920)	(814,851)	(839,782)	(864,713)
	12,000	(727,090)	(752,021)	(776,953)	(801,884)	(826,815)	(851,746)	(876,677)
	13,000	(739,054)	(763,985)	(788,916)	(813,847)	(838,778)	(863,710)	(888,641)
	14,000	(751,017)	(775,949)	(800,880)	(825,811)	(850,742)	(875,673)	(900,604)

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(819,911)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(556,904)	(588,773)	(621,005)	(653,237)	(685,469)	(717,701)	(749,933)
	16.0%	(584,647)	(615,056)	(645,828)	(676,599)	(707,371)	(738,143)	(768,915)
Profit	17.0%	(612,389)	(641,339)	(670,650)	(699,962)	(729,273)	(758,585)	(787,896)
20.0%	18.0%	(640,132)	(667,621)	(695,473)	(723,324)	(751,175)	(779,027)	(806,878)
	19.0%	(667,875)	(693,904)	(720,295)	(746,686)	(773,078)	(799,469)	(825,860)
	20.0%	(695,617)	(720,186)	(745,117)	(770,049)	(794,980)	(819,911)	(844,842)

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(819,911)	10%	15%	20%	25%	30%	35%	40%
	-	(570,186)	(595,117)	(620,049)	(644,980)	(669,911)	(694,842)	(719,773)
	20,000	(590,186)	(615,117)	(640,049)	(664,980)	(689,911)	(714,842)	(739,773)
BLV (£ per acre)	40,000	(610,186)	(635,117)	(660,049)	(684,980)	(709,911)	(734,842)	(759,773)
150,000	60,000	(630,186)	(655,117)	(680,049)	(704,980)	(729,911)	(754,842)	(779,773)
	80,000	(650,186)	(675,117)	(700,049)	(724,980)	(749,911)	(774,842)	(799,773)
	100,000	(670,186)	(695,117)	(720,049)	(744,980)	(769,911)	(794,842)	(819,773)
	120,000	(690,186)	(715,117)	(740,049)	(764,980)	(789,911)	(814,842)	(839,773)
	140,000	(710,186)	(735,117)	(760,049)	(784,980)	(809,911)	(834,842)	(859,773)
	160,000	(730,186)	(755,117)	(780,049)	(804,980)	(829,911)	(854,842)	(879,773)
	180,000	(750,186)	(775,117)	(800,049)	(824,980)	(849,911)	(874,842)	(899,773)
	200,000	(770,186)	(795,117)	(820,049)	(844,980)	(869,911)	(894,842)	(919,773)
	220,000	(790,186)	(815,117)	(840,049)	(864,980)	(889,911)	(914,842)	(939,773)
	240,000	(810,186)	(835,117)	(860,049)	(884,980)	(909,911)	(934,842)	(959,773)
	260,000	(830,186)	(855,117)	(880,049)	(904,980)	(929,911)	(954,842)	(979,773)
	280,000	(850,186)	(875,117)	(900,049)	(924,980)	(949,911)	(974,842)	(999,773)
	300,000	(870,186)	(895,117)	(920,049)	(944,980)	(969,911)	(994,842)	(1,019,773)

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250120_Central Lancashire_LVBF (23-26) v0.1

Scheme Typology: **Low Value Brownfield** No Units: **30**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	(819,911)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20	(570,441)	(588,909)	(607,376)	(625,844)	(644,311)	(662,779)	(681,246)
	22	(606,126)	(626,417)	(646,731)	(667,045)	(687,359)	(707,674)	(727,988)
Density (dph)	24	(641,917)	(663,925)	(686,086)	(708,247)	(730,408)	(752,569)	(774,730)
27.0	26	(677,717)	(701,432)	(725,440)	(749,448)	(773,456)	(797,463)	(821,471)
	28	(713,518)	(738,940)	(764,795)	(790,649)	(816,504)	(842,358)	(868,213)
	30	(749,318)	(776,448)	(804,149)	(831,851)	(859,552)	(887,253)	(914,954)
	32	(785,119)	(813,956)	(843,504)	(873,052)	(902,600)	(932,148)	(961,696)
	34	(820,919)	(851,464)	(882,858)	(914,253)	(945,648)	(977,043)	(1,008,437)
	36	(856,720)	(888,971)	(922,213)	(955,454)	(988,696)	(1,021,937)	(1,055,179)
	38	(892,520)	(926,479)	(961,568)	(996,656)	(1,031,744)	(1,066,832)	(1,101,921)
	40	(928,321)	(963,987)	(1,000,922)	(1,037,857)	(1,074,792)	(1,111,727)	(1,148,662)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(819,911)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	45%	534,567	504,581	474,594	444,608	414,622	384,636	354,650
	50%	432,834	403,758	374,681	345,605	316,528	287,452	258,375
Build Cost	55%	330,600	302,421	274,243	246,064	217,885	189,707	161,528
100%	60%	227,738	200,447	173,146	145,793	118,440	91,087	63,730
(105% = 5% increase)	65%	123,980	97,490	71,000	44,510	18,020	(8,470)	(34,961)
	70%	19,622	(5,923)	(31,480)	(57,123)	(83,286)	(110,038)	(137,172)
	75%	(85,787)	(111,589)	(137,718)	(165,216)	(193,982)	(222,851)	(251,720)
	80%	(201,323)	(229,081)	(256,838)	(284,596)	(312,353)	(340,230)	(368,196)
	85%	(324,141)	(350,810)	(377,657)	(404,504)	(431,351)	(458,231)	(485,337)
	90%	(447,523)	(473,252)	(498,980)	(524,949)	(550,930)	(576,912)	(603,993)
	95%	(571,310)	(596,167)	(621,024)	(646,166)	(672,250)	(698,334)	(724,417)
	100%	(695,617)	(720,186)	(745,117)	(770,049)	(794,980)	(819,911)	(844,842)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(819,911)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(695,617)	(720,186)	(745,117)	(770,049)	(794,980)	(819,911)	(844,842)
	102%	(650,403)	(676,514)	(703,432)	(730,815)	(758,199)	(785,582)	(812,965)
Market Values	104%	(605,188)	(633,679)	(662,170)	(691,582)	(721,418)	(751,253)	(781,088)
100%	106%	(559,974)	(590,844)	(621,715)	(652,586)	(684,636)	(716,924)	(749,211)
(105% = 5% increase)	108%	(515,054)	(548,010)	(581,260)	(614,510)	(647,855)	(682,595)	(717,334)
	110%	(470,157)	(505,464)	(540,805)	(576,435)	(612,065)	(648,266)	(685,457)
	112%	(425,260)	(462,930)	(500,600)	(538,360)	(576,369)	(614,379)	(653,580)
	114%	(380,370)	(420,396)	(460,429)	(500,462)	(540,674)	(581,063)	(621,704)
	116%	(335,767)	(377,862)	(420,258)	(462,654)	(505,050)	(547,747)	(590,517)
	118%	(291,163)	(335,602)	(380,087)	(424,846)	(469,605)	(514,431)	(559,580)
	120%	(246,560)	(293,346)	(340,133)	(387,038)	(434,160)	(481,282)	(528,644)
	122%	(201,956)	(251,090)	(300,224)	(349,358)	(398,715)	(448,200)	(497,708)
	124%	(157,480)	(208,834)	(260,316)	(311,797)	(363,279)	(415,118)	(466,966)
	126%	(116,464)	(166,668)	(220,408)	(274,237)	(328,066)	(382,035)	(436,247)
	128%	(76,652)	(126,948)	(180,522)	(236,676)	(292,852)	(349,029)	(405,528)
	130%	(38,229)	(88,982)	(141,679)	(199,115)	(257,639)	(316,163)	(374,808)
	132%	(103)	(52,151)	(105,583)	(161,710)	(222,426)	(283,298)	(344,169)
	134%	38,012	(16,031)	(70,163)	(126,683)	(187,232)	(250,432)	(313,651)
	136%	75,925	20,089	(35,973)	(92,877)	(152,232)	(217,566)	(283,133)
	138%	113,839	56,047	(1,859)	(59,927)	(120,181)	(184,753)	(252,615)
	140%	151,753	91,966	32,178	(27,821)	(88,594)	(152,086)	(222,097)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(819,911)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20,000	(462,454)	(485,946)	(509,488)	(533,219)	(556,951)	(580,682)	(605,550)
	25,000	(404,407)	(427,899)	(451,391)	(474,883)	(498,552)	(522,284)	(546,015)
Grant (£ per unit)	30,000	(346,403)	(369,851)	(393,343)	(416,835)	(440,328)	(463,886)	(487,617)
-	35,000	(288,704)	(312,015)	(335,326)	(358,788)	(382,280)	(405,772)	(429,264)
	40,000	(231,006)	(254,317)	(277,628)	(300,939)	(324,250)	(347,725)	(371,217)
	45,000	(173,310)	(196,618)	(219,929)	(243,240)	(266,551)	(289,862)	(313,173)
	50,000	(119,022)	(140,123)	(162,334)	(185,542)	(208,853)	(232,164)	(255,474)
	55,000	(67,577)	(88,204)	(109,034)	(130,134)	(151,357)	(174,545)	(197,776)
	60,000	(18,255)	(38,196)	(58,137)	(78,435)	(99,072)	(120,146)	(141,247)
	65,000	30,817	10,938	(8,940)	(28,818)	(48,698)	(68,666)	(89,303)
	70,000	79,843	59,965	40,086	20,208	330	(19,548)	(39,426)

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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250120_Central Lancashire_LVBF (23-26) v0.1

Appraisal Ref: 26 (see Typologies Matrix)
Scheme Typology: Low Value Brownfield No Units: 100
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	10.5	30.0%	9.0	20%	19.5
3 bed House	41.0%	28.7	25.0%	7.5	36%	36.2
4+ bed House	37.0%	25.9	5.0%	1.5	27%	27.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.4	20.0%	6.0	7%	7.4
2 bed Flat	5.0%	3.5	20.0%	6.0	10%	9.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	830	8,929	711	7,653	1,541	16,582
3 bed House	2,870	30,892	750	8,073	3,620	38,965
4+ bed House	3,367	36,242	195	2,099	3,562	38,341
5 bed House	0	0	0	0	0	0
1 bed Flat	82	886	353	3,799	435	4,685
2 bed Flat	288	3,103	494	5,319	782	8,421
3 bed Flat	0	0	0	0	0	0
	7,437	80,052	2,503	26,943	9,940	106,995
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	3,997,500
3 bed House	250,000	2,500	232	9,050,000
4+ bed House	327,730	2,521	234	8,979,802
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	1,110,000
2 bed Flat	195,000	2,786	259	1,852,500
3 bed Flat	0	0	0	0
				24,989,802

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250120_Central Lancashire_LVBF (23-26) v0.1

Scheme Typology:	**Low Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

* capped @£250K

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250120_Central Lancashire_LVBF (23-26) v0.1

Scheme Typology: **Low Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	10.5	@	205,000		2,152,500
3 bed House	28.7	@	250,000		7,175,000
4+ bed House	25.9	@	327,730		8,488,207
5 bed House	0.0	@	0		-
1 bed Flat	1.4	@	150,000		210,000
2 bed Flat	3.5	@	195,000		682,500
3 bed Flat	0.0	@	0		-
	70.0				18,708,207
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.3	@	133,250		299,813
3 bed House	1.9	@	162,500		304,688
4+ bed House	0.4	@	213,025		79,884
5 bed House	0.0	@	0		-
1 bed Flat	1.5	@	97,500		146,250
2 bed Flat	1.5	@	126,750		190,125
3 bed Flat	0.0	@	0		-
	7.5				1,020,759
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	4.5	@	92,250		415,125
3 bed House	3.8	@	112,500		421,875
4+ bed House	0.8	@	147,479		110,609
5 bed House	0.0	@	0		-
1 bed Flat	3.0	@	67,500		202,500
2 bed Flat	3.0	@	87,750		263,250
3 bed Flat	0.0	@	0		-
	15.0				1,413,359
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.9	@	143,500		129,150
3 bed House	0.8	@	175,000		131,250
4+ bed House	0.2	@	229,411		34,412
5 bed House	0.0	@	0		-
1 bed Flat	0.6	@	105,000		63,000
2 bed Flat	0.6	@	136,500		81,900
3 bed Flat	0.0	@	0		-
	3.0				439,712
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.4	@	143,500		193,725
3 bed House	1.1	@	175,000		196,875
4+ bed House	0.2	@	229,411		51,617
5 bed House	0.0	@	0		-
1 bed Flat	0.9	@	105,000		94,500
2 bed Flat	0.9	@	136,500		122,850
3 bed Flat	0.0	@	0		-
	4.5	30.0			659,567
Sub-total GDV Residential	**100**				**22,241,604**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	2,748,198
	276 £ psm (total GIA sqm)			27,482 £ per unit (total units)	
Grant	100	Units @	0	per unit	-
Total GDV					**22,241,604**

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250120_Central Lancashire_LVBF (23-26) v0.1

Scheme Typology:	**Low Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	40,160	£		(40,160)
Planning Application Professional Fees, Surveys and reports											(120,000)
CIL (Mrkt only + garages)				7,799	sqm		104.62	£ psm			(815,967)
CIL analysis:				3.67%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			100	units @		9,339	per unit			(933,900)
	Sub-total									(933,900)	
S106 analysis:	252,153	£ per ha		4.20%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				9,940	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				3.70	ha @		123,000	£ per ha (if brownfield)			(455,556)
Site 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								-
	Years 1-15			100	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				1,541	sqm @		1,328	psm			(2,045,784)
3 bed House				3,620	sqm @		1,328	psm			(4,807,360)
4+ bed House				3,562	sqm @		1,328	psm			(4,730,336)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				435	sqm @		1,531	psm			(666,435)
2 bed Flat				782	sqm @		1,531	psm			(1,197,782)
3 bed Flat		9,940		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	29	25%	units @			18	sqm @	444	psm		(57,343)
Garages for 4B House (Mrkt only)	26	50%	units @			18	sqm @	444	psm		(103,496)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		362									
External works				13,608,537	@		15.0%				(2,041,280)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					100	units @	242	£ per unit			(24,200)
M4(2) Category 2 Housing	Aff units		30	units @		95%	@	708	£ per unit		(20,178)
M4(2) Category 2 Housing	OMS units		70	units @		100%	@	708	£ per unit		(49,560)
M4(3) Category 3 Housing	Aff units		30	units @		5%	@	20,141	£ per unit		(30,212)
M4(3) Category 3 Housing	OMS units		70	units @		0%	@	25,999	£ per unit		-
Part L/FHS 2025			3.9%	Build Cost				530,733	Total Cost		(530,733)
Additional Low Carbon/Energy Reduction			100	units @				0	£ per unit		-
EV Charging Points - Houses			83	units @				0	£ per unit		-
EV Charging Points - Flats			17	units @			4	flats per charger	0	£ per 4 units	-
Water Efficiency			100	units @				0	£ per unit		-
	Sub-total									(654,883)	
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)			
Contingency (on construction)				16,760,256	@		5.0%				(838,013)

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Scheme Typology:	**Low Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

Professional Fees		16,760,256	@	6.5%			(1,089,417)
Disposal Costs -							
OMS Marketing and Promotion		18,708,207	OMS @	1.50%	2,806	£ per unit	(280,623)
Residential Sales Agent Costs		18,708,207	OMS @	1.00%	1,871	£ per unit	(187,082)
Residential Sales Legal Costs		18,708,207	OMS @	0.25%	468	£ per unit	(46,771)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,245	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(552,446)
Developers Profit -							
Profit on OMS		18,708,207		20.00%			(3,741,641)
Margin on AH		3,533,397		6.00%	on AH values		(212,004)
Profit analysis:		22,241,604		17.78%	blended GDV	(3,953,645)	
		21,674,634		18.24%	on costs	(3,953,645)	
TOTAL COSTS							**(25,628,279)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(3,386,675)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(3,386,675)**
RLV analysis:	(33,867) £ per plot	(914,402)	£ per ha (net)	(370,054)	£ per acre (net)		
		(914,402)	£ per ha (gross)	(370,054)	£ per acre (gross)		
				-15.23%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		27.0	dph (net)				
Site Area (net)		3.70	ha (net)	9.15	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		3.70	ha (gross)	9.15	acres (gross)		
Density analysis:		2,684	sqm/ha (net)	11,691	sqft/ac (net)		
		27	dph (gross)				
Benchmark Land Value (net)	13,728 £ per plot	370,650	£ per ha (net)	150,000	£ per acre (net)		**1,372,778**
BLV analysis:		370,650	£ per ha (gross)	150,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(1,285,052)**	£ per ha (net)	**(520,054)**	£ per acre (net)		**(4,759,453)**

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S:_Client Projects\2107 WPV & CIL Study_Central Lancashire Authorities_Appraisals\1 Worst Case Scenario\250120_Central Lancashire_LVBF (23-26) v0.1\100 UNITS (2)
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Scheme Typology: **Low Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(520,054)	5%	10%	15%	20%	25%	30%	35%
	0.00	(246,950)	(281,538)	(316,196)	(350,987)	(385,898)	(421,027)	(456,345)
	10.00	(259,516)	(293,510)	(327,503)	(361,693)	(395,935)	(430,451)	(465,149)
CIL £ psm	20.00	(272,153)	(305,482)	(338,825)	(372,399)	(406,031)	(439,875)	(473,953)
104.62	30.00	(284,790)	(317,453)	(350,200)	(383,105)	(416,129)	(449,300)	(482,757)
	40.00	(297,427)	(329,425)	(361,575)	(393,811)	(426,226)	(458,770)	(491,561)
	50.00	(310,064)	(341,397)	(372,951)	(404,516)	(436,324)	(468,251)	(500,387)
	60.00	(322,701)	(353,429)	(384,326)	(415,269)	(446,421)	(477,732)	(509,244)
	70.00	(335,338)	(365,473)	(395,701)	(426,040)	(456,519)	(487,214)	(518,102)
	80.00	(347,975)	(377,517)	(407,076)	(436,811)	(466,616)	(496,695)	(526,959)
	90.00	(360,672)	(389,561)	(418,451)	(447,581)	(476,771)	(506,176)	(535,816)
	100.00	(373,385)	(401,605)	(429,893)	(458,352)	(486,930)	(515,657)	(544,673)
	110.00	(386,098)	(413,650)	(441,337)	(469,123)	(497,088)	(525,185)	(553,531)
	120.00	(398,812)	(425,694)	(452,781)	(479,893)	(507,247)	(534,724)	(562,513)
	130.00	(411,525)	(437,785)	(464,224)	(490,709)	(517,405)	(544,262)	(571,586)
	140.00	(424,238)	(449,902)	(475,668)	(501,545)	(527,564)	(553,801)	(580,660)
	150.00	(436,952)	(462,019)	(487,112)	(512,381)	(537,722)	(563,340)	(589,733)
	160.00	(449,716)	(474,136)	(498,556)	(523,217)	(547,940)	(572,878)	(598,807)
	170.00	(462,506)	(486,253)	(510,065)	(534,052)	(558,159)	(582,422)	(607,880)
	180.00	(475,296)	(498,370)	(521,578)	(544,888)	(568,379)	(592,183)	(616,953)
	190.00	(488,086)	(510,487)	(533,091)	(555,724)	(578,599)	(601,954)	(626,027)
	200.00	(500,877)	(522,649)	(544,604)	(566,606)	(588,819)	(611,725)	(635,100)
	210.00	(513,667)	(534,839)	(556,117)	(577,507)	(599,039)	(621,497)	(644,174)
	220.00	(526,457)	(547,029)	(567,630)	(588,408)	(609,289)	(631,268)	(653,247)
	230.00	(539,296)	(559,220)	(579,143)	(599,310)	(619,758)	(641,039)	(662,320)
	240.00	(552,163)	(571,410)	(590,723)	(610,211)	(630,228)	(650,811)	(671,394)
	250.00	(565,031)	(583,600)	(602,305)	(621,112)	(640,697)	(660,582)	(680,467)

TABLE 2 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(520,054)	5%	10%	15%	20%	25%	30%	35%
	-	(267,591)	(295,291)	(322,992)	(350,823)	(378,734)	(406,776)	(434,924)
	1,000	(279,530)	(307,230)	(334,930)	(362,834)	(390,745)	(418,860)	(447,079)
Site Specific S106	2,000	(291,469)	(319,169)	(346,933)	(374,844)	(402,795)	(430,943)	(459,236)
9,339	3,000	(303,407)	(331,107)	(358,944)	(386,855)	(414,879)	(443,027)	(471,392)
	4,000	(315,346)	(343,046)	(370,955)	(398,866)	(426,962)	(455,134)	(483,549)
	5,000	(327,285)	(355,055)	(382,966)	(410,898)	(439,046)	(467,291)	(495,705)
	6,000	(339,223)	(367,066)	(394,977)	(422,981)	(451,129)	(479,447)	(507,929)
	7,000	(351,165)	(379,076)	(406,988)	(435,065)	(463,213)	(491,604)	(520,159)
	8,000	(363,176)	(391,087)	(419,000)	(447,148)	(475,345)	(503,760)	(532,389)
	9,000	(375,187)	(403,098)	(431,084)	(459,232)	(487,502)	(515,917)	(544,619)
	10,000	(387,198)	(415,109)	(443,167)	(471,315)	(499,658)	(528,138)	(556,852)
	11,000	(399,209)	(427,120)	(455,251)	(483,400)	(511,815)	(540,368)	(569,368)
	12,000	(411,220)	(439,186)	(467,334)	(495,557)	(523,972)	(552,598)	(581,896)
	13,000	(423,231)	(451,270)	(479,418)	(507,713)	(536,128)	(564,828)	(594,425)
	14,000	(435,241)	(463,353)	(491,501)	(519,870)	(548,346)	(577,058)	(606,953)

TABLE 3 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(520,054)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(240,545)	(275,757)	(311,068)	(346,517)	(382,112)	(417,844)	(453,856)
	16.0%	(268,288)	(302,040)	(335,890)	(369,879)	(404,014)	(438,286)	(472,838)
Profit	17.0%	(296,031)	(328,322)	(360,713)	(393,241)	(425,917)	(458,728)	(491,820)
20.0%	18.0%	(323,773)	(354,605)	(385,535)	(416,604)	(447,819)	(479,170)	(510,802)
	19.0%	(351,516)	(380,887)	(410,358)	(439,966)	(469,721)	(499,612)	(529,784)
	20.0%	(379,259)	(407,170)	(435,180)	(463,328)	(491,623)	(520,054)	(548,765)

TABLE 4 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(520,054)	10%	15%	20%	25%	30%	35%	40%
	-	(257,170)	(285,180)	(313,328)	(341,623)	(370,054)	(398,765)	(428,590)
	20,000	(277,170)	(305,180)	(333,328)	(361,623)	(390,054)	(418,765)	(448,590)
BLV (£ per acre)	40,000	(297,170)	(325,180)	(353,328)	(381,623)	(410,054)	(438,765)	(468,590)
150,000	60,000	(317,170)	(345,180)	(373,328)	(401,623)	(430,054)	(458,765)	(488,590)
	80,000	(337,170)	(365,180)	(393,328)	(421,623)	(450,054)	(478,765)	(508,590)
	100,000	(357,170)	(385,180)	(413,328)	(441,623)	(470,054)	(498,765)	(528,590)
	120,000	(377,170)	(405,180)	(433,328)	(461,623)	(490,054)	(518,765)	(548,590)
	140,000	(397,170)	(425,180)	(453,328)	(481,623)	(510,054)	(538,765)	(568,590)
	160,000	(417,170)	(445,180)	(473,328)	(501,623)	(530,054)	(558,765)	(588,590)
	180,000	(437,170)	(465,180)	(493,328)	(521,623)	(550,054)	(578,765)	(608,590)
	200,000	(457,170)	(485,180)	(513,328)	(541,623)	(570,054)	(598,765)	(628,590)
	220,000	(477,170)	(505,180)	(533,328)	(561,623)	(590,054)	(618,765)	(648,590)
	240,000	(497,170)	(525,180)	(553,328)	(581,623)	(610,054)	(638,765)	(668,590)
	260,000	(517,170)	(545,180)	(573,328)	(601,623)	(630,054)	(658,765)	(688,590)
	280,000	(537,170)	(565,180)	(593,328)	(621,623)	(650,054)	(678,765)	(708,590)
	300,000	(557,170)	(585,180)	(613,328)	(641,623)	(670,054)	(698,765)	(728,590)

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Scheme Typology: Low Value Brownfield No Units: 100
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	(520,054)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20	(336,973)	(357,650)	(378,500)	(399,366)	(420,414)	(441,578)	(463,119)
	22	(349,055)	(371,797)	(394,694)	(417,630)	(440,759)	(464,000)	(487,530)
Density (dph)	24	(361,136)	(385,946)	(410,889)	(435,909)	(461,105)	(486,421)	(511,949)
27.0	26	(373,218)	(400,095)	(427,083)	(454,188)	(481,450)	(508,843)	(536,491)
	28	(385,300)	(414,244)	(443,277)	(472,468)	(501,796)	(531,264)	(561,040)
	30	(397,381)	(428,394)	(459,472)	(490,747)	(522,141)	(553,713)	(585,588)
	32	(409,463)	(442,543)	(475,666)	(509,026)	(542,487)	(576,164)	(610,136)
	34	(421,544)	(456,692)	(491,860)	(527,306)	(562,832)	(598,614)	(634,684)
	36	(433,626)	(470,841)	(508,056)	(545,585)	(583,178)	(621,064)	(659,233)
	38	(445,708)	(484,990)	(524,272)	(563,865)	(603,523)	(643,514)	(683,781)
	40	(457,789)	(499,139)	(540,489)	(582,144)	(623,869)	(665,965)	(708,329)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(520,054)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	45%	655,760	624,595	593,430	562,266	531,101	499,936	468,772
	50%	567,050	536,693	506,336	475,979	445,622	415,265	384,909
Build Cost	55%	478,208	448,652	419,096	389,540	359,984	330,428	300,872
100%	60%	389,181	360,419	331,657	302,895	274,134	245,372	216,596
(105% = 5% increase)	65%	299,911	271,938	243,964	215,987	187,981	159,974	131,967
	70%	210,344	183,131	155,899	128,668	101,432	74,150	46,867
	75%	120,327	93,865	67,354	40,834	14,272	(12,316)	(38,979)
	80%	29,737	3,941	(21,895)	(47,800)	(73,768)	(99,828)	(126,034)
	85%	(61,713)	(86,928)	(112,236)	(138,165)	(166,744)	(196,755)	(227,120)
	90%	(156,526)	(185,410)	(214,510)	(243,941)	(273,678)	(303,419)	(333,316)
	95%	(266,900)	(295,620)	(324,341)	(353,207)	(382,145)	(411,241)	(440,454)
	100%	(379,259)	(407,170)	(435,180)	(463,328)	(491,623)	(520,054)	(548,765)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(520,054)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(379,259)	(407,170)	(435,180)	(463,328)	(491,623)	(520,054)	(548,765)
	102%	(332,506)	(362,752)	(393,131)	(423,577)	(454,210)	(485,012)	(516,006)
Market Values	104%	(285,926)	(318,529)	(351,180)	(384,027)	(416,943)	(450,060)	(483,405)
100%	106%	(239,534)	(274,400)	(309,455)	(344,544)	(379,858)	(415,278)	(450,881)
(105% = 5% increase)	108%	(193,760)	(230,535)	(267,778)	(305,285)	(342,843)	(380,625)	(418,582)
	110%	(148,601)	(187,237)	(226,380)	(266,059)	(306,017)	(346,077)	(386,327)
	112%	(108,907)	(144,878)	(185,502)	(227,067)	(269,243)	(311,653)	(354,247)
	114%	(70,519)	(107,436)	(145,466)	(188,555)	(232,598)	(277,331)	(322,192)
	116%	(32,344)	(71,078)	(110,019)	(150,402)	(196,396)	(243,039)	(290,321)
	118%	5,669	(34,921)	(75,673)	(116,657)	(160,567)	(209,101)	(258,451)
	120%	43,542	1,092	(41,504)	(84,305)	(127,420)	(175,509)	(226,709)
	122%	81,293	36,972	(7,483)	(52,116)	(96,973)	(142,919)	(195,328)
	124%	118,959	72,742	26,416	(20,065)	(66,747)	(113,714)	(164,250)
	126%	156,569	108,435	60,219	11,873	(36,650)	(85,424)	(134,889)
	128%	194,063	144,066	93,952	43,723	(6,657)	(57,267)	(108,188)
	130%	231,540	179,599	127,603	75,501	23,243	(29,222)	(81,947)
	132%	268,928	215,120	161,189	107,182	53,047	(1,266)	(55,823)
	134%	306,316	250,541	194,736	138,832	82,801	26,621	(29,798)
	136%	343,611	285,961	228,218	170,406	112,493	54,427	(3,849)
	138%	380,902	321,314	261,670	201,960	142,128	82,174	22,042
	140%	418,171	356,643	295,092	233,444	171,729	109,887	47,862

TABLE 8

Balance (RLV - BLV £ per acre (n))	(520,054)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20,000	(142,966)	(169,126)	(196,173)	(223,456)	(251,071)	(278,772)	(306,472)
	25,000	(92,611)	(115,468)	(138,962)	(164,720)	(191,777)	(219,112)	(246,768)
Grant (£ per unit)	30,000	(43,439)	(66,107)	(88,865)	(111,699)	(134,960)	(160,313)	(187,381)
-	35,000	5,436	(17,134)	(39,724)	(62,392)	(85,119)	(107,930)	(131,044)
	40,000	54,040	31,581	9,065	(13,458)	(36,046)	(58,677)	(81,372)
	45,000	102,446	80,045	57,613	35,159	12,693	(9,823)	(32,370)
	50,000	150,684	128,327	105,956	83,555	61,154	38,733	16,279
	55,000	198,785	176,462	154,123	131,766	109,409	87,052	64,664
	60,000	246,778	224,468	202,145	179,823	157,500	135,177	112,848
	65,000	294,646	272,349	250,052	227,755	205,458	183,161	160,860
	70,000	342,433	320,153	297,872	275,592	253,312	231,029	208,732

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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250120_Central Lancashire_LVBF (23-26) v0.1 - Summary Table

Appraisal Ref:	**23**	**24**	**25**	**26**
Scheme Typology:	Low Value Brownfield	Low Value Brownfield	Low Value Brownfield	Low Value Brownfield
No Units:	30	100	30	100
Location / Value Zone:	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	Town & District Centres	Town & District Centres	Within Settlement	Within Settlement
Total GDV (£)	6,672,481	22,241,604	6,672,481	22,241,604
Policy Assumptions	-	-	-	-
AH Target % (& mix):	30%	30%	30%	30%
Affordable Rent:	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62
CIL (£ per unit)	8,160	8,160	8,160	8,160
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	17,499	17,499	17,499	17,499
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	17,499	17,499	17,499	17,499
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.78%	17.78%	17.78%	17.78%
Developers Profit (% on costs)	16.32%	18.41%	16.19%	18.24%
Developers Profit Total (£)	1,186,094	3,953,645	1,186,094	3,953,645
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	(961,727)	(515,965)	(669,911)	(370,054)
RLV (£/ha (net))	(2,376,428)	(1,274,949)	(1,655,350)	(914,402)
RLV (% of GDV)	-26.71%	-14.33%	-27.57%	-15.23%
RLV Total (£)	(1,782,321)	(3,187,371)	(1,839,277)	(3,386,675)
BLV (£/acre (net))	150,000	150,000	150,000	150,000
BLV (£/ha (net))	370,650	370,650	370,650	370,650
BLV Total (£)	277,988	926,625	411,833	1,372,778
Surplus/Deficit (£/acre) [RLV-BLV]	(1,111,727)	(665,965)	(819,911)	(520,054)
Surplus/Deficit (£/ha)	(2,747,078)	(1,645,599)	(2,026,000)	(1,285,052)
Surplus/Deficit Total (£)	(2,060,308)	(4,113,996)	(2,251,111)	(4,759,453)
Plan Viability comments	Not Viable	Not Viable	Not Viable	Not Viable

Plan Viability comments	Viable	if RLV > BLV
	Marginal	if RLV < BLV, but RLV is positive
	Not Viable	if RLV < BLV, and RLV is negative

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250120_Central Lancashire_MV (27-32) v0.1

Appraisal Ref:	**27**				(see Typologies Matrix)
Scheme Typology:	**Medium Value Brownfield**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			20	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			25.0%	
	Social Rent:			50.0%	75.0% % Rented
	First Homes:			10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			15.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	2.1	30.0%	1.8	20%	3.9
3 bed House	41.0%	5.7	25.0%	1.5	36%	7.2
4+ bed House	37.0%	5.2	5.0%	0.3	27%	5.5
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.3	20.0%	1.2	7%	1.5
2 bed Flat	5.0%	0.7	20.0%	1.2	10%	1.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	14.0	100.0%	6.0	100%	20.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	166	1,786	142	1,531	308	3,316
3 bed House	574	6,178	150	1,615	724	7,793
4+ bed House	673	7,248	39	420	712	7,668
5 bed House	0	0	0	0	0	0
1 bed Flat	16	177	71	760	87	937
2 bed Flat	58	621	99	1,064	156	1,684
3 bed Flat	0	0	0	0	0	0
	1,487	16,010	501	5,389	1,988	21,399
AH % by floor area:			25.18%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	936,000
3 bed House	300,000	3,000	279	2,172,000
4+ bed House	384,280	2,956	275	2,105,854
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	236,800
2 bed Flat	200,000	2,857	265	380,000
3 bed Flat	0	0	0	0
				5,830,654

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology:	**Medium Value Brownfield**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:		**Brownfield**
Notes:	Within Settlement				

* capped @£250K

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology: **Medium Value Brownfield** No Units: **20**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	2.1	@	240,000	504,000
3 bed House	5.7	@	300,000	1,722,000
4+ bed House	5.2	@	384,280	1,990,570
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	160,000	44,800
2 bed Flat	0.7	@	200,000	140,000
3 bed Flat	0.0	@	0	-
	14.0			4,401,370
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.5	@	156,000	70,200
3 bed House	0.4	@	195,000	73,125
4+ bed House	0.1	@	249,782	18,734
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	104,000	31,200
2 bed Flat	0.3	@	130,000	39,000
3 bed Flat	0.0	@	0	-
	1.5			232,259
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.9	@	108,000	97,200
3 bed House	0.8	@	135,000	101,250
4+ bed House	0.2	@	172,926	25,939
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	72,000	43,200
2 bed Flat	0.6	@	90,000	54,000
3 bed Flat	0.0	@	0	-
	3.0			321,589
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.2	@	168,000	30,240
3 bed House	0.2	@	210,000	31,500
4+ bed House	0.0	@	250,000	7,500
5 bed House	0.0	@	0	-
1 bed Flat	0.1	@	112,000	13,440
2 bed Flat	0.1	@	140,000	16,800
3 bed Flat	0.0	@	0	-
	0.6			99,480
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.3	@	168,000	45,360
3 bed House	0.2	@	210,000	47,250
4+ bed House	0.0	@	268,996	12,105
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	112,000	20,160
2 bed Flat	0.2	@	140,000	25,200
3 bed Flat	0.0	@	0	-
	0.9	6.0		150,075
Sub-total GDV Residential	**20**			**5,204,773**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	625,882
	315 £ psm (total GIA sqm)		31,294 £ per unit (total units)	
Grant	20	Units @	0 per unit	-
Total GDV				**5,204,773**

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology: **Medium Value Brownfield** No Units: **20**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	12,480	£		(12,480)
Planning Application Professional Fees, Surveys and reports											(40,000)
CIL (Mrkt only + garages)				1,560	sqm		104.62	£ psm			(163,193)
CIL analysis:				3.14%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			20	units @		9,339	per unit			(186,780)
	Sub-total									(186,780)	
S106 analysis:	252,153	£ per ha		3.59%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				1,988	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.74	ha @		123,000	£ per ha (if brownfield)			(91,111)
Site 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							-
	Years 1-15			20	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,504	psm			-
2 bed House				308	sqm @		1,504	psm			(463,382)
3 bed House				724	sqm @		1,504	psm			(1,088,896)
4+ bed House				712	sqm @		1,504	psm			(1,071,450)
5 bed House				-	sqm @		1,504	psm			-
1 bed Flat				87	sqm @		1,740	psm			(151,482)
2 bed Flat				156	sqm @		1,740	psm			(272,259)
3 bed Flat		1,988		-	sqm @		1,740	psm			-
Garages for 3B House (Mrkt only)	6	25%	units @			18	sqm @	444	psm		(11,469)
Garages for 4B House (Mrkt only)	5	50%	units @			18	sqm @	444	psm		(20,699)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		72									
External works				3,079,637	@		15.0%				(461,946)
Ext. Works analysis:							23,097	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				20	units @		242	£ per unit			(4,840)
M4(2) Category 2 Housing	Aff units	6	units @			95%	@	708	£ per unit		(4,036)
M4(2) Category 2 Housing	OMS units	14	units @			100%	@	708	£ per unit		(9,912)
M4(3) Category 3 Housing	Aff units	6	units @			5%	@	20,141	£ per unit		(6,042)
M4(3) Category 3 Housing	OMS units	14	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					120,106	Total Cost		(120,106)
Additional Low Carbon/Energy Reduction		20	units @					0	£ per unit		-
EV Charging Points - Houses		17	units @					0	£ per unit		-
EV Charging Points - Flats		3	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		20	units @					0	£ per unit		-
	Sub-total									(144,936)	
Policy Costs analysis:	(design costs only)						7,247	£ per unit (total units)			
Contingency (on construction)				3,777,629	@		5.0%				(188,881)

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Scheme Typology:	**Medium Value Brownfield**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

Professional Fees			3,777,629	@	6.5%		(245,546)
Disposal Costs -							
OMS Marketing and Promotion			4,401,370	OMS @	1.50%	3,301 £ per unit	(66,021)
Residential Sales Agent Costs			4,401,370	OMS @	1.00%	2,201 £ per unit	(44,014)
Residential Sales Legal Costs			4,401,370	OMS @	0.25%	550 £ per unit	(11,003)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						6,552 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(115,639)
Developers Profit -							
Profit on OMS			4,401,370		20.00%		(880,274)
Margin on AH			803,402		6.00%	on AH values	(48,204)
Profit analysis:			5,204,773		17.84%	blended GDV (928,478)	
			4,861,187		19.10%	on costs (928,478)	
TOTAL COSTS							**(5,789,665)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(584,892)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.0%		-
Acquisition Legal fees			-	@	0.5%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(584,892)**
RLV analysis:	(29,245)	£ per plot	(789,605)	£ per ha (net)	(319,549)	£ per acre (net)	
			(789,605)	£ per ha (gross)	(319,549)	£ per acre (gross)	
					-11.24%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			27.0	dph (net)			
Site Area (net)			0.74	ha (net)	1.83	acres (net)	
Net to Gross ratio			100%				
Site Area (gross)			0.74	ha (gross)	1.83	acres (gross)	
Density analysis:			2,684	sqm/ha (net)	11,691	sqft/ac (net)	
			27	dph (gross)			
Benchmark Land Value (net)	19,219	£ per plot	518,910	£ per ha (net)	210,000	£ per acre (net)	**384,378**
BLV analysis:			518,910	£ per ha (gross)	210,000	£ per acre (gross)	

BALANCE					
Surplus/(Deficit)	**(1,308,515)**	£ per ha (net)	**(529,549)**	£ per acre (net)	**(969,270)**

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology: **Medium Value Brownfield** No Units: **20**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(529,549)	5%	10%	15%	20%	25%	30%	35%
	0.00	(224,871)	(266,769)	(308,746)	(350,722)	(392,699)	(434,827)	(477,106)
	10.00	(237,011)	(278,340)	(319,673)	(361,007)	(402,341)	(443,881)	(485,513)
CIL £ psm	20.00	(249,220)	(289,910)	(330,601)	(371,292)	(411,983)	(452,935)	(493,920)
104.62	30.00	(261,433)	(301,481)	(341,529)	(381,577)	(421,651)	(461,989)	(502,327)
	40.00	(273,647)	(313,052)	(352,457)	(391,862)	(431,351)	(471,043)	(510,734)
	50.00	(285,860)	(324,623)	(363,385)	(402,147)	(441,052)	(480,097)	(519,141)
	60.00	(298,074)	(336,193)	(374,313)	(412,432)	(450,752)	(489,150)	(527,549)
	70.00	(310,287)	(347,764)	(385,241)	(422,718)	(460,453)	(498,204)	(535,956)
	80.00	(322,501)	(359,335)	(396,169)	(433,048)	(470,153)	(507,258)	(544,363)
	90.00	(334,714)	(370,905)	(407,097)	(443,396)	(479,854)	(516,312)	(552,809)
	100.00	(346,928)	(382,476)	(418,024)	(453,743)	(489,554)	(525,366)	(561,267)
	110.00	(359,141)	(394,047)	(428,952)	(464,090)	(499,255)	(534,420)	(569,725)
	120.00	(371,355)	(405,618)	(439,919)	(474,437)	(508,955)	(543,473)	(578,183)
	130.00	(383,568)	(417,188)	(450,913)	(484,785)	(518,656)	(552,527)	(586,641)
	140.00	(395,782)	(428,759)	(461,907)	(495,132)	(528,357)	(561,581)	(595,099)
	150.00	(407,995)	(440,330)	(472,901)	(505,479)	(538,057)	(570,667)	(603,557)
	160.00	(420,209)	(451,964)	(483,895)	(515,826)	(547,758)	(579,775)	(612,015)
	170.00	(432,423)	(463,605)	(494,889)	(526,174)	(557,458)	(588,884)	(620,473)
	180.00	(444,636)	(475,245)	(505,883)	(536,521)	(567,159)	(597,993)	(628,931)
	190.00	(456,895)	(486,886)	(516,877)	(546,868)	(576,859)	(607,101)	(637,389)
	200.00	(469,182)	(498,527)	(527,871)	(557,215)	(586,572)	(616,210)	(645,847)
	210.00	(481,470)	(510,167)	(538,865)	(567,563)	(596,332)	(625,318)	(654,305)
	220.00	(493,757)	(521,808)	(549,859)	(577,910)	(606,091)	(634,427)	(662,763)
	230.00	(506,044)	(533,449)	(560,853)	(588,257)	(615,850)	(643,535)	(671,221)
	240.00	(518,332)	(545,089)	(571,847)	(598,604)	(625,609)	(652,644)	(679,679)
	250.00	(530,619)	(556,730)	(582,841)	(608,984)	(635,368)	(661,753)	(688,147)

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(529,549)	5%	10%	15%	20%	25%	30%	35%
	-	(244,810)	(280,062)	(315,313)	(350,564)	(385,816)	(421,137)	(456,650)
	1,000	(256,349)	(291,600)	(326,852)	(362,103)	(397,354)	(432,746)	(468,258)
Site Specific S106	2,000	(267,888)	(303,139)	(338,390)	(373,642)	(408,893)	(444,354)	(479,867)
9,339	3,000	(279,427)	(314,678)	(349,929)	(385,181)	(420,450)	(455,963)	(491,475)
	4,000	(290,965)	(326,217)	(361,468)	(396,719)	(432,058)	(467,571)	(503,084)
	5,000	(302,504)	(337,755)	(373,007)	(408,258)	(443,667)	(479,179)	(514,692)
	6,000	(314,043)	(349,294)	(384,545)	(419,797)	(455,275)	(490,788)	(526,301)
	7,000	(325,581)	(360,833)	(396,084)	(431,371)	(466,884)	(502,396)	(537,909)
	8,000	(337,120)	(372,371)	(407,623)	(442,980)	(478,492)	(514,005)	(549,537)
	9,000	(348,659)	(383,910)	(419,162)	(454,588)	(490,101)	(525,613)	(561,216)
	10,000	(360,198)	(395,449)	(430,700)	(466,197)	(501,709)	(537,222)	(572,895)
	11,000	(371,736)	(406,988)	(442,292)	(477,805)	(513,318)	(548,830)	(584,573)
	12,000	(383,275)	(418,526)	(453,901)	(489,414)	(524,926)	(560,439)	(596,252)
	13,000	(394,814)	(430,065)	(465,509)	(501,022)	(536,535)	(572,088)	(607,930)
	14,000	(406,353)	(441,605)	(477,118)	(512,630)	(548,143)	(583,766)	(619,609)

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(529,549)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(191,253)	(233,238)	(277,078)	(321,116)	(365,216)	(409,317)	(453,531)
	16.0%	(222,033)	(264,155)	(306,277)	(348,597)	(390,980)	(433,363)	(475,860)
Profit	17.0%	(254,668)	(295,072)	(335,476)	(376,079)	(416,744)	(457,410)	(498,189)
20.0%	18.0%	(287,302)	(325,988)	(364,675)	(403,560)	(442,508)	(481,456)	(520,517)
	19.0%	(319,936)	(356,905)	(393,874)	(431,042)	(468,272)	(505,502)	(542,846)
	20.0%	(352,571)	(387,822)	(423,073)	(458,523)	(494,036)	(529,549)	(565,175)

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(529,549)	10%	15%	20%	25%	30%	35%	40%
	-	(177,822)	(213,073)	(248,523)	(284,036)	(319,549)	(355,175)	(391,018)
	20,000	(197,822)	(233,073)	(268,523)	(304,036)	(339,549)	(375,175)	(411,018)
BLV (£ per acre)	40,000	(217,822)	(253,073)	(288,523)	(324,036)	(359,549)	(395,175)	(431,018)
210,000	60,000	(237,822)	(273,073)	(308,523)	(344,036)	(379,549)	(415,175)	(451,018)
	80,000	(257,822)	(293,073)	(328,523)	(364,036)	(399,549)	(435,175)	(471,018)
	100,000	(277,822)	(313,073)	(348,523)	(384,036)	(419,549)	(455,175)	(491,018)
	120,000	(297,822)	(333,073)	(368,523)	(404,036)	(439,549)	(475,175)	(511,018)
	140,000	(317,822)	(353,073)	(388,523)	(424,036)	(459,549)	(495,175)	(531,018)
	160,000	(337,822)	(373,073)	(408,523)	(444,036)	(479,549)	(515,175)	(551,018)
	180,000	(357,822)	(393,073)	(428,523)	(464,036)	(499,549)	(535,175)	(571,018)
	200,000	(377,822)	(413,073)	(448,523)	(484,036)	(519,549)	(555,175)	(591,018)
	220,000	(397,822)	(433,073)	(468,523)	(504,036)	(539,549)	(575,175)	(611,018)
	240,000	(417,822)	(453,073)	(488,523)	(524,036)	(559,549)	(595,175)	(631,018)
	260,000	(437,822)	(473,073)	(508,523)	(544,036)	(579,549)	(615,175)	(651,018)
	280,000	(457,822)	(493,073)	(528,523)	(564,036)	(599,549)	(635,175)	(671,018)
	300,000	(477,822)	(513,073)	(548,523)	(584,036)	(619,549)	(655,175)	(691,018)

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology: **Medium Value Brownfield** No Units: **20**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	(529,549)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	20	(331,569)	(357,681)	(383,843)	(410,149)	(436,455)	(462,760)	(489,247)
	22	(337,569)	(366,293)	(395,034)	(423,970)	(452,906)	(481,843)	(510,941)
Density (dph)	24	(343,570)	(374,904)	(406,239)	(437,791)	(469,358)	(500,925)	(532,634)
27.0	26	(349,570)	(383,516)	(417,462)	(451,613)	(485,810)	(520,007)	(554,328)
	28	(355,571)	(392,128)	(428,685)	(465,434)	(502,262)	(539,090)	(576,022)
	30	(361,571)	(400,739)	(439,908)	(479,255)	(518,714)	(558,172)	(597,715)
	32	(367,572)	(409,351)	(451,130)	(493,077)	(535,166)	(577,255)	(619,409)
	34	(373,572)	(417,963)	(462,353)	(506,898)	(551,617)	(596,337)	(641,103)
	36	(379,573)	(426,574)	(473,576)	(520,719)	(568,069)	(615,420)	(662,796)
	38	(385,573)	(435,186)	(484,799)	(534,540)	(584,521)	(634,502)	(684,490)
	40	(391,574)	(443,798)	(496,022)	(548,362)	(600,973)	(653,584)	(706,196)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(529,549)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	45%	808,774	768,797	728,821	688,845	648,869	608,892	568,916
	50%	707,615	668,570	629,526	590,481	551,437	512,392	473,348
Build Cost	55%	606,291	568,159	530,028	491,896	453,765	415,634	377,502
100%	60%	504,635	467,424	430,206	392,970	355,734	318,498	281,261
(105% = 5% increase)	65%	402,569	366,257	329,938	293,581	257,223	220,865	184,507
	70%	300,047	264,596	229,100	193,605	158,110	122,614	87,075
	75%	196,862	162,215	127,567	92,920	58,167	23,409	(11,349)
	80%	92,841	59,027	25,214	(8,599)	(42,413)	(76,226)	(110,850)
	85%	(11,517)	(44,386)	(77,317)	(111,139)	(145,513)	(180,433)	(215,882)
	90%	(117,333)	(150,841)	(184,755)	(219,527)	(256,834)	(294,308)	(331,783)
	95%	(229,801)	(266,116)	(302,479)	(338,842)	(375,205)	(411,580)	(448,211)
	100%	(352,571)	(387,822)	(423,073)	(458,523)	(494,036)	(529,549)	(565,175)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(529,549)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	100%	(352,571)	(387,822)	(423,073)	(458,523)	(494,036)	(529,549)	(565,175)
	102%	(300,103)	(338,115)	(376,128)	(414,141)	(452,341)	(490,633)	(528,926)
Market Values	104%	(247,635)	(288,409)	(329,183)	(369,957)	(410,732)	(451,718)	(492,790)
100%	106%	(196,742)	(238,724)	(282,238)	(325,774)	(369,310)	(412,845)	(456,655)
(105% = 5% increase)	108%	(149,286)	(191,180)	(235,356)	(281,590)	(327,888)	(374,185)	(420,519)
	110%	(102,568)	(146,221)	(190,613)	(237,478)	(286,466)	(335,524)	(384,583)
	112%	(57,188)	(102,014)	(148,152)	(195,042)	(245,089)	(296,864)	(348,684)
	114%	(12,398)	(59,012)	(106,345)	(155,078)	(204,465)	(258,203)	(312,785)
	116%	32,201	(16,613)	(65,558)	(115,561)	(167,000)	(219,764)	(276,886)
	118%	76,800	25,639	(25,522)	(76,825)	(129,664)	(183,917)	(241,098)
	120%	121,398	67,890	14,382	(39,126)	(93,022)	(148,949)	(205,829)
	122%	165,997	110,142	54,286	(1,569)	(57,425)	(114,453)	(173,359)
	124%	210,596	152,393	94,190	35,987	(22,215)	(80,474)	(140,889)
	126%	255,047	194,645	134,095	73,544	12,994	(47,556)	(109,012)
	128%	299,420	236,771	173,999	111,101	48,204	(14,694)	(77,591)
	130%	343,739	278,808	213,824	148,658	83,413	18,169	(47,076)
	132%	387,908	320,819	253,526	186,207	118,623	51,031	(16,561)
	134%	432,076	362,663	293,227	223,573	153,833	83,893	13,954
	136%	476,196	404,507	332,770	260,939	188,949	116,756	44,469
	138%	520,184	446,339	372,289	298,227	223,979	149,618	74,984
	140%	564,173	488,012	411,808	335,421	259,010	182,349	105,499

TABLE 8

Balance (RLV - BLV £ per acre (n))	(529,549)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	5,000	(294,872)	(330,123)	(365,375)	(400,626)	(435,989)	(471,501)	(507,014)
	10,000	(237,177)	(272,425)	(307,676)	(342,927)	(378,179)	(413,454)	(448,967)
Grant (£ per unit)	15,000	(182,541)	(214,884)	(249,978)	(285,229)	(320,480)	(355,732)	(390,983)
-	20,000	(130,462)	(162,254)	(194,157)	(227,649)	(262,782)	(298,033)	(333,284)
	25,000	(79,668)	(110,621)	(141,967)	(173,870)	(205,774)	(240,414)	(275,586)
	30,000	(30,433)	(60,496)	(90,780)	(121,982)	(153,583)	(185,487)	(218,121)
	35,000	18,593	(11,442)	(41,477)	(71,512)	(102,141)	(133,343)	(165,200)
	40,000	67,620	37,584	7,549	(22,486)	(52,521)	(82,556)	(113,502)
	45,000	116,646	86,611	56,575	26,540	(3,495)	(33,530)	(63,565)
	50,000	165,672	135,637	105,602	75,566	45,531	15,496	(14,539)
	55,000	214,464	184,511	154,558	124,593	94,557	64,522	34,487

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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250120_Central Lancashire_MV (27-32) v0.1

Appraisal Ref:	**28**				(see Typologies Matrix)
Scheme Typology:	**Medium Value Brownfield**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			50	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			25.0%	
	Social Rent:			50.0%	75.0% % Rented
	First Homes:			10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			15.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	5.3	30.0%	4.5	20%	9.8
3 bed House	41.0%	14.4	25.0%	3.8	36%	18.1
4+ bed House	37.0%	13.0	5.0%	0.8	27%	13.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.7	20.0%	3.0	7%	3.7
2 bed Flat	5.0%	1.8	20.0%	3.0	10%	4.8
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	415	4,464	356	3,827	770	8,291
3 bed House	1,435	15,446	375	4,036	1,810	19,483
4+ bed House	1,684	18,121	98	1,049	1,781	19,171
5 bed House	0	0	0	0	0	0
1 bed Flat	41	443	176	1,900	218	2,343
2 bed Flat	144	1,551	247	2,659	391	4,211
3 bed Flat	0	0	0	0	0	0
	3,719	40,026	1,252	13,471	4,970	53,497
AH % by floor area:			25.18%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	2,340,000
3 bed House	300,000	3,000	279	5,430,000
4+ bed House	384,280	2,956	275	5,264,636
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	592,000
2 bed Flat	200,000	2,857	265	950,000
3 bed Flat	0	0	0	0
				14,576,636

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology:	**Medium Value Brownfield**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:		**Brownfield**
Notes:	Within Settlement				

* capped @£250K

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology: **Medium Value Brownfield** No Units: **50**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	5.3	@	240,000	1,260,000
3 bed House	14.4	@	300,000	4,305,000
4+ bed House	13.0	@	384,280	4,976,426
5 bed House	0.0	@	0	-
1 bed Flat	0.7	@	160,000	112,000
2 bed Flat	1.8	@	200,000	350,000
3 bed Flat	0.0	@	0	-
	35.0			11,003,426
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.1	@	156,000	175,500
3 bed House	0.9	@	195,000	182,813
4+ bed House	0.2	@	249,782	46,834
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	104,000	78,000
2 bed Flat	0.8	@	130,000	97,500
3 bed Flat	0.0	@	0	-
	3.8			580,647
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.3	@	108,000	243,000
3 bed House	1.9	@	135,000	253,125
4+ bed House	0.4	@	172,926	64,847
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	72,000	108,000
2 bed Flat	1.5	@	90,000	135,000
3 bed Flat	0.0	@	0	-
	7.5			803,972
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.5	@	168,000	75,600
3 bed House	0.4	@	210,000	78,750
4+ bed House	0.1	@	250,000	18,750
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	112,000	33,600
2 bed Flat	0.3	@	140,000	42,000
3 bed Flat	0.0	@	0	-
	1.5			248,700
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.7	@	168,000	113,400
3 bed House	0.6	@	210,000	118,125
4+ bed House	0.1	@	268,996	30,262
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	112,000	50,400
2 bed Flat	0.5	@	140,000	63,000
3 bed Flat	0.0	@	0	-
	2.3	15.0		375,187
Sub-total GDV Residential	**50**			**13,011,932**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	1,564,704
	315 £ psm (total GIA sqm)		31,294 £ per unit (total units)	
Grant	50	Units @	0 per unit	-
Total GDV				**13,011,932**

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology:	**Medium Value Brownfield**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	31,200	£		(31,200)
Planning Application Professional Fees, Surveys and reports											(90,000)
CIL (Mrkt only + garages)				3,900	sqm		104.62	£ psm			(407,983)
CIL analysis:				3.14%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			50	units @		9,339	per unit			(466,950)
	Sub-total									(466,950)	
S106 analysis:	252,153	£ per ha		3.59%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				4,970	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				1.85	ha @		123,000	£ per ha (if brownfield)			(227,778)
Site 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								-
	Years 1-15			50	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				770	sqm @		1,328	psm			(1,022,892)
3 bed House				1,810	sqm @		1,328	psm			(2,403,680)
4+ bed House				1,781	sqm @		1,328	psm			(2,365,168)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				218	sqm @		1,531	psm			(333,218)
2 bed Flat				391	sqm @		1,531	psm			(598,891)
3 bed Flat		4,970		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	14	25%	units @			18	sqm @	444	psm		(28,671)
Garages for 4B House (Mrkt only)	13	50%	units @			18	sqm @	444	psm		(51,748)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		181									
External works				6,804,268	@		15.0%				(1,020,640)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs						50	units @	242	£ per unit		(12,100)
M4(2) Category 2 Housing	Aff units	15	units @			95%	@	708	£ per unit		(10,089)
M4(2) Category 2 Housing	OMS units	35	units @			100%	@	708	£ per unit		(24,780)
M4(3) Category 3 Housing	Aff units	15	units @			5%	@	20,141	£ per unit		(15,106)
M4(3) Category 3 Housing	OMS units	35	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					265,366	Total Cost		(265,366)
Additional Low Carbon/Energy Reduction		50	units @					0	£ per unit		-
EV Charging Points - Houses		42	units @					0	£ per unit		-
EV Charging Points - Flats		8	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		50	units @					0	£ per unit		-
	Sub-total									(327,442)	
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)			
Contingency (on construction)				8,380,128	@		5.0%				(419,006)

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology:	**Medium Value Brownfield**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

Professional Fees		8,380,128	@	6.5%			(544,708)
Disposal Costs -							
OMS Marketing and Promotion		11,003,426	OMS @	1.50%	3,301	£ per unit	(165,051)
Residential Sales Agent Costs		11,003,426	OMS @	1.00%	2,201	£ per unit	(110,034)
Residential Sales Legal Costs		11,003,426	OMS @	0.25%	550	£ per unit	(27,509)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,252	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(166,702)
Developers Profit -							
Profit on OMS		11,003,426		20.00%			(2,200,685)
Margin on AH		2,008,506		6.00%	on AH values		(120,510)
Profit analysis:		13,011,932		17.84%	blended GDV	(2,321,196)	
		10,819,272		21.45%	on costs	(2,321,196)	
TOTAL COSTS							**(13,140,468)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(128,536)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(128,536)**
RLV analysis:	(2,571) £ per plot	(69,409)	£ per ha (net)	(28,090)	£ per acre (net)		
		(69,409)	£ per ha (gross)	(28,090)	£ per acre (gross)		
				-0.99%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		27.0	dph (net)				
Site Area (net)		1.85	ha (net)	4.58	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		1.85	ha (gross)	4.58	acres (gross)		
Density analysis:		2,684	sqm/ha (net)	11,691	sqft/ac (net)		
		27	dph (gross)				
Benchmark Land Value (net)	19,219 £ per plot	518,910	£ per ha (net)	210,000	£ per acre (net)		**960,944**
BLV analysis:		518,910	£ per ha (gross)	210,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(588,319)**	£ per ha (net)	**(238,090)**	£ per acre (net)		**(1,089,480)**

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology: **Medium Value Brownfield** No Units: **50**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(238,090)	5%	10%	15%	20%	25%	30%	35%
	0.00	41,789	3,599	(34,689)	(73,085)	(111,611)	(150,314)	(190,509)
	10.00	31,519	(6,171)	(43,924)	(81,809)	(119,829)	(158,039)	(198,166)
CIL £ psm	20.00	21,250	(15,941)	(53,194)	(90,554)	(128,070)	(165,965)	(205,824)
104.62	30.00	10,949	(25,711)	(62,463)	(99,320)	(136,329)	(173,985)	(213,874)
	40.00	636	(35,483)	(71,732)	(108,086)	(144,589)	(182,053)	(222,336)
	50.00	(9,677)	(45,297)	(81,002)	(116,851)	(152,851)	(190,299)	(230,813)
	60.00	(19,990)	(55,112)	(90,316)	(125,648)	(161,169)	(198,544)	(239,327)
	70.00	(30,313)	(64,926)	(99,629)	(134,458)	(169,761)	(206,800)	(247,841)
	80.00	(40,672)	(74,741)	(108,943)	(143,268)	(178,354)	(215,597)	(256,354)
	90.00	(51,032)	(84,599)	(118,270)	(152,091)	(187,143)	(224,711)	(264,868)
	100.00	(61,392)	(94,460)	(127,631)	(160,955)	(195,978)	(233,854)	(273,382)
	110.00	(71,760)	(104,322)	(136,991)	(170,121)	(204,814)	(243,022)	(281,896)
	120.00	(82,169)	(114,197)	(146,352)	(179,296)	(214,066)	(252,191)	(290,409)
	130.00	(92,578)	(124,108)	(155,759)	(188,700)	(223,830)	(261,360)	(298,923)
	140.00	(102,988)	(134,019)	(165,325)	(198,123)	(233,620)	(270,528)	(307,437)
	150.00	(113,426)	(143,930)	(175,063)	(207,568)	(243,443)	(279,697)	(315,951)
	160.00	(123,888)	(153,892)	(184,956)	(217,742)	(253,267)	(288,865)	(324,464)
	170.00	(134,350)	(163,965)	(194,968)	(228,158)	(263,090)	(298,034)	(332,978)
	180.00	(144,829)	(174,276)	(204,989)	(238,625)	(272,914)	(307,203)	(341,527)
	190.00	(155,347)	(184,745)	(215,560)	(249,103)	(282,737)	(316,371)	(350,092)
	200.00	(166,043)	(195,346)	(226,627)	(259,582)	(292,561)	(325,540)	(358,657)
	210.00	(176,950)	(205,965)	(237,736)	(270,060)	(302,384)	(334,709)	(367,222)
	220.00	(188,068)	(217,284)	(248,869)	(280,538)	(312,208)	(343,900)	(375,787)
	230.00	(199,259)	(229,001)	(260,002)	(291,017)	(322,031)	(353,124)	(384,352)
	240.00	(210,545)	(240,776)	(271,136)	(301,495)	(331,855)	(362,348)	(392,918)
	250.00	(222,913)	(252,564)	(282,269)	(311,974)	(341,678)	(371,572)	(401,483)

TABLE 2 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(238,090)	5%	10%	15%	20%	25%	30%	35%
	-	24,957	(7,625)	(40,235)	(72,952)	(105,745)	(138,658)	(172,118)
	1,000	15,242	(17,368)	(50,013)	(82,739)	(115,579)	(148,542)	(182,451)
Site Specific S106	2,000	5,499	(27,111)	(59,800)	(92,557)	(125,423)	(158,444)	(193,024)
9,339	3,000	(4,245)	(36,862)	(69,588)	(102,391)	(135,307)	(168,647)	(203,596)
	4,000	(13,988)	(46,649)	(79,375)	(112,225)	(145,191)	(178,930)	(214,635)
	5,000	(23,731)	(56,437)	(89,203)	(122,072)	(155,089)	(189,463)	(226,320)
	6,000	(33,498)	(66,224)	(99,037)	(131,956)	(165,175)	(200,036)	(238,063)
	7,000	(43,285)	(76,014)	(108,871)	(141,840)	(175,458)	(210,703)	(249,819)
	8,000	(53,073)	(85,848)	(118,721)	(151,735)	(185,903)	(222,388)	(261,574)
	9,000	(62,860)	(95,682)	(128,605)	(161,704)	(196,475)	(234,104)	(273,330)
	10,000	(72,660)	(105,517)	(138,489)	(171,987)	(207,062)	(245,860)	(285,086)
	11,000	(82,494)	(115,370)	(148,380)	(182,343)	(218,457)	(257,616)	(296,841)
	12,000	(92,328)	(125,254)	(158,316)	(192,915)	(230,146)	(269,371)	(308,597)
	13,000	(102,162)	(135,138)	(168,515)	(203,487)	(241,901)	(281,127)	(320,353)
	14,000	(112,019)	(145,026)	(178,814)	(214,525)	(253,657)	(292,883)	(332,108)

TABLE 3 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(238,090)	5%	10%	15%	20%	25%	30%	35%
	15.0%	74,150	33,926	(6,399)	(46,869)	(87,526)	(128,463)	(169,892)
	16.0%	46,084	7,337	(31,510)	(70,503)	(109,683)	(149,143)	(189,980)
Profit	17.0%	18,019	(19,251)	(56,622)	(94,137)	(131,840)	(170,140)	(210,329)
20.0%	18.0%	(10,047)	(45,839)	(81,733)	(117,771)	(153,997)	(191,797)	(232,658)
	19.0%	(38,112)	(72,428)	(106,844)	(141,405)	(176,692)	(214,043)	(254,987)
	20.0%	(66,178)	(99,016)	(131,955)	(165,190)	(200,059)	(238,090)	(277,315)

TABLE 4 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(238,090)	10%	15%	20%	25%	30%	35%	40%
	-	110,984	78,045	44,810	9,941	(28,090)	(67,315)	(106,541)
	20,000	90,984	58,045	24,810	(10,059)	(48,090)	(87,315)	(126,541)
BLV (£ per acre)	40,000	70,984	38,045	4,810	(30,059)	(68,090)	(107,315)	(146,541)
210,000	60,000	50,984	18,045	(15,190)	(50,059)	(88,090)	(127,315)	(166,541)
	80,000	30,984	(1,955)	(35,190)	(70,059)	(108,090)	(147,315)	(186,541)
	100,000	10,984	(21,955)	(55,190)	(90,059)	(128,090)	(167,315)	(206,541)
	120,000	(9,016)	(41,955)	(75,190)	(110,059)	(148,090)	(187,315)	(226,541)
	140,000	(29,016)	(61,955)	(95,190)	(130,059)	(168,090)	(207,315)	(246,541)
	160,000	(49,016)	(81,955)	(115,190)	(150,059)	(188,090)	(227,315)	(266,541)
	180,000	(69,016)	(101,955)	(135,190)	(170,059)	(208,090)	(247,315)	(286,541)
	200,000	(89,016)	(121,955)	(155,190)	(190,059)	(228,090)	(267,315)	(306,541)
	220,000	(109,016)	(141,955)	(175,190)	(210,059)	(248,090)	(287,315)	(326,541)
	240,000	(129,016)	(161,955)	(195,190)	(230,059)	(268,090)	(307,315)	(346,541)
	260,000	(149,016)	(181,955)	(215,190)	(250,059)	(288,090)	(327,315)	(366,541)
	280,000	(169,016)	(201,955)	(235,190)	(270,059)	(308,090)	(347,315)	(386,541)
	300,000	(189,016)	(221,955)	(255,190)	(290,059)	(328,090)	(367,315)	(406,541)

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Scheme Typology: **Medium Value Brownfield** No Units: **50**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	(238,090)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20	(117,278)	(141,652)	(166,123)	(191,401)	(218,354)	(247,373)	(276,429)
	22	(102,673)	(129,453)	(156,343)	(183,837)	(212,838)	(244,721)	(276,682)
Density (dph)	24	(88,068)	(117,274)	(146,588)	(176,375)	(207,563)	(242,068)	(276,936)
27.0	26	(73,468)	(105,102)	(136,833)	(168,918)	(202,555)	(239,416)	(277,189)
	28	(58,888)	(92,930)	(127,078)	(161,461)	(197,563)	(236,763)	(277,442)
	30	(44,307)	(80,759)	(117,323)	(154,047)	(192,571)	(234,111)	(277,695)
	32	(29,726)	(68,587)	(107,568)	(146,718)	(187,579)	(231,465)	(277,948)
	34	(15,145)	(56,416)	(97,812)	(139,390)	(182,587)	(228,837)	(278,201)
	36	(565)	(44,244)	(88,057)	(132,062)	(177,595)	(226,208)	(278,455)
	38	14,016	(32,073)	(78,315)	(124,750)	(172,603)	(223,580)	(278,708)
	40	28,597	(19,901)	(68,578)	(117,439)	(167,611)	(220,952)	(278,961)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(238,090)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	45%	919,700	878,602	837,504	796,406	755,308	714,210	673,112
	50%	831,125	790,840	750,556	710,272	669,988	629,704	589,413
Build Cost	55%	742,397	702,920	663,443	623,966	584,489	545,012	505,535
100%	60%	653,593	614,919	576,246	537,572	498,899	460,226	421,552
(105% = 5% increase)	65%	564,647	526,783	488,919	451,045	413,164	375,283	337,402
	70%	475,503	438,433	401,363	364,293	327,221	290,121	253,021
	75%	386,170	349,884	313,598	277,312	241,005	204,676	168,347
	80%	296,584	261,072	225,559	190,019	154,451	118,884	83,308
	85%	206,677	171,928	137,126	102,311	67,495	32,604	(2,294)
	90%	116,361	82,288	48,216	14,074	(20,092)	(54,356)	(88,692)
	95%	25,462	(7,937)	(41,379)	(74,926)	(108,560)	(142,324)	(176,805)
	100%	(66,178)	(99,016)	(131,955)	(165,190)	(200,059)	(238,090)	(277,315)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(238,090)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(66,178)	(99,016)	(131,955)	(165,190)	(200,059)	(238,090)	(277,315)
	102%	(21,411)	(56,472)	(91,614)	(126,880)	(162,373)	(199,701)	(240,520)
Market Values	104%	23,185	(14,119)	(51,481)	(88,947)	(126,564)	(164,508)	(204,434)
100%	106%	67,605	28,083	(11,521)	(51,205)	(91,017)	(131,008)	(171,595)
(105% = 5% increase)	108%	111,912	70,164	28,304	(13,618)	(55,643)	(97,824)	(140,212)
	110%	156,147	112,099	68,031	23,849	(20,409)	(64,796)	(109,367)
	112%	200,251	153,974	107,627	61,230	14,718	(31,894)	(78,663)
	114%	244,318	195,757	147,159	98,497	49,771	912	(48,074)
	116%	288,286	237,482	186,620	135,701	84,709	33,641	(17,569)
	118%	332,254	279,136	226,018	172,841	119,601	66,262	12,822
	120%	376,100	320,776	265,358	209,926	154,420	98,858	43,157
	122%	419,945	362,314	304,683	246,951	189,205	131,356	73,436
	124%	463,774	403,852	343,913	283,974	223,917	163,853	103,649
	126%	507,512	445,369	383,143	320,897	258,628	196,254	133,825
	128%	551,249	486,804	422,359	357,819	293,265	228,651	163,963
	130%	594,987	528,240	461,493	394,742	327,880	261,018	194,046
	132%	638,676	569,675	500,626	431,577	362,495	293,325	224,130
	134%	682,319	611,068	539,760	468,409	397,058	325,633	254,155
	136%	725,962	652,414	578,866	505,241	431,588	357,935	284,155
	138%	769,605	693,760	617,915	542,070	466,117	390,162	314,155
	140%	813,248	735,106	656,964	578,823	500,647	422,390	344,133

TABLE 8

Balance (RLV - BLV £ per acre (n))	(238,090)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	(17,227)	(49,908)	(82,649)	(115,506)	(148,495)	(182,445)	(218,575)
	10,000	31,507	(1,056)	(33,666)	(66,364)	(99,138)	(132,033)	(165,243)
Grant (£ per unit)	15,000	80,059	47,576	15,068	(17,495)	(50,105)	(82,820)	(115,628)
-	20,000	128,447	96,025	63,604	31,137	(1,371)	(33,934)	(66,550)
	25,000	176,676	144,327	111,978	79,570	47,149	14,698	(17,810)
	30,000	224,809	192,518	160,188	127,839	95,490	63,115	30,693
	35,000	272,853	240,562	208,271	175,981	143,690	111,351	79,002
	40,000	320,771	288,524	256,277	224,025	191,734	159,443	127,152
	45,000	368,662	336,415	304,168	271,921	239,674	207,427	175,180
	50,000	416,425	384,208	351,990	319,773	287,556	255,318	223,071
	55,000	464,175	431,958	399,741	367,523	335,306	303,089	270,871

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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250120_Central Lancashire_MV (27-32) v0.1

Appraisal Ref: 29 (see Typologies Matrix)
Scheme Typology: Medium Value Brownfield No Units: 100
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes: Town & District Centres

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			100 Units		
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			25.0%	
	Social Rent:			50.0%	75.0% % Rented
	First Homes:			10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			15.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			104.62 £ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	10.5	30.0%	9.0	20%	19.5
3 bed House	41.0%	28.7	25.0%	7.5	36%	36.2
4+ bed House	37.0%	25.9	5.0%	1.5	27%	27.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.4	20.0%	6.0	7%	7.4
2 bed Flat	5.0%	3.5	20.0%	6.0	10%	9.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	830	8,929	711	7,653	1,541	16,582
3 bed House	2,870	30,892	750	8,073	3,620	38,965
4+ bed House	3,367	36,242	195	2,099	3,562	38,341
5 bed House	0	0	0	0	0	0
1 bed Flat	82	886	353	3,799	435	4,685
2 bed Flat	288	3,103	494	5,319	782	8,421
3 bed Flat	0	0	0	0	0	0
	7,437	80,052	2,503	26,943	9,940	106,995
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	4,680,000
3 bed House	300,000	3,000	279	10,860,000
4+ bed House	384,280	2,956	275	10,529,272
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	1,184,000
2 bed Flat	200,000	2,857	265	1,900,000
3 bed Flat	0	0	0	0
				29,153,272

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology:	**Medium Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:		**Brownfield**
Notes:	Town & District Centres				

* capped @£250K

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Town & District Centres

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	10.5	@	240,000	2,520,000
3 bed House	28.7	@	300,000	8,610,000
4+ bed House	25.9	@	384,280	9,952,852
5 bed House	0.0	@	0	-
1 bed Flat	1.4	@	160,000	224,000
2 bed Flat	3.5	@	200,000	700,000
3 bed Flat	0.0	@	0	-
	70.0			22,006,852
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.3	@	156,000	351,000
3 bed House	1.9	@	195,000	365,625
4+ bed House	0.4	@	249,782	93,668
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	104,000	156,000
2 bed Flat	1.5	@	130,000	195,000
3 bed Flat	0.0	@	0	-
	7.5			1,161,293
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.5	@	108,000	486,000
3 bed House	3.8	@	135,000	506,250
4+ bed House	0.8	@	172,926	129,695
5 bed House	0.0	@	0	-
1 bed Flat	3.0	@	72,000	216,000
2 bed Flat	3.0	@	90,000	270,000
3 bed Flat	0.0	@	0	-
	15.0			1,607,945
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.9	@	168,000	151,200
3 bed House	0.8	@	210,000	157,500
4+ bed House	0.2	@	250,000	37,500
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	112,000	67,200
2 bed Flat	0.6	@	140,000	84,000
3 bed Flat	0.0	@	0	-
	3.0			497,400
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.4	@	168,000	226,800
3 bed House	1.1	@	210,000	236,250
4+ bed House	0.2	@	268,996	60,524
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	112,000	100,800
2 bed Flat	0.9	@	140,000	126,000
3 bed Flat	0.0	@	0	-
	4.5	30.0		750,374
Sub-total GDV Residential	**100**			**26,023,864**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	3,129,408
	315 £ psm (total GIA sqm)		31,294 £ per unit (total units)	
Grant	100	Units @	0 per unit	-
Total GDV				**26,023,864**

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Town & District Centres

DEVELOPMENT COSTS													
Initial Payments -													
Statutory Planning Fees (Residential)								(capped at £405,000)	40,160	£			(40,160)
Planning Application Professional Fees, Surveys and reports													(120,000)
CIL (Mrkt only + garages)				7,799	sqm			104.62	£ psm				(815,967)
CIL analysis:				3.14%	% of GDV			8,160	£ per unit (total units)				
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					-
	Years 1-15				100	units @		9,339	per unit				(933,900)
	Sub-total										(933,900)		
S106 analysis:	373,560	£ per ha			3.59%	% of GDV		9,339	£ per unit (total units)				
AH Commuted Sum				9,940	sqm (total)			0	£ psm				-
Comm. Sum analysis:				0.00%	% of GDV								
Construction Costs -													
Site Clearance, Demolition & Remediation				2.50	ha @			123,000	£ per ha (if brownfield)				(307,500)
Site 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										-
	Years 1-15				100	units @		0	per unit				-
	Sub-total										-		
Infra. Costs analysis:	-	£ per ha			0.00%	% of GDV		0	£ per unit (total units)				
1 bed House				-	sqm @			1,328	psm				-
2 bed House				1,541	sqm @			1,328	psm				(2,045,784)
3 bed House				3,620	sqm @			1,328	psm				(4,807,360)
4+ bed House				3,562	sqm @			1,328	psm				(4,730,336)
5 bed House				-	sqm @			1,328	psm				-
1 bed Flat				435	sqm @			1,531	psm				(666,435)
2 bed Flat				782	sqm @			1,531	psm				(1,197,782)
3 bed Flat		9,940		-	sqm @			1,531	psm				-
Garages for 3B House (Mrkt only)	29	25%	units @			18	sqm @	444	psm				(57,343)
Garages for 4B House (Mrkt only)	26	50%	units @			18	sqm @	444	psm				(103,496)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm				-
		362											
External works				13,608,537	@			15.0%					(2,041,280)
Ext. Works analysis:								20,413	£ per unit (total units)				
Policy Costs on design -													
Net Biodiversity costs					100	units @		242	£ per unit				(24,200)
M4(2) Category 2 Housing	Aff units	30	units @			95%	@	708	£ per unit				(20,178)
M4(2) Category 2 Housing	OMS units	70	units @			100%	@	708	£ per unit				(49,560)
M4(3) Category 3 Housing	Aff units	30	units @			5%	@	20,141	£ per unit				(30,212)
M4(3) Category 3 Housing	OMS units	70	units @			0%	@	25,999	£ per unit				-
Part L/FHS 2025		3.9%	Build Cost					530,733	Total Cost				(530,733)
Additional Low Carbon/Energy Reduction		100	units @					0	£ per unit				-
EV Charging Points - Houses		83	units @					0	£ per unit				-
EV Charging Points - Flats		17	units @			4	flats per charger	0	£ per 4 units				-
Water Efficiency		100	units @					0	£ per unit				-
	Sub-total										(654,883)		
Policy Costs analysis:	(design costs only)							6,549	£ per unit (total units)				
Contingency (on construction)				16,612,200	@			5.0%					(830,610)

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology:	**Medium Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Town & District Centres				

Professional Fees		16,612,200	@	6.5%			(1,079,793)
Disposal Costs -							
OMS Marketing and Promotion		22,006,852	OMS @	1.50%	3,301	£ per unit	(330,103)
Residential Sales Agent Costs		22,006,852	OMS @	1.00%	2,201	£ per unit	(220,069)
Residential Sales Legal Costs		22,006,852	OMS @	0.25%	550	£ per unit	(55,017)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,152	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(254,655)
Developers Profit -							
Profit on OMS		22,006,852		20.00%			(4,401,370)
Margin on AH		4,017,012		6.00%	on AH values		(241,021)
Profit analysis:		26,023,864		17.84%	blended GDV	(4,642,391)	
		21,302,473		21.79%	on costs	(4,642,391)	
TOTAL COSTS							**(25,944,864)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							78,999
SDLT		78,999	@	HMRC formula			-
Acquisition Agent fees		78,999	@	1.0%			(790)
Acquisition Legal fees		78,999	@	0.5%			(395)
Interest on Land		78,999	@	7.50%			(5,925)
Residual Land Value							**71,889**
RLV analysis:	719 £ per plot	28,756	£ per ha (net)	11,637	£ per acre (net)		
		28,756	£ per ha (gross)	11,637	£ per acre (gross)		
				0.28%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		2.50	ha (net)	6.18	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		2.50	ha (gross)	6.18	acres (gross)		
Density analysis:		3,976	sqm/ha (net)	17,320	sqft/ac (net)		
		40	dph (gross)				
Benchmark Land Value (net)	12,973 £ per plot	518,910	£ per ha (net)	210,000	£ per acre (net)		**1,297,275**
BLV analysis:		518,910	£ per ha (gross)	210,000	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(490,154)**	£ per ha (net)	**(198,363)**	£ per acre (net)	**(1,225,386)**

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Town & District Centres

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(198,363)	5%	10%	15%	20%	25%	30%	35%
	0.00	205,391	148,873	92,298	35,623	(21,224)	(78,259)	(135,586)
	10.00	190,262	134,541	78,714	22,791	(33,287)	(89,579)	(146,143)
CIL £ psm	20.00	175,134	120,205	65,130	9,958	(45,365)	(100,899)	(156,712)
104.62	30.00	160,005	105,822	51,547	(2,874)	(57,443)	(112,218)	(167,318)
	40.00	144,877	91,440	37,933	(15,706)	(69,521)	(123,570)	(178,079)
	50.00	129,735	77,057	24,299	(28,582)	(81,643)	(134,940)	(189,095)
	60.00	114,553	62,675	10,664	(41,465)	(93,771)	(146,309)	(200,372)
	70.00	99,371	48,263	(2,970)	(54,349)	(105,900)	(157,703)	(211,811)
	80.00	84,190	33,827	(16,631)	(67,238)	(118,051)	(169,125)	(224,239)
	90.00	69,008	19,391	(30,319)	(80,175)	(130,233)	(180,792)	(236,693)
	100.00	53,782	4,954	(44,007)	(93,112)	(142,414)	(192,752)	(249,154)
	110.00	38,543	(9,510)	(57,696)	(106,049)	(154,614)	(204,896)	(261,673)
	120.00	23,305	(24,004)	(71,431)	(119,029)	(166,852)	(217,736)	(274,192)
	130.00	8,066	(38,497)	(85,176)	(132,023)	(179,285)	(231,145)	(286,767)
	140.00	(7,221)	(52,991)	(98,922)	(145,016)	(192,072)	(244,557)	(299,355)
	150.00	(22,520)	(67,537)	(112,698)	(158,053)	(205,083)	(258,006)	(311,993)
	160.00	(37,818)	(82,091)	(126,504)	(171,106)	(218,895)	(271,489)	(324,651)
	170.00	(53,133)	(96,645)	(140,309)	(184,532)	(233,261)	(284,993)	(337,367)
	180.00	(68,495)	(111,239)	(154,148)	(198,331)	(247,631)	(298,549)	(350,099)
	190.00	(83,858)	(125,857)	(168,018)	(212,429)	(262,044)	(312,124)	(362,906)
	200.00	(99,223)	(140,475)	(182,180)	(227,712)	(276,489)	(325,756)	(375,715)
	210.00	(114,653)	(155,139)	(196,783)	(243,040)	(290,966)	(339,417)	(388,525)
	220.00	(130,083)	(169,824)	(211,681)	(258,377)	(305,489)	(353,129)	(401,334)
	230.00	(145,524)	(184,894)	(227,912)	(273,785)	(320,045)	(366,890)	(414,143)
	240.00	(161,025)	(200,440)	(244,198)	(289,194)	(334,651)	(380,685)	(426,953)
	250.00	(176,631)	(216,653)	(260,488)	(304,684)	(349,303)	(394,480)	(439,762)

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(198,363)	5%	10%	15%	20%	25%	30%	35%
	-	180,595	132,408	84,134	35,820	(12,637)	(61,207)	(109,941)
	1,000	166,303	118,104	69,791	21,423	(27,041)	(75,660)	(124,476)
Site Specific S106	2,000	152,010	103,762	55,448	7,027	(41,495)	(90,170)	(139,053)
9,339	3,000	137,718	89,419	41,087	(7,370)	(55,948)	(104,684)	(153,630)
	4,000	123,389	75,076	26,691	(21,783)	(70,402)	(119,210)	(168,272)
	5,000	109,046	60,733	12,294	(36,236)	(84,913)	(133,788)	(183,246)
	6,000	94,703	46,355	(2,102)	(50,690)	(99,426)	(148,365)	(198,698)
	7,000	80,360	31,958	(16,525)	(65,143)	(113,945)	(162,992)	(214,691)
	8,000	66,017	17,562	(30,978)	(79,655)	(128,523)	(177,780)	(231,875)
	9,000	51,622	3,165	(45,432)	(94,169)	(143,100)	(193,084)	(249,078)
	10,000	37,225	(11,266)	(59,885)	(108,683)	(157,711)	(208,655)	(266,364)
	11,000	22,829	(25,720)	(74,398)	(123,258)	(172,355)	(225,668)	(283,690)
	12,000	8,432	(40,173)	(88,911)	(137,835)	(187,480)	(242,865)	(301,070)
	13,000	(6,008)	(54,627)	(103,425)	(152,430)	(203,041)	(260,109)	(318,538)
	14,000	(20,462)	(69,140)	(117,993)	(167,074)	(219,464)	(277,396)	(336,066)

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(198,363)	5%	10%	15%	20%	25%	30%	35%
	15.0%	254,634	195,236	135,678	75,979	16,084	(44,118)	(104,704)
	16.0%	213,056	155,845	98,476	40,965	(16,742)	(74,755)	(133,153)
Profit	17.0%	171,477	116,455	61,274	5,952	(49,567)	(105,392)	(161,601)
20.0%	18.0%	129,898	77,065	24,072	(29,062)	(82,392)	(136,029)	(190,688)
	19.0%	88,320	37,675	(13,130)	(64,075)	(115,217)	(166,666)	(221,858)
	20.0%	46,741	(1,715)	(50,331)	(99,089)	(148,042)	(198,363)	(254,938)

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(198,363)	10%	15%	20%	25%	30%	35%	40%
	-	208,285	159,669	110,911	61,958	11,637	(44,938)	(103,365)
	20,000	188,285	139,669	90,911	41,958	(8,363)	(64,938)	(123,365)
BLV (£ per acre)	40,000	168,285	119,669	70,911	21,958	(28,363)	(84,938)	(143,365)
210,000	60,000	148,285	99,669	50,911	1,958	(48,363)	(104,938)	(163,365)
	80,000	128,285	79,669	30,911	(18,042)	(68,363)	(124,938)	(183,365)
	100,000	108,285	59,669	10,911	(38,042)	(88,363)	(144,938)	(203,365)
	120,000	88,285	39,669	(9,089)	(58,042)	(108,363)	(164,938)	(223,365)
	140,000	68,285	19,669	(29,089)	(78,042)	(128,363)	(184,938)	(243,365)
	160,000	48,285	(331)	(49,089)	(98,042)	(148,363)	(204,938)	(263,365)
	180,000	28,285	(20,331)	(69,089)	(118,042)	(168,363)	(224,938)	(283,365)
	200,000	8,285	(40,331)	(89,089)	(138,042)	(188,363)	(244,938)	(303,365)
	220,000	(11,715)	(60,331)	(109,089)	(158,042)	(208,363)	(264,938)	(323,365)
	240,000	(31,715)	(80,331)	(129,089)	(178,042)	(228,363)	(284,938)	(343,365)
	260,000	(51,715)	(100,331)	(149,089)	(198,042)	(248,363)	(304,938)	(363,365)
	280,000	(71,715)	(120,331)	(169,089)	(218,042)	(268,363)	(324,938)	(383,365)
	300,000	(91,715)	(140,331)	(189,089)	(238,042)	(288,363)	(344,938)	(403,365)

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Town & District Centres

TABLE 5

Balance (RLV - BLV £ per acre (n))	(198,363)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	20	(108,192)	(132,547)	(156,983)	(181,527)	(206,884)	(235,512)	(264,761)
	22	(92,682)	(119,441)	(146,289)	(173,256)	(200,800)	(231,643)	(263,740)
Density (dph)	24	(77,172)	(106,343)	(135,615)	(164,994)	(194,760)	(227,790)	(262,726)
40.0	26	(61,662)	(93,264)	(124,949)	(156,750)	(188,788)	(223,955)	(261,738)
	28	(46,175)	(80,186)	(114,284)	(148,507)	(182,893)	(220,119)	(260,750)
	30	(30,689)	(67,107)	(103,618)	(140,263)	(177,082)	(216,283)	(259,762)
	32	(15,203)	(54,028)	(92,953)	(132,019)	(171,272)	(212,458)	(258,790)
	34	283	(40,949)	(82,287)	(123,776)	(165,462)	(208,768)	(257,827)
	36	15,769	(27,870)	(71,627)	(115,540)	(159,651)	(205,300)	(256,864)
	38	31,255	(14,791)	(60,979)	(107,315)	(153,841)	(201,831)	(255,901)
	40	46,741	(1,715)	(50,331)	(99,089)	(148,042)	(198,363)	(254,938)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(198,363)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	45%	1,500,807	1,439,850	1,378,892	1,317,935	1,256,977	1,196,020	1,135,062
	50%	1,369,841	1,310,074	1,250,308	1,190,542	1,130,776	1,071,010	1,011,244
Build Cost	55%	1,238,697	1,180,135	1,121,573	1,063,010	1,004,448	945,886	887,324
100%	60%	1,107,489	1,050,120	992,752	935,383	878,014	820,646	763,275
(105% = 5% increase)	65%	976,036	919,859	863,682	807,505	751,328	695,151	638,973
	70%	844,436	789,436	734,437	679,437	624,438	569,438	514,439
	75%	712,605	658,770	604,935	551,100	497,265	443,430	389,588
	80%	580,463	527,780	475,097	422,414	369,731	317,004	264,253
	85%	447,927	396,384	344,841	293,279	241,653	190,026	138,336
	90%	314,913	264,499	213,998	163,486	112,906	62,278	11,529
	95%	181,268	131,860	82,384	32,846	(16,832)	(66,633)	(116,613)
	100%	46,741	(1,715)	(50,331)	(99,089)	(148,042)	(198,363)	(254,938)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(198,363)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	100%	46,741	(1,715)	(50,331)	(99,089)	(148,042)	(198,363)	(254,938)
	102%	112,576	60,802	8,882	(43,155)	(95,364)	(147,803)	(201,849)
Market Values	104%	178,204	123,104	67,868	12,531	(42,953)	(98,642)	(154,597)
100%	106%	243,678	185,211	126,675	68,013	9,233	(49,725)	(108,924)
(105% = 5% increase)	108%	309,019	247,183	185,319	123,333	61,234	(1,012)	(63,472)
	110%	374,203	309,067	243,810	178,528	113,092	47,534	(18,205)
	112%	439,350	370,793	302,228	233,559	164,837	95,951	26,911
	114%	504,338	432,477	360,525	288,530	216,430	144,247	71,907
	116%	569,325	494,044	418,763	343,398	267,974	192,424	116,757
	118%	634,185	555,609	476,910	398,209	319,413	240,560	161,539
	120%	699,022	617,034	535,046	452,935	370,814	288,569	206,246
	122%	763,844	678,458	593,058	507,657	422,120	336,577	250,867
	124%	828,548	739,856	651,070	562,257	473,426	384,463	295,447
	126%	893,251	801,154	709,057	616,856	524,631	432,349	339,966
	128%	957,955	862,452	766,950	671,447	575,818	480,180	384,431
	130%	1,022,590	923,750	824,842	725,934	627,005	527,955	428,896
	132%	1,087,177	984,981	882,735	780,421	678,108	575,729	473,267
	134%	1,151,764	1,046,169	940,574	834,908	729,189	623,471	517,629
	136%	1,216,351	1,107,356	998,362	889,368	780,271	671,147	561,991
	138%	1,280,938	1,168,544	1,056,150	943,757	831,353	718,823	606,293
	140%	1,345,436	1,229,731	1,113,938	998,145	882,352	766,499	650,564

TABLE 8

Balance (RLV - BLV £ per acre (n))	(198,363)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	5,000	118,637	70,323	21,918	(26,579)	(75,219)	(124,058)	(173,149)
	10,000	190,265	142,078	93,835	45,521	(2,906)	(51,444)	(100,148)
Grant (£ per unit)	15,000	261,672	213,593	165,464	117,277	69,033	20,719	(27,729)
-	20,000	332,902	284,912	236,852	188,772	140,663	92,476	44,231
	25,000	404,000	356,032	308,042	260,052	212,031	163,952	115,862
	30,000	474,915	426,997	379,079	331,162	283,182	235,192	187,202
	35,000	545,734	497,871	449,994	402,077	354,159	306,241	258,321
	40,000	616,460	568,597	520,734	472,870	425,007	377,144	329,239
	45,000	687,075	639,249	591,422	543,596	495,733	447,870	400,007
	50,000	757,627	709,801	661,975	614,148	566,322	518,495	470,669
	55,000	828,111	780,304	732,497	684,690	636,874	589,048	541,221

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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250120_Central Lancashire_MV (27-32) v0.1

Appraisal Ref: 30 (see Typologies Matrix)
Scheme Typology: Medium Value Brownfield No Units: 100
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	10.5	30.0%	9.0	20%	19.5
3 bed House	41.0%	28.7	25.0%	7.5	36%	36.2
4+ bed House	37.0%	25.9	5.0%	1.5	27%	27.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.4	20.0%	6.0	7%	7.4
2 bed Flat	5.0%	3.5	20.0%	6.0	10%	9.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	830	8,929	711	7,653	1,541	16,582
3 bed House	2,870	30,892	750	8,073	3,620	38,965
4+ bed House	3,367	36,242	195	2,099	3,562	38,341
5 bed House	0	0	0	0	0	0
1 bed Flat	82	886	353	3,799	435	4,685
2 bed Flat	288	3,103	494	5,319	782	8,421
3 bed Flat	0	0	0	0	0	0
	7,437	80,052	2,503	26,943	9,940	106,995
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	4,680,000
3 bed House	300,000	3,000	279	10,860,000
4+ bed House	384,280	2,956	275	10,529,272
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	1,184,000
2 bed Flat	200,000	2,857	265	1,900,000
3 bed Flat	0	0	0	0
				29,153,272

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology:	**Medium Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:		**Brownfield**
Notes:	Within Settlement				

* capped @£250K

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	10.5	@	240,000		2,520,000
3 bed House	28.7	@	300,000		8,610,000
4+ bed House	25.9	@	384,280		9,952,852
5 bed House	0.0	@	0		-
1 bed Flat	1.4	@	160,000		224,000
2 bed Flat	3.5	@	200,000		700,000
3 bed Flat	0.0	@	0		-
	70.0				22,006,852
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.3	@	156,000		351,000
3 bed House	1.9	@	195,000		365,625
4+ bed House	0.4	@	249,782		93,668
5 bed House	0.0	@	0		-
1 bed Flat	1.5	@	104,000		156,000
2 bed Flat	1.5	@	130,000		195,000
3 bed Flat	0.0	@	0		-
	7.5				1,161,293
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	4.5	@	108,000		486,000
3 bed House	3.8	@	135,000		506,250
4+ bed House	0.8	@	172,926		129,695
5 bed House	0.0	@	0		-
1 bed Flat	3.0	@	72,000		216,000
2 bed Flat	3.0	@	90,000		270,000
3 bed Flat	0.0	@	0		-
	15.0				1,607,945
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.9	@	168,000		151,200
3 bed House	0.8	@	210,000		157,500
4+ bed House	0.2	@	250,000		37,500
5 bed House	0.0	@	0		-
1 bed Flat	0.6	@	112,000		67,200
2 bed Flat	0.6	@	140,000		84,000
3 bed Flat	0.0	@	0		-
	3.0				497,400
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.4	@	168,000		226,800
3 bed House	1.1	@	210,000		236,250
4+ bed House	0.2	@	268,996		60,524
5 bed House	0.0	@	0		-
1 bed Flat	0.9	@	112,000		100,800
2 bed Flat	0.9	@	140,000		126,000
3 bed Flat	0.0	@	0		-
	4.5	30.0			750,374
Sub-total GDV Residential	**100**				**26,023,864**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	3,129,408
	315 £ psm (total GIA sqm)			31,294 £ per unit (total units)	
Grant	100	Units @	0	per unit	-
Total GDV					**26,023,864**

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	40,160	£		(40,160)
Planning Application Professional Fees, Surveys and reports											(120,000)
CIL (Mrkt only + garages)				7,799	sqm		104.62	£ psm			(815,967)
CIL analysis:				3.14%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			100	units @		9,339	per unit			(933,900)
	Sub-total									(933,900)	
S106 analysis:	252,153	£ per ha		3.59%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				9,940	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				3.70	ha @		123,000	£ per ha (if brownfield)			(455,556)
Site 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								-
	Years 1-15			100	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				1,541	sqm @		1,328	psm			(2,045,784)
3 bed House				3,620	sqm @		1,328	psm			(4,807,360)
4+ bed House				3,562	sqm @		1,328	psm			(4,730,336)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				435	sqm @		1,531	psm			(666,435)
2 bed Flat				782	sqm @		1,531	psm			(1,197,782)
3 bed Flat		9,940		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	29	25%	units @			18	sqm @	444	psm		(57,343)
Garages for 4B House (Mrkt only)	26	50%	units @			18	sqm @	444	psm		(103,496)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		362									
External works				13,608,537	@		15.0%				(2,041,280)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				100	units @		242	£ per unit			(24,200)
M4(2) Category 2 Housing	Aff units	30	units @			95%	@	708	£ per unit		(20,178)
M4(2) Category 2 Housing	OMS units	70	units @			100%	@	708	£ per unit		(49,560)
M4(3) Category 3 Housing	Aff units	30	units @			5%	@	20,141	£ per unit		(30,212)
M4(3) Category 3 Housing	OMS units	70	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					530,733	Total Cost		(530,733)
Additional Low Carbon/Energy Reduction		100	units @					0	£ per unit		-
EV Charging Points - Houses		83	units @					0	£ per unit		-
EV Charging Points - Flats		17	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		100	units @					0	£ per unit		-
	Sub-total									(654,883)	
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)			
Contingency (on construction)				16,760,256	@		5.0%				(838,013)

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Scheme Typology:	**Medium Value Brownfield**		No Units:	**100**
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**
Notes:	Within Settlement			

Professional Fees		16,760,256	@	6.5%			(1,089,417)
Disposal Costs -							
OMS Marketing and Promotion		22,006,852	OMS @	1.50%	3,301	£ per unit	(330,103)
Residential Sales Agent Costs		22,006,852	OMS @	1.00%	2,201	£ per unit	(220,069)
Residential Sales Legal Costs		22,006,852	OMS @	0.25%	550	£ per unit	(55,017)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,152	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(278,732)
Developers Profit -							
Profit on OMS		22,006,852		20.00%			(4,401,370)
Margin on AH		4,017,012		6.00%	on AH values		(241,021)
Profit analysis:		26,023,864		17.84%	blended GDV	(4,642,391)	
		21,491,633		21.60%	on costs	(4,642,391)	
TOTAL COSTS							**(26,134,024)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(110,160)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(110,160)**
RLV analysis:	(1,102) £ per plot	(29,743)	£ per ha (net)	(12,037)	£ per acre (net)		
		(29,743)	£ per ha (gross)	(12,037)	£ per acre (gross)		
				-0.42%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		27.0	dph (net)				
Site Area (net)		3.70	ha (net)	9.15	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		3.70	ha (gross)	9.15	acres (gross)		
Density analysis:		2,684	sqm/ha (net)	11,691	sqft/ac (net)		
		27	dph (gross)				
Benchmark Land Value (net)	19,219 £ per plot	518,910	£ per ha (net)	210,000	£ per acre (net)		**1,921,889**
BLV analysis:		518,910	£ per ha (gross)	210,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(548,653)**	£ per ha (net)	**(222,037)**	£ per acre (net)		**(2,032,049)**

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Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(222,037)	5%	10%	15%	20%	25%	30%	35%
	0.00	53,369	15,187	(23,067)	(61,422)	(99,885)	(138,496)	(177,340)
	10.00	43,158	5,478	(32,254)	(70,084)	(108,038)	(146,160)	(184,499)
CIL £ psm	20.00	32,945	(4,230)	(41,457)	(78,774)	(116,220)	(153,835)	(191,889)
104.62	30.00	22,698	(13,938)	(50,660)	(87,470)	(124,406)	(161,509)	(199,429)
	40.00	12,450	(23,657)	(59,863)	(96,166)	(132,593)	(169,197)	(207,040)
	50.00	2,203	(33,401)	(69,076)	(104,862)	(140,790)	(176,907)	(215,133)
	60.00	(8,045)	(43,146)	(78,315)	(113,592)	(149,013)	(184,617)	(223,539)
	70.00	(18,308)	(52,890)	(87,555)	(122,324)	(157,235)	(192,585)	(231,946)
	80.00	(28,594)	(62,639)	(96,795)	(131,057)	(165,461)	(200,726)	(240,393)
	90.00	(38,880)	(72,422)	(106,052)	(139,806)	(173,721)	(208,923)	(248,843)
	100.00	(49,166)	(82,205)	(115,330)	(148,577)	(181,981)	(217,854)	(257,319)
	110.00	(59,463)	(91,988)	(124,608)	(157,347)	(190,418)	(226,908)	(265,815)
	120.00	(69,790)	(101,787)	(133,888)	(166,129)	(199,096)	(235,968)	(274,328)
	130.00	(80,116)	(111,611)	(143,207)	(174,940)	(207,878)	(245,068)	(282,873)
	140.00	(90,443)	(121,434)	(152,526)	(183,752)	(217,342)	(254,169)	(291,433)
	150.00	(100,796)	(131,259)	(161,844)	(192,832)	(227,042)	(263,310)	(300,027)
	160.00	(111,166)	(141,126)	(171,204)	(202,150)	(236,743)	(272,461)	(308,644)
	170.00	(121,535)	(150,993)	(180,565)	(211,668)	(246,493)	(281,647)	(317,291)
	180.00	(131,919)	(160,860)	(190,092)	(222,004)	(256,244)	(290,848)	(325,937)
	190.00	(142,334)	(170,771)	(199,934)	(232,350)	(266,034)	(300,089)	(334,583)
	200.00	(152,749)	(180,683)	(209,888)	(242,718)	(275,838)	(309,345)	(343,230)
	210.00	(163,179)	(190,789)	(220,845)	(253,119)	(285,679)	(318,650)	(351,876)
	220.00	(173,642)	(201,231)	(231,838)	(263,530)	(295,538)	(327,961)	(360,522)
	230.00	(184,106)	(211,946)	(242,843)	(273,987)	(305,440)	(337,273)	(369,168)
	240.00	(194,921)	(223,567)	(253,894)	(284,453)	(315,356)	(346,584)	(377,815)
	250.00	(206,042)	(235,207)	(264,947)	(294,969)	(325,330)	(355,896)	(386,461)

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(222,037)	5%	10%	15%	20%	25%	30%	35%
	-	36,633	4,034	(28,581)	(61,290)	(94,066)	(126,942)	(159,955)
	1,000	26,964	(5,648)	(38,299)	(71,007)	(103,822)	(136,739)	(169,806)
Site Specific S106	2,000	17,282	(15,329)	(48,017)	(80,760)	(113,596)	(146,561)	(179,691)
9,339	3,000	7,601	(25,026)	(57,734)	(90,516)	(123,393)	(156,401)	(189,724)
	4,000	(2,081)	(34,744)	(67,455)	(100,272)	(133,190)	(166,241)	(200,113)
	5,000	(11,762)	(44,461)	(77,211)	(110,047)	(143,007)	(176,126)	(210,685)
	6,000	(21,470)	(54,179)	(86,967)	(119,844)	(152,847)	(186,034)	(222,292)
	7,000	(31,188)	(63,906)	(96,723)	(129,641)	(162,687)	(196,324)	(233,906)
	8,000	(40,906)	(73,662)	(106,499)	(139,453)	(172,562)	(206,834)	(245,574)
	9,000	(50,623)	(83,418)	(116,295)	(149,293)	(182,447)	(218,102)	(257,267)
	10,000	(60,356)	(93,174)	(126,092)	(159,133)	(192,591)	(229,710)	(268,999)
	11,000	(70,112)	(102,950)	(135,899)	(168,997)	(203,045)	(241,352)	(280,783)
	12,000	(79,868)	(112,747)	(145,739)	(178,882)	(213,912)	(253,020)	(292,604)
	13,000	(89,624)	(122,543)	(155,579)	(188,886)	(225,520)	(264,738)	(304,471)
	14,000	(99,401)	(132,345)	(165,432)	(199,256)	(237,130)	(276,477)	(316,407)

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(222,037)	5%	10%	15%	20%	25%	30%	35%
	15.0%	86,410	46,217	5,940	(34,458)	(75,013)	(115,805)	(156,909)
	16.0%	58,344	19,629	(19,172)	(58,092)	(97,170)	(136,485)	(176,112)
Profit	17.0%	30,279	(6,960)	(44,283)	(81,726)	(119,327)	(157,165)	(195,675)
20.0%	18.0%	2,213	(33,548)	(69,394)	(105,360)	(141,484)	(177,845)	(216,586)
	19.0%	(25,852)	(60,137)	(94,505)	(128,994)	(163,641)	(199,071)	(238,915)
	20.0%	(53,918)	(86,725)	(119,617)	(152,629)	(185,813)	(222,037)	(261,244)

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(222,037)	10%	15%	20%	25%	30%	35%	40%
	-	123,275	90,383	57,371	24,187	(12,037)	(51,244)	(90,996)
	20,000	103,275	70,383	37,371	4,187	(32,037)	(71,244)	(110,996)
BLV (£ per acre)	40,000	83,275	50,383	17,371	(15,813)	(52,037)	(91,244)	(130,996)
210,000	60,000	63,275	30,383	(2,629)	(35,813)	(72,037)	(111,244)	(150,996)
	80,000	43,275	10,383	(22,629)	(55,813)	(92,037)	(131,244)	(170,996)
	100,000	23,275	(9,617)	(42,629)	(75,813)	(112,037)	(151,244)	(190,996)
	120,000	3,275	(29,617)	(62,629)	(95,813)	(132,037)	(171,244)	(210,996)
	140,000	(16,725)	(49,617)	(82,629)	(115,813)	(152,037)	(191,244)	(230,996)
	160,000	(36,725)	(69,617)	(102,629)	(135,813)	(172,037)	(211,244)	(250,996)
	180,000	(56,725)	(89,617)	(122,629)	(155,813)	(192,037)	(231,244)	(270,996)
	200,000	(76,725)	(109,617)	(142,629)	(175,813)	(212,037)	(251,244)	(290,996)
	220,000	(96,725)	(129,617)	(162,629)	(195,813)	(232,037)	(271,244)	(310,996)
	240,000	(116,725)	(149,617)	(182,629)	(215,813)	(252,037)	(291,244)	(330,996)
	260,000	(136,725)	(169,617)	(202,629)	(235,813)	(272,037)	(311,244)	(350,996)
	280,000	(156,725)	(189,617)	(222,629)	(255,813)	(292,037)	(331,244)	(370,996)
	300,000	(176,725)	(209,617)	(242,629)	(275,813)	(312,037)	(351,244)	(390,996)

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Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	(222,037)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20	(108,192)	(132,547)	(156,983)	(181,527)	(206,884)	(235,512)	(264,761)
	22	(92,682)	(119,441)	(146,289)	(173,256)	(200,800)	(231,643)	(263,740)
Density (dph)	24	(77,172)	(106,343)	(135,615)	(164,994)	(194,760)	(227,790)	(262,726)
27.0	26	(61,662)	(93,264)	(124,949)	(156,750)	(188,788)	(223,955)	(261,738)
	28	(46,175)	(80,186)	(114,284)	(148,507)	(182,893)	(220,119)	(260,750)
	30	(30,689)	(67,107)	(103,618)	(140,263)	(177,082)	(216,283)	(259,762)
	32	(15,203)	(54,028)	(92,953)	(132,019)	(171,272)	(212,458)	(258,790)
	34	283	(40,949)	(82,287)	(123,776)	(165,462)	(208,768)	(257,827)
	36	15,769	(27,870)	(71,627)	(115,540)	(159,651)	(205,300)	(256,864)
	38	31,255	(14,791)	(60,979)	(107,315)	(153,841)	(201,831)	(255,901)
	40	46,741	(1,715)	(50,331)	(99,089)	(148,042)	(198,363)	(254,938)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(222,037)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	45%	928,626	887,480	846,334	805,187	764,041	722,895	681,749
	50%	840,177	799,842	759,506	719,171	678,836	638,501	598,165
Build Cost	55%	751,611	712,082	672,552	633,022	593,493	553,963	514,434
100%	60%	662,971	624,244	585,517	546,790	508,063	469,336	430,609
(105% = 5% increase)	65%	574,223	536,304	498,380	460,446	422,512	384,579	346,645
	70%	485,300	448,175	411,051	373,926	336,789	299,639	262,489
	75%	396,221	359,882	323,543	287,205	250,838	214,464	178,090
	80%	306,930	271,369	235,808	200,215	164,608	129,000	93,377
	85%	217,373	182,582	147,737	112,889	78,039	43,122	8,203
	90%	127,468	93,373	59,277	25,116	(9,058)	(43,321)	(77,645)
	95%	37,087	3,679	(29,759)	(63,291)	(96,895)	(130,608)	(164,468)
	100%	(53,918)	(86,725)	(119,617)	(152,629)	(185,813)	(222,037)	(261,244)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(222,037)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(53,918)	(86,725)	(119,617)	(152,629)	(185,813)	(222,037)	(261,244)
	102%	(9,379)	(44,420)	(79,527)	(114,739)	(150,093)	(185,638)	(224,637)
Market Values	104%	35,011	(2,273)	(39,612)	(77,037)	(114,588)	(152,305)	(190,400)
100%	106%	79,261	39,749	161	(39,493)	(79,254)	(119,164)	(159,266)
(105% = 5% increase)	108%	123,416	81,662	39,821	(2,078)	(44,064)	(86,179)	(128,468)
	110%	167,513	123,461	79,401	35,237	(8,990)	(53,324)	(97,812)
	112%	211,493	165,211	118,863	72,481	25,996	(20,574)	(67,275)
	114%	255,450	206,877	158,280	109,623	60,919	12,097	(36,831)
	116%	299,317	248,502	197,631	146,720	95,739	44,696	(6,459)
	118%	343,184	290,060	236,937	183,756	130,530	77,213	23,813
	120%	386,958	331,616	276,186	220,754	165,251	109,710	54,045
	122%	430,723	373,077	315,432	257,694	199,953	142,117	84,222
	124%	474,482	414,539	354,590	294,635	234,585	174,523	114,353
	126%	518,157	455,991	393,748	331,496	269,216	206,858	144,445
	128%	561,832	497,367	432,903	368,351	303,795	239,181	174,513
	130%	605,507	538,744	471,981	405,205	338,346	271,487	204,527
	132%	649,150	580,120	511,058	441,997	372,898	303,735	234,542
	134%	692,747	621,470	550,136	478,775	407,415	335,983	264,517
	136%	736,343	662,771	589,200	515,554	441,895	368,231	294,462
	138%	779,939	704,073	628,207	552,333	476,375	400,418	324,406
	140%	823,535	745,375	667,214	589,054	510,855	432,599	354,343

TABLE 8

Balance (RLV - BLV £ per acre (n))	(222,037)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	(5,289)	(37,965)	(70,692)	(103,509)	(136,444)	(169,533)	(203,619)
	10,000	43,160	10,581	(22,030)	(54,721)	(87,476)	(120,332)	(153,323)
Grant (£ per unit)	15,000	91,458	58,946	26,419	(6,160)	(38,771)	(71,477)	(104,261)
-	20,000	139,611	107,158	74,704	42,205	9,678	(22,901)	(55,525)
	25,000	187,641	155,248	122,854	90,404	57,950	25,464	(7,062)
	30,000	235,590	203,245	170,860	138,467	106,074	73,650	41,196
	35,000	283,458	251,113	218,769	186,424	154,079	121,686	89,293
	40,000	331,228	298,921	266,613	234,292	201,947	169,603	137,258
	45,000	378,969	346,661	314,353	282,045	249,738	217,430	185,122
	50,000	426,611	394,328	362,045	329,762	297,478	265,170	232,862
	55,000	474,233	441,951	409,668	377,385	345,102	312,819	280,537

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 31 (see Typologies Matrix)
Scheme Typology: Medium Value Brownfield No Units: 100
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes: Outside Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		35%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	65%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	8.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	9.8	30.0%	10.5	20%	20.3
3 bed House	41.0%	26.7	25.0%	8.8	35%	35.4
4+ bed House	37.0%	24.1	5.0%	1.8	26%	25.8
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.3	20.0%	7.0	8%	8.3
2 bed Flat	5.0%	3.3	20.0%	7.0	10%	10.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	65.0	100.0%	35.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	770	8,291	830	8,929	1,600	17,220
3 bed House	2,665	28,686	875	9,418	3,540	38,104
4+ bed House	3,127	33,653	228	2,449	3,354	36,102
5 bed House	0	0	0	0	0	0
1 bed Flat	76	823	412	4,432	488	5,255
2 bed Flat	268	2,881	576	6,205	844	9,086
3 bed Flat	0	0	0	0	0	0
	6,906	74,334	2,920	31,433	9,826	105,767
AH % by floor area:			29.72%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	4,860,000
3 bed House	300,000	3,000	279	10,620,000
4+ bed House	384,280	2,956	275	9,914,424
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	1,328,000
2 bed Flat	200,000	2,857	265	2,050,000
3 bed Flat	0	0	0	0
				28,772,424

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology:	**Medium Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:		**Brownfield**
Notes:	Outside Settlement				

* capped @£250K

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Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Outside Settlement

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	9.8	@	240,000		2,340,000
3 bed House	26.7	@	300,000		7,995,000
4+ bed House	24.1	@	384,280		9,241,934
5 bed House	0.0	@	0		-
1 bed Flat	1.3	@	160,000		208,000
2 bed Flat	3.3	@	200,000		650,000
3 bed Flat	0.0	@	0		-
	65.0				20,434,934
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.6	@	156,000		409,500
3 bed House	2.2	@	195,000		426,563
4+ bed House	0.4	@	249,782		109,280
5 bed House	0.0	@	0		-
1 bed Flat	1.8	@	104,000		182,000
2 bed Flat	1.8	@	130,000		227,500
3 bed Flat	0.0	@	0		-
	8.8				1,354,842
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	5.3	@	108,000		567,000
3 bed House	4.4	@	135,000		590,625
4+ bed House	0.9	@	172,926		151,310
5 bed House	0.0	@	0		-
1 bed Flat	3.5	@	72,000		252,000
2 bed Flat	3.5	@	90,000		315,000
3 bed Flat	0.0	@	0		-
	17.5				1,875,935
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.1	@	168,000		176,400
3 bed House	0.9	@	210,000		183,750
4+ bed House	0.2	@	250,000		43,750
5 bed House	0.0	@	0		-
1 bed Flat	0.7	@	112,000		78,400
2 bed Flat	0.7	@	140,000		98,000
3 bed Flat	0.0	@	0		-
	3.5				580,300
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.6	@	168,000		264,600
3 bed House	1.3	@	210,000		275,625
4+ bed House	0.3	@	268,996		70,611
5 bed House	0.0	@	0		-
1 bed Flat	1.1	@	112,000		117,600
2 bed Flat	1.1	@	140,000		147,000
3 bed Flat	0.0	@	0		-
	5.3	35.0			875,436
Sub-total GDV Residential	**100**				**25,121,448**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	3,650,976
	372 £ psm (total GIA sqm)			36,510 £ per unit (total units)	
Grant	100	Units @	0	per unit	-
Total GDV					**25,121,448**

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology:	**Medium Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Outside Settlement				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	40,160	£		(40,160)
Planning Application Professional Fees, Surveys and reports											(120,000)
CIL (Mrkt only + garages)				7,242	sqm		104.62	£ psm			(757,683)
CIL analysis:				3.02%	% of GDV		7,577	£ per unit (total units)			
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				-
	Years 1-15			100	units @		9,339	per unit			(933,900)
	Sub-total									(933,900)	
S106 analysis:	196,119	£ per ha		3.72%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				9,826	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				4.76	ha @		123,000	£ per ha (if brownfield)			(585,714)
Site 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								-
	Years 1-15			100	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				1,600	sqm @		1,328	psm			(2,124,468)
3 bed House				3,540	sqm @		1,328	psm			(4,701,120)
4+ bed House				3,354	sqm @		1,328	psm			(4,454,112)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				488	sqm @		1,531	psm			(747,488)
2 bed Flat				844	sqm @		1,531	psm			(1,292,344)
3 bed Flat			9,826	-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	27	25%	units @			18	sqm @	444	psm		(53,247)
Garages for 4B House (Mrkt only)	24	50%	units @			18	sqm @	444	psm		(96,104)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		336									
External works				13,468,883	@		15.0%				(2,020,332)
Ext. Works analysis:							20,203	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				100	units @		242	£ per unit			(24,200)
M4(2) Category 2 Housing	Aff units	35	units @			95%	@	708	£ per unit		(23,541)
M4(2) Category 2 Housing	OMS units	65	units @			100%	@	708	£ per unit		(46,020)
M4(3) Category 3 Housing	Aff units	35	units @			5%	@	20,141	£ per unit		(35,247)
M4(3) Category 3 Housing	OMS units	65	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					525,286	Total Cost		(525,286)
Additional Low Carbon/Energy Reduction		100	units @					0	£ per unit		-
EV Charging Points - Houses		81	units @					0	£ per unit		-
EV Charging Points - Flats		19	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		100	units @					0	£ per unit		-
	Sub-total									(654,295)	
Policy Costs analysis:	(design costs only)						6,543	£ per unit (total units)			
Contingency (on construction)				16,729,224	@		5.0%				(836,461)

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Scheme Typology:	**Medium Value Brownfield**		No Units:	**100**
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**
Notes:	Outside Settlement			

Professional Fees			16,729,224	@	6.5%		(1,087,400)
Disposal Costs -							
OMS Marketing and Promotion			20,434,934	OMS @	1.50%	3,065 £ per unit	(306,524)
Residential Sales Agent Costs			20,434,934	OMS @	1.00%	2,043 £ per unit	(204,349)
Residential Sales Legal Costs			20,434,934	OMS @	0.25%	511 £ per unit	(51,087)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						5,720 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(314,827)
Developers Profit -							
Profit on OMS			20,434,934		20.00%		(4,086,987)
Margin on AH			4,686,514		6.00%	on AH values	(281,191)
Profit analysis:			25,121,448		17.39%	blended GDV (4,368,178)	
			21,391,617		20.42%	on costs (4,368,178)	
TOTAL COSTS							**(25,759,794)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(638,346)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.0%		-
Acquisition Legal fees			-	@	0.5%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(638,346)**
RLV analysis:	(6,383)	£ per plot	(134,053)	£ per ha (net)	(54,250)	£ per acre (net)	
			(134,053)	£ per ha (gross)	(54,250)	£ per acre (gross)	
					-2.54%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			21.0	dph (net)			
Site Area (net)			4.76	ha (net)	11.77	acres (net)	
Net to Gross ratio			100%				
Site Area (gross)			4.76	ha (gross)	11.77	acres (gross)	
Density analysis:			2,063	sqm/ha (net)	8,989	sqft/ac (net)	
			21	dph (gross)			
Benchmark Land Value (net)	24,710	£ per plot	518,910	£ per ha (net)	210,000	£ per acre (net)	**2,471,000**
BLV analysis:			518,910	£ per ha (gross)	210,000	£ per acre (gross)	

BALANCE							
Surplus/(Deficit)			**(652,963)**	£ per ha (net)	**(264,250)**	£ per acre (net)	**(3,109,346)**

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Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Outside Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(264,250)	5%	10%	15%	20%	25%	30%	35%
	0.00	(16,806)	(46,559)	(76,368)	(106,250)	(136,237)	(166,360)	(196,880)
	10.00	(24,777)	(54,110)	(83,526)	(113,013)	(142,604)	(172,329)	(202,767)
CIL £ psm	20.00	(32,747)	(61,681)	(90,684)	(119,777)	(148,971)	(178,325)	(208,689)
104.62	30.00	(40,717)	(69,260)	(97,862)	(126,552)	(155,361)	(184,321)	(215,097)
	40.00	(48,688)	(76,839)	(105,048)	(133,344)	(161,757)	(190,317)	(221,636)
	50.00	(56,679)	(84,418)	(112,234)	(140,136)	(168,152)	(196,531)	(228,188)
	60.00	(64,679)	(92,010)	(119,421)	(146,927)	(174,562)	(202,865)	(234,760)
	70.00	(72,679)	(99,619)	(126,630)	(153,743)	(180,986)	(209,242)	(241,333)
	80.00	(80,679)	(107,228)	(133,847)	(160,565)	(187,411)	(216,208)	(247,939)
	90.00	(88,694)	(114,837)	(141,063)	(167,386)	(193,955)	(223,250)	(254,547)
	100.00	(96,726)	(122,464)	(148,287)	(174,225)	(200,686)	(230,307)	(261,180)
	110.00	(104,758)	(130,105)	(155,535)	(181,078)	(207,517)	(237,385)	(267,826)
	120.00	(112,790)	(137,746)	(162,783)	(187,931)	(214,804)	(244,466)	(274,493)
	130.00	(120,844)	(145,390)	(170,034)	(194,942)	(222,348)	(251,582)	(281,178)
	140.00	(128,910)	(153,064)	(177,315)	(202,151)	(229,899)	(258,699)	(287,887)
	150.00	(136,975)	(160,739)	(184,596)	(209,437)	(237,483)	(265,850)	(294,612)
	160.00	(145,051)	(168,413)	(191,920)	(217,424)	(245,067)	(273,007)	(301,337)
	170.00	(153,151)	(176,122)	(199,516)	(225,471)	(252,684)	(280,197)	(308,061)
	180.00	(161,252)	(183,832)	(207,258)	(233,535)	(260,309)	(287,396)	(314,786)
	190.00	(169,361)	(191,571)	(215,517)	(241,625)	(267,964)	(294,634)	(321,511)
	200.00	(177,499)	(199,615)	(224,067)	(249,720)	(275,632)	(301,877)	(328,236)
	210.00	(185,637)	(207,812)	(232,621)	(257,853)	(283,331)	(309,119)	(334,961)
	220.00	(193,894)	(216,628)	(241,216)	(265,988)	(291,043)	(316,361)	(341,686)
	230.00	(202,445)	(225,681)	(249,811)	(274,167)	(298,795)	(323,603)	(348,411)
	240.00	(211,207)	(234,741)	(258,447)	(282,350)	(306,555)	(330,845)	(355,146)
	250.00	(220,756)	(243,842)	(267,089)	(290,577)	(314,314)	(338,088)	(361,912)

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(264,250)	5%	10%	15%	20%	25%	30%	35%
	-	(29,870)	(55,234)	(80,670)	(106,146)	(131,691)	(157,334)	(183,102)
	1,000	(37,400)	(62,788)	(88,228)	(113,734)	(139,311)	(164,987)	(190,791)
Site Specific S106	2,000	(44,930)	(70,346)	(95,797)	(121,322)	(146,931)	(172,641)	(198,791)
9,339	3,000	(52,464)	(77,904)	(103,385)	(128,931)	(154,570)	(180,330)	(206,965)
	4,000	(60,023)	(85,462)	(110,974)	(136,551)	(162,223)	(188,018)	(215,686)
	5,000	(67,581)	(93,037)	(118,562)	(144,171)	(169,876)	(195,900)	(224,714)
	6,000	(75,139)	(100,625)	(126,171)	(151,806)	(177,557)	(204,018)	(233,784)
	7,000	(82,697)	(108,213)	(133,791)	(159,459)	(185,246)	(212,427)	(242,866)
	8,000	(90,276)	(115,801)	(141,411)	(167,112)	(193,017)	(221,455)	(251,990)
	9,000	(97,864)	(123,411)	(149,042)	(174,785)	(201,071)	(230,501)	(261,140)
	10,000	(105,452)	(131,031)	(156,695)	(182,473)	(209,245)	(239,576)	(270,316)
	11,000	(113,040)	(138,650)	(164,348)	(190,162)	(218,197)	(248,676)	(279,543)
	12,000	(120,651)	(146,277)	(172,012)	(198,130)	(227,225)	(257,801)	(288,803)
	13,000	(128,270)	(153,931)	(179,701)	(206,298)	(236,293)	(266,966)	(298,089)
	14,000	(135,890)	(161,584)	(187,389)	(214,938)	(245,368)	(276,153)	(307,375)

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(264,250)	5%	10%	15%	20%	25%	30%	35%
	15.0%	8,707	(22,595)	(53,981)	(85,481)	(117,122)	(148,963)	(181,086)
	16.0%	(13,122)	(43,275)	(73,512)	(103,863)	(134,355)	(165,047)	(196,202)
Profit	17.0%	(34,950)	(63,954)	(93,043)	(122,245)	(151,588)	(181,131)	(212,150)
20.0%	18.0%	(56,779)	(84,634)	(112,574)	(140,627)	(168,822)	(197,438)	(229,517)
	19.0%	(78,608)	(105,314)	(132,105)	(159,009)	(186,055)	(214,875)	(246,884)
	20.0%	(100,437)	(125,994)	(151,636)	(177,391)	(203,842)	(233,577)	(264,250)

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(264,250)	10%	15%	20%	25%	30%	35%	40%
	-	84,006	58,364	32,609	6,158	(23,577)	(54,250)	(85,388)
	20,000	64,006	38,364	12,609	(13,842)	(43,577)	(74,250)	(105,388)
BLV (£ per acre)	40,000	44,006	18,364	(7,391)	(33,842)	(63,577)	(94,250)	(125,388)
210,000	60,000	24,006	(1,636)	(27,391)	(53,842)	(83,577)	(114,250)	(145,388)
	80,000	4,006	(21,636)	(47,391)	(73,842)	(103,577)	(134,250)	(165,388)
	100,000	(15,994)	(41,636)	(67,391)	(93,842)	(123,577)	(154,250)	(185,388)
	120,000	(35,994)	(61,636)	(87,391)	(113,842)	(143,577)	(174,250)	(205,388)
	140,000	(55,994)	(81,636)	(107,391)	(133,842)	(163,577)	(194,250)	(225,388)
	160,000	(75,994)	(101,636)	(127,391)	(153,842)	(183,577)	(214,250)	(245,388)
	180,000	(95,994)	(121,636)	(147,391)	(173,842)	(203,577)	(234,250)	(265,388)
	200,000	(115,994)	(141,636)	(167,391)	(193,842)	(223,577)	(254,250)	(285,388)
	220,000	(135,994)	(161,636)	(187,391)	(213,842)	(243,577)	(274,250)	(305,388)
	240,000	(155,994)	(181,636)	(207,391)	(233,842)	(263,577)	(294,250)	(325,388)
	260,000	(175,994)	(201,636)	(227,391)	(253,842)	(283,577)	(314,250)	(345,388)
	280,000	(195,994)	(221,636)	(247,391)	(273,842)	(303,577)	(334,250)	(365,388)
	300,000	(215,994)	(241,636)	(267,391)	(293,842)	(323,577)	(354,250)	(385,388)

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Outside Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	(264,250)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	20	(108,192)	(132,547)	(156,983)	(181,527)	(206,884)	(235,512)	(264,761)
	22	(92,682)	(119,441)	(146,289)	(173,256)	(200,800)	(231,643)	(263,740)
Density (dph)	24	(77,172)	(106,343)	(135,615)	(164,994)	(194,760)	(227,790)	(262,726)
21.0	26	(61,662)	(93,264)	(124,949)	(156,750)	(188,788)	(223,955)	(261,738)
	28	(46,175)	(80,186)	(114,284)	(148,507)	(182,893)	(220,119)	(260,750)
	30	(30,689)	(67,107)	(103,618)	(140,263)	(177,082)	(216,283)	(259,762)
	32	(15,203)	(54,028)	(92,953)	(132,019)	(171,272)	(212,458)	(258,790)
	34	283	(40,949)	(82,287)	(123,776)	(165,462)	(208,768)	(257,827)
	36	15,769	(27,870)	(71,627)	(115,540)	(159,651)	(205,300)	(256,864)
	38	31,255	(14,791)	(60,979)	(107,315)	(153,841)	(201,831)	(255,901)
	40	46,741	(1,715)	(50,331)	(99,089)	(148,042)	(198,363)	(254,938)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(264,250)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	45%	664,543	632,540	600,537	568,535	536,532	504,529	472,527
	50%	595,686	564,315	532,943	501,571	470,199	438,827	407,455
Build Cost	55%	526,802	496,057	465,312	434,567	403,821	373,076	342,329
100%	60%	457,797	427,676	397,555	367,434	337,313	307,192	277,071
(105% = 5% increase)	65%	388,727	359,223	329,718	300,214	270,710	241,206	211,702
	70%	319,545	290,655	261,761	232,867	203,972	175,078	146,184
	75%	250,197	221,931	193,640	165,349	137,057	108,766	80,466
	80%	180,685	153,007	125,313	97,618	69,924	42,197	14,456
	85%	110,944	83,840	56,737	29,617	2,460	(24,703)	(51,923)
	90%	40,906	14,387	(12,189)	(38,769)	(65,415)	(92,099)	(118,850)
	95%	(29,503)	(55,510)	(81,581)	(107,699)	(133,892)	(160,190)	(186,621)
	100%	(100,437)	(125,994)	(151,636)	(177,391)	(203,842)	(233,577)	(264,250)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(264,250)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(100,437)	(125,994)	(151,636)	(177,391)	(203,842)	(233,577)	(264,250)
	102%	(65,725)	(93,007)	(120,363)	(147,819)	(175,405)	(203,700)	(235,614)
Market Values	104%	(31,141)	(60,162)	(89,249)	(118,426)	(147,702)	(177,128)	(207,502)
100%	106%	3,343	(27,431)	(58,246)	(89,157)	(120,151)	(151,262)	(182,562)
(105% = 5% increase)	108%	37,754	5,211	(27,355)	(59,988)	(92,712)	(125,537)	(158,519)
	110%	72,058	37,789	3,457	(30,913)	(65,363)	(99,914)	(134,599)
	112%	106,324	70,287	34,212	(1,920)	(38,106)	(74,382)	(110,785)
	114%	140,531	102,734	64,905	27,025	(10,919)	(48,933)	(87,056)
	116%	174,698	135,140	95,543	55,913	16,227	(23,540)	(63,395)
	118%	208,816	167,498	126,149	84,751	43,309	1,815	(39,783)
	120%	242,928	199,821	156,707	113,556	70,358	27,095	(16,239)
	122%	276,967	232,132	187,234	142,325	97,364	52,365	7,269
	124%	311,007	264,380	217,753	171,056	124,351	77,570	30,740
	126%	345,036	296,628	248,209	199,787	151,286	102,775	54,176
	128%	379,006	328,867	278,666	228,456	178,222	127,925	77,580
	130%	412,975	361,048	309,122	257,121	205,119	153,065	100,973
	132%	446,944	393,230	339,515	285,785	231,992	178,199	124,317
	134%	480,892	425,411	369,909	314,406	258,866	203,281	147,661
	136%	514,800	457,578	400,302	343,012	285,722	228,363	170,987
	138%	548,709	489,702	430,695	371,618	312,540	253,444	194,277
	140%	582,617	521,825	461,034	400,224	339,358	278,492	217,567

TABLE 8

Balance (RLV - BLV £ per acre (n))	(264,250)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	(62,528)	(87,968)	(113,491)	(139,082)	(164,768)	(190,580)	(218,702)
	10,000	(24,777)	(50,141)	(75,561)	(101,021)	(126,550)	(152,176)	(177,928)
Grant (£ per unit)	15,000	12,841	(12,457)	(37,798)	(63,162)	(88,593)	(114,076)	(139,638)
-	20,000	50,350	25,108	(179)	(25,478)	(50,819)	(76,186)	(101,626)
	25,000	87,773	62,561	37,319	12,077	(13,200)	(38,498)	(63,840)
	30,000	125,110	99,916	74,721	49,526	24,289	(953)	(26,220)
	35,000	162,363	137,206	112,049	86,864	61,669	36,475	11,258
	40,000	199,583	174,436	149,280	124,123	98,966	73,809	48,618
	45,000	236,714	211,586	186,458	161,330	136,196	111,040	85,883
	50,000	273,834	248,717	223,589	198,461	173,332	148,204	123,076
	55,000	310,874	285,765	260,656	235,547	210,438	185,329	160,207

NOTES

Cells highlighted in yellow are input cells
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Figures in brackets, thus (00,000.00), are negative values / costs

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250120_Central Lancashire_MV (27-32) v0.1

Appraisal Ref: 32 (see Typologies Matrix)
Scheme Typology: Medium Value Greenfield No Units: 100
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes: Outside Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		35%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	65%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	8.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	9.8	30.0%	10.5	20%	20.3
3 bed House	41.0%	26.7	25.0%	8.8	35%	35.4
4+ bed House	37.0%	24.1	5.0%	1.8	26%	25.8
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.3	20.0%	7.0	8%	8.3
2 bed Flat	5.0%	3.3	20.0%	7.0	10%	10.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	65.0	100.0%	35.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	770	8,291	830	8,929	1,600	17,220
3 bed House	2,665	28,686	875	9,418	3,540	38,104
4+ bed House	3,127	33,653	228	2,449	3,354	36,102
5 bed House	0	0	0	0	0	0
1 bed Flat	76	823	412	4,432	488	5,255
2 bed Flat	268	2,881	576	6,205	844	9,086
3 bed Flat	0	0	0	0	0	0
	6,906	74,334	2,920	31,433	9,826	105,767
AH % by floor area:			29.72%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	4,860,000
3 bed House	300,000	3,000	279	10,620,000
4+ bed House	384,280	2,956	275	9,914,424
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	1,328,000
2 bed Flat	200,000	2,857	265	2,050,000
3 bed Flat	0	0	0	0
				28,772,424

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology:	**Medium Value Greenfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:		**Greenfield**
Notes:	Outside Settlement				

* capped @£250K

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology:	**Medium Value Greenfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Outside Settlement				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	9.8	@	240,000		2,340,000
3 bed House	26.7	@	300,000		7,995,000
4+ bed House	24.1	@	384,280		9,241,934
5 bed House	0.0	@	0		-
1 bed Flat	1.3	@	160,000		208,000
2 bed Flat	3.3	@	200,000		650,000
3 bed Flat	0.0	@	0		-
	65.0				20,434,934
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.6	@	156,000		409,500
3 bed House	2.2	@	195,000		426,563
4+ bed House	0.4	@	249,782		109,280
5 bed House	0.0	@	0		-
1 bed Flat	1.8	@	104,000		182,000
2 bed Flat	1.8	@	130,000		227,500
3 bed Flat	0.0	@	0		-
	8.8				1,354,842
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	5.3	@	108,000		567,000
3 bed House	4.4	@	135,000		590,625
4+ bed House	0.9	@	172,926		151,310
5 bed House	0.0	@	0		-
1 bed Flat	3.5	@	72,000		252,000
2 bed Flat	3.5	@	90,000		315,000
3 bed Flat	0.0	@	0		-
	17.5				1,875,935
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.1	@	168,000		176,400
3 bed House	0.9	@	210,000		183,750
4+ bed House	0.2	@	250,000		43,750
5 bed House	0.0	@	0		-
1 bed Flat	0.7	@	112,000		78,400
2 bed Flat	0.7	@	140,000		98,000
3 bed Flat	0.0	@	0		-
	3.5				580,300
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.6	@	168,000		264,600
3 bed House	1.3	@	210,000		275,625
4+ bed House	0.3	@	268,996		70,611
5 bed House	0.0	@	0		-
1 bed Flat	1.1	@	112,000		117,600
2 bed Flat	1.1	@	140,000		147,000
3 bed Flat	0.0	@	0		-
	5.3	35.0			875,436
Sub-total GDV Residential	**100**				**25,121,448**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	3,650,976
	372 £ psm (total GIA sqm)			36,510 £ per unit (total units)	
Grant	100	Units @	0	per unit	-
Total GDV					**25,121,448**

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250120_Central Lancashire_MV (27-32) v0.1

Scheme Typology: **Medium Value Greenfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Outside Settlement

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)							(capped at £405,000)	40,160	£			(40,160)
Planning Application Professional Fees, Surveys and reports												(120,000)
CIL (Mrkt only + garages)				7,242	sqm		104.62	£ psm				(757,683)
CIL analysis:				3.02%	% of GDV		7,577	£ per unit (total units)				
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					-
	Years 1-15			100	units @		9,339	per unit				(933,900)
	Sub-total									(933,900)		
S106 analysis:	196,119	£ per ha		3.72%	% of GDV		9,339	£ per unit (total units)				
AH Commuted Sum				9,826	sqm (total)		0	£ psm				-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				4.76	ha @		0	£ per ha (if brownfield)				-
Site 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									-
	Years 1-15			100	units @		0	per unit				-
	Sub-total									-		
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)				
1 bed House				-	sqm @		1,328	psm				-
2 bed House				1,600	sqm @		1,328	psm				(2,124,468)
3 bed House				3,540	sqm @		1,328	psm				(4,701,120)
4+ bed House				3,354	sqm @		1,328	psm				(4,454,112)
5 bed House				-	sqm @		1,328	psm				-
1 bed Flat				488	sqm @		1,531	psm				(747,488)
2 bed Flat				844	sqm @		1,531	psm				(1,292,344)
3 bed Flat		9,826		-	sqm @		1,531	psm				-
Garages for 3B House (Mrkt only)	27	25%	units @			18	sqm @	444	psm			(53,247)
Garages for 4B House (Mrkt only)	24	50%	units @			18	sqm @	444	psm			(96,104)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm			-
		336										
External works				13,468,883	@		15.0%					(2,020,332)
Ext. Works analysis:							20,203	£ per unit (total units)				
Policy Costs on design -												
Net Biodiversity costs				100	units @		1,137	£ per unit				(113,700)
M4(2) Category 2 Housing	Aff units	35	units @			95%	@	708	£ per unit			(23,541)
M4(2) Category 2 Housing	OMS units	65	units @			100%	@	708	£ per unit			(46,020)
M4(3) Category 3 Housing	Aff units	35	units @			5%	@	20,141	£ per unit			(35,247)
M4(3) Category 3 Housing	OMS units	65	units @			0%	@	25,999	£ per unit			-
Part L/FHS 2025		3.9%	Build Cost					525,286	Total Cost			(525,286)
Additional Low Carbon/Energy Reduction		100	units @					0	£ per unit			-
EV Charging Points - Houses		81	units @					0	£ per unit			-
EV Charging Points - Flats		19	units @			4	flats per charger	0	£ per 4 units			-
Water Efficiency		100	units @					0	£ per unit			-
	Sub-total									(743,795)		
Policy Costs analysis:	(design costs only)						7,438	£ per unit (total units)				
Contingency (on construction)				16,233,010	@		3.0%					(486,990)

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Scheme Typology:	**Medium Value Greenfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Outside Settlement				

Professional Fees			16,233,010	@	6.5%		(1,055,146)
Disposal Costs -							
OMS Marketing and Promotion			20,434,934	OMS @	1.50%	3,065 £ per unit	(306,524)
Residential Sales Agent Costs			20,434,934	OMS @	1.00%	2,043 £ per unit	(204,349)
Residential Sales Legal Costs			20,434,934	OMS @	0.25%	511 £ per unit	(51,087)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						5,720 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604% pcm		(201,355)
Developers Profit -							
Profit on OMS			20,434,934		20.00%		(4,086,987)
Margin on AH			4,686,514		6.00%	on AH values	(281,191)
Profit analysis:			25,121,448		17.39%	blended GDV (4,368,178)	
			20,400,205		21.41%	on costs (4,368,178)	
TOTAL COSTS							**(24,768,382)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							353,065
SDLT			353,065	@	HMRC formula		(7,153)
Acquisition Agent fees			353,065	@	1.0%		(3,531)
Acquisition Legal fees			353,065	@	0.5%		(1,765)
Interest on Land			353,065	@	7.50%		(26,480)
Residual Land Value							**314,136**
RLV analysis:	3,141 £ per plot		65,969	£ per ha (net)	26,697	£ per acre (net)	
			49,476	£ per ha (gross)	20,023	£ per acre (gross)	
					1.25%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			21.0	dph (net)			
Site Area (net)			4.76	ha (net)	11.77	acres (net)	
Net to Gross ratio			75%				
Site Area (gross)			6.35	ha (gross)	15.69	acres (gross)	
Density analysis:			2,063	sqm/ha (net)	8,989	sqft/ac (net)	
			16	dph (gross)			
Benchmark Land Value (net)	23,533 £ per plot		494,200	£ per ha (net)	200,000	£ per acre (net)	**2,353,333**
BLV analysis:			370,650	£ per ha (gross)	150,000	£ per acre (gross)	

BALANCE					
Surplus/(Deficit)	**(428,231)**	£ per ha (net)	**(173,303)**	£ per acre (net)	**(2,039,197)**

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Scheme Typology: **Medium Value Greenfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Outside Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(173,303)	5%	10%	15%	20%	25%	30%	35%
	0.00	63,708	33,926	4,090	(25,755)	(55,670)	(85,635)	(115,681)
	10.00	55,816	26,433	(2,993)	(32,443)	(61,940)	(91,508)	(121,155)
CIL £ psm	20.00	47,924	18,934	(10,076)	(39,131)	(68,223)	(97,381)	(126,636)
104.62	30.00	40,027	11,434	(17,159)	(45,820)	(74,515)	(103,276)	(132,131)
	40.00	32,111	3,934	(24,265)	(52,508)	(80,808)	(109,171)	(137,627)
	50.00	24,195	(3,565)	(31,372)	(59,201)	(87,100)	(115,066)	(143,122)
	60.00	16,278	(11,071)	(38,478)	(65,912)	(93,397)	(120,961)	(148,634)
	70.00	8,362	(18,596)	(45,584)	(72,624)	(99,713)	(126,879)	(154,152)
	80.00	446	(26,120)	(52,695)	(79,336)	(106,029)	(132,797)	(159,671)
	90.00	(7,492)	(33,645)	(59,826)	(86,048)	(112,345)	(138,715)	(165,200)
	100.00	(15,434)	(41,169)	(66,958)	(92,781)	(118,667)	(144,645)	(170,742)
	110.00	(23,377)	(48,706)	(74,089)	(99,518)	(125,008)	(150,588)	(176,285)
	120.00	(31,319)	(56,257)	(81,221)	(106,255)	(131,349)	(156,531)	(181,875)
	130.00	(39,264)	(63,808)	(88,376)	(112,992)	(137,690)	(162,480)	(187,637)
	140.00	(47,235)	(71,359)	(95,534)	(119,756)	(144,052)	(168,449)	(193,512)
	150.00	(55,205)	(78,918)	(102,692)	(126,520)	(150,419)	(174,418)	(199,426)
	160.00	(63,176)	(86,497)	(109,854)	(133,283)	(156,787)	(180,397)	(205,875)
	170.00	(71,146)	(94,076)	(117,040)	(140,063)	(163,172)	(186,587)	(212,392)
	180.00	(79,145)	(101,655)	(124,226)	(146,855)	(169,567)	(192,892)	(218,930)
	190.00	(87,145)	(109,251)	(131,413)	(153,647)	(175,962)	(199,259)	(225,472)
	200.00	(95,145)	(116,860)	(138,621)	(160,453)	(182,435)	(206,192)	(232,044)
	210.00	(103,153)	(124,469)	(145,837)	(167,274)	(189,099)	(213,210)	(238,618)
	220.00	(111,185)	(132,085)	(153,054)	(174,096)	(195,904)	(220,251)	(245,226)
	230.00	(119,217)	(139,726)	(160,291)	(180,942)	(203,006)	(227,297)	(251,838)
	240.00	(127,249)	(147,367)	(167,539)	(188,034)	(210,513)	(234,375)	(258,484)
	250.00	(135,312)	(155,014)	(174,787)	(195,282)	(218,051)	(241,457)	(265,143)

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(173,303)	5%	10%	15%	20%	25%	30%	35%
	-	50,773	25,317	(167)	(25,652)	(51,194)	(76,755)	(102,363)
	1,000	43,317	17,838	(7,646)	(33,156)	(58,697)	(84,285)	(109,921)
Site Specific S106	2,000	35,844	10,359	(15,125)	(40,659)	(66,207)	(91,815)	(117,479)
9,339	3,000	28,365	2,881	(22,621)	(48,163)	(73,737)	(99,352)	(125,038)
	4,000	20,886	(4,598)	(30,125)	(55,667)	(81,267)	(106,910)	(132,626)
	5,000	13,407	(12,087)	(37,629)	(63,188)	(88,797)	(114,468)	(140,214)
	6,000	5,928	(19,591)	(45,132)	(70,718)	(96,342)	(122,031)	(147,815)
	7,000	(1,553)	(27,094)	(52,640)	(78,248)	(103,900)	(129,619)	(155,434)
	8,000	(9,056)	(34,598)	(60,170)	(85,778)	(111,458)	(137,207)	(163,055)
	9,000	(16,560)	(42,101)	(67,700)	(93,332)	(119,025)	(144,807)	(170,708)
	10,000	(24,063)	(49,621)	(75,230)	(100,890)	(126,613)	(152,427)	(178,362)
	11,000	(31,567)	(57,151)	(82,763)	(108,448)	(134,201)	(160,047)	(186,228)
	12,000	(39,073)	(64,681)	(90,321)	(116,018)	(141,800)	(167,696)	(194,315)
	13,000	(46,603)	(72,211)	(97,879)	(123,606)	(149,420)	(175,349)	(202,733)
	14,000	(54,133)	(79,753)	(105,438)	(131,194)	(157,040)	(183,101)	(211,724)

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(173,303)	5%	10%	15%	20%	25%	30%	35%
	15.0%	90,040	58,754	27,402	(3,983)	(35,431)	(66,969)	(98,626)
	16.0%	68,211	38,074	7,871	(22,365)	(52,664)	(83,053)	(113,561)
Profit	17.0%	46,383	17,394	(11,660)	(40,747)	(69,897)	(99,138)	(128,497)
20.0%	18.0%	24,554	(3,285)	(31,191)	(59,130)	(87,131)	(115,222)	(143,432)
	19.0%	2,725	(23,965)	(50,722)	(77,512)	(104,364)	(131,306)	(158,367)
	20.0%	(19,104)	(44,645)	(70,252)	(95,894)	(121,597)	(147,391)	(173,303)

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(173,303)	10%	15%	20%	25%	30%	35%	40%
	-	155,355	129,748	104,106	78,403	52,609	26,697	(325)
	20,000	135,355	109,748	84,106	58,403	32,609	6,697	(20,325)
BLV (£ per acre)	40,000	115,355	89,748	64,106	38,403	12,609	(13,303)	(40,325)
200,000	60,000	95,355	69,748	44,106	18,403	(7,391)	(33,303)	(60,325)
	80,000	75,355	49,748	24,106	(1,597)	(27,391)	(53,303)	(80,325)
	100,000	55,355	29,748	4,106	(21,597)	(47,391)	(73,303)	(100,325)
	120,000	35,355	9,748	(15,894)	(41,597)	(67,391)	(93,303)	(120,325)
	140,000	15,355	(10,252)	(35,894)	(61,597)	(87,391)	(113,303)	(140,325)
	160,000	(4,645)	(30,252)	(55,894)	(81,597)	(107,391)	(133,303)	(160,325)
	180,000	(24,645)	(50,252)	(75,894)	(101,597)	(127,391)	(153,303)	(180,325)
	200,000	(44,645)	(70,252)	(95,894)	(121,597)	(147,391)	(173,303)	(200,325)
	220,000	(64,645)	(90,252)	(115,894)	(141,597)	(167,391)	(193,303)	(220,325)
	240,000	(84,645)	(110,252)	(135,894)	(161,597)	(187,391)	(213,303)	(240,325)
	260,000	(104,645)	(130,252)	(155,894)	(181,597)	(207,391)	(233,303)	(260,325)
	280,000	(124,645)	(150,252)	(175,894)	(201,597)	(227,391)	(253,303)	(280,325)
	300,000	(144,645)	(170,252)	(195,894)	(221,597)	(247,391)	(273,303)	(300,325)

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Scheme Typology: **Medium Value Greenfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Outside Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	(173,303)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	20	(27,718)	(52,043)	(76,431)	(100,851)	(125,330)	(149,896)	(174,574)
	22	(10,490)	(37,247)	(64,074)	(90,936)	(117,864)	(144,885)	(172,032)
Density (dph)	24	6,739	(22,452)	(51,717)	(81,021)	(110,397)	(139,875)	(169,489)
21.0	26	23,967	(7,656)	(39,360)	(71,107)	(102,930)	(134,864)	(166,946)
	28	41,195	7,140	(27,003)	(61,192)	(95,463)	(129,854)	(164,404)
	30	58,423	21,936	(14,646)	(51,277)	(87,996)	(124,844)	(161,861)
	32	75,652	36,731	(2,289)	(41,362)	(80,529)	(119,833)	(159,319)
	34	92,880	51,527	10,067	(31,447)	(73,062)	(114,823)	(156,776)
	36	110,108	66,323	22,424	(21,532)	(65,595)	(109,812)	(154,233)
	38	127,336	81,118	34,781	(11,617)	(58,128)	(104,802)	(151,691)
	40	144,565	95,914	47,138	(1,702)	(50,661)	(99,791)	(149,148)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(173,303)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	45%	728,667	696,536	664,405	632,274	600,143	568,012	535,881
	50%	661,182	629,679	598,177	566,675	535,172	503,664	472,146
Build Cost	55%	593,657	562,769	531,881	500,993	470,105	439,217	408,329
100%	60%	526,076	495,809	465,543	435,276	405,010	374,744	344,477
(105% = 5% increase)	65%	458,427	428,776	399,125	369,474	339,823	310,172	280,521
	70%	390,679	361,643	332,607	303,571	274,536	245,500	216,464
	75%	322,847	294,419	265,991	237,564	209,136	180,708	152,280
	80%	254,890	227,063	199,237	171,410	143,583	115,757	87,930
	85%	186,765	159,533	132,301	105,069	77,837	50,584	23,317
	90%	118,430	91,786	65,143	38,482	11,796	(14,891)	(41,623)
	95%	49,841	23,770	(2,341)	(28,453)	(54,621)	(80,814)	(107,059)
	100%	(19,104)	(44,645)	(70,252)	(95,894)	(121,597)	(147,391)	(173,303)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(173,303)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	100%	(19,104)	(44,645)	(70,252)	(95,894)	(121,597)	(147,391)	(173,303)
	102%	15,260	(12,046)	(39,399)	(66,786)	(94,223)	(121,737)	(149,359)
Market Values	104%	49,556	20,469	(8,626)	(37,774)	(66,955)	(96,199)	(125,538)
100%	106%	83,763	52,926	22,067	(8,834)	(39,772)	(70,757)	(101,823)
(105% = 5% increase)	108%	117,930	85,332	52,694	20,054	(12,652)	(45,391)	(78,194)
	110%	152,048	117,672	83,296	48,862	14,425	(20,082)	(54,633)
	112%	186,130	149,995	113,823	77,651	41,430	5,192	(31,122)
	114%	220,170	182,261	144,350	106,383	68,415	30,396	(7,651)
	116%	254,209	214,508	174,808	135,107	95,351	55,588	15,762
	118%	288,180	246,741	205,264	163,772	122,280	80,728	39,167
	120%	322,149	278,923	235,696	192,437	149,153	105,868	62,513
	122%	356,119	311,104	266,089	221,075	176,026	130,951	85,857
	124%	390,040	343,286	296,483	249,680	202,878	156,033	109,166
	126%	423,948	375,411	326,873	278,286	229,696	181,105	132,456
	128%	457,856	407,534	357,212	306,889	256,514	206,135	155,746
	130%	491,764	439,658	387,551	335,444	283,332	231,165	178,999
	132%	525,645	471,781	417,889	363,998	310,106	256,195	202,241
	134%	559,501	503,873	448,228	392,552	336,876	281,200	225,484
	136%	593,356	535,947	478,537	421,106	363,645	306,184	248,724
	138%	627,212	568,021	508,829	449,638	390,415	331,169	271,924
	140%	661,068	600,095	539,121	478,148	417,175	356,154	295,124

TABLE 8

Balance (RLV - BLV £ per acre (n))	(173,303)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	5,000	18,409	(7,075)	(32,610)	(58,153)	(83,762)	(109,416)	(135,144)
	10,000	55,818	30,378	4,894	(20,590)	(46,117)	(71,662)	(97,271)
Grant (£ per unit)	15,000	93,147	67,720	42,284	16,847	(8,622)	(34,106)	(59,624)
-	20,000	130,377	104,980	79,582	54,185	28,749	3,313	(22,137)
	25,000	167,550	142,181	116,813	91,415	66,018	40,620	15,214
	30,000	204,681	179,313	153,944	128,576	103,208	77,839	52,453
	35,000	241,735	216,387	191,039	165,691	140,339	114,971	89,602
	40,000	278,775	253,427	228,079	202,730	177,382	152,034	126,686
	45,000	315,750	290,413	265,075	239,738	214,400	189,063	163,725
	50,000	352,706	327,369	302,032	276,694	251,357	226,019	200,682
	55,000	389,640	364,304	338,969	313,633	288,297	262,962	237,626

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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250120_Central Lancashire_MV (27-32) v0.1 - Summary Table

Appraisal Ref:	**27**	**28**	**29**	**30**	**31**	**32**
Scheme Typology:	Medium Value Brownfield	Medium Value Brownfield	Medium Value Brownfield	Medium Value Brownfield	Medium Value Brownfield	Medium Value Greenfield
No Units:	20	50	100	100	100	100
Location / Value Zone:	Medium	Medium	Medium	Medium	Medium	Medium
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Greenfield
Notes:	Within Settlement	Within Settlement	Town & District Centres	Within Settlement	Outside Settlement	Outside Settlement
Total GDV (£)	5,204,773	13,011,932	26,023,864	26,023,864	25,121,448	25,121,448
Policy Assumptions	-	-	-	-	-	-
AH Target % (& mix):	30%	30%	30%	30%	35%	35%
Affordable Rent:	25%	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62	104.62	104.62
CIL (£ per unit)	8,160	8,160	8,160	8,160	7,577	7,577
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	17,499	17,499	17,499	17,499	16,916	16,916
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	17,499	17,499	17,499	17,499	16,916	16,916
Profit KPI's	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.84%	17.84%	17.84%	17.84%	17.39%	17.39%
Developers Profit (% on costs)	19.10%	21.45%	21.79%	21.60%	20.42%	21.41%
Developers Profit Total (£)	928,478	2,321,196	4,642,391	4,642,391	4,368,178	4,368,178
Land Value KPI's	-	-	-	-	-	-
RLV (£/acre (net))	(319,549)	(28,090)	11,637	(12,037)	(54,250)	26,697
RLV (£/ha (net))	(789,605)	(69,409)	28,756	(29,743)	(134,053)	65,969
RLV (% of GDV)	-11.24%	-0.99%	0.28%	-0.42%	-2.54%	1.25%
RLV Total (£)	(584,892)	(128,536)	71,889	(110,160)	(638,346)	314,136
BLV (£/acre (net))	210,000	210,000	210,000	210,000	210,000	200,000
BLV (£/ha (net))	518,910	518,910	518,910	518,910	518,910	494,200
BLV Total (£)	384,378	960,944	1,297,275	1,921,889	2,471,000	2,353,333
Surplus/Deficit (£/acre) [RLV-BLV]	(529,549)	(238,090)	(198,363)	(222,037)	(264,250)	(173,303)
Surplus/Deficit (£/ha)	(1,308,515)	(588,319)	(490,154)	(548,653)	(652,963)	(428,231)
Surplus/Deficit Total (£)	(969,270)	(1,089,480)	(1,225,386)	(2,032,049)	(3,109,346)	(2,039,197)
Plan Viability comments	Not Viable	Not Viable	Marginal	Not Viable	Not Viable	Marginal

Plan Viability comments	Viable	if RLV > BLV
	Marginal	if RLV < BLV, but RLV is positive
	Not Viable	if RLV < BLV, and RLV is negative

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250120_Central Lancashire_HV (33-38) v0.1

Appraisal Ref: 33 (see Typologies Matrix)
Scheme Typology: Higher Value Brownfield No Units: 20
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		20	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	2.1	30.0%	1.8	20%	3.9
3 bed House	41.0%	5.7	25.0%	1.5	36%	7.2
4+ bed House	37.0%	5.2	5.0%	0.3	27%	5.5
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.3	20.0%	1.2	7%	1.5
2 bed Flat	5.0%	0.7	20.0%	1.2	10%	1.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	14.0	100.0%	6.0	100%	20.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	166	1,786	142	1,531	308	3,316
3 bed House	574	6,178	150	1,615	724	7,793
4+ bed House	673	7,248	39	420	712	7,668
5 bed House	0	0	0	0	0	0
1 bed Flat	16	177	71	760	87	937
2 bed Flat	58	621	99	1,064	156	1,684
3 bed Flat	0	0	0	0	0	0
	1,487	16,010	501	5,389	1,988	21,399
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	1,014,000
3 bed House	330,000	3,300	307	2,389,200
4+ bed House	420,000	3,231	300	2,301,600
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	244,200
2 bed Flat	205,000	2,929	272	389,500
3 bed Flat	0	0	0	0
				6,338,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology:	**Higher Value Brownfield**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:		**Brownfield**
Notes:	Within Settlement				

* capped @£250K

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology: **Higher Value Brownfield** No Units: **20**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	2.1	@	260,000		546,000
3 bed House	5.7	@	330,000		1,894,200
4+ bed House	5.2	@	420,000		2,175,600
5 bed House	0.0	@	0		-
1 bed Flat	0.3	@	165,000		46,200
2 bed Flat	0.7	@	205,000		143,500
3 bed Flat	0.0	@	0		-
	14.0				4,805,500
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.5	@	169,000		76,050
3 bed House	0.4	@	214,500		80,438
4+ bed House	0.1	@	273,000		20,475
5 bed House	0.0	@	0		-
1 bed Flat	0.3	@	107,250		32,175
2 bed Flat	0.3	@	133,250		39,975
3 bed Flat	0.0	@	0		-
	1.5				249,113
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.9	@	117,000		105,300
3 bed House	0.8	@	148,500		111,375
4+ bed House	0.2	@	189,000		28,350
5 bed House	0.0	@	0		-
1 bed Flat	0.6	@	74,250		44,550
2 bed Flat	0.6	@	92,250		55,350
3 bed Flat	0.0	@	0		-
	3.0				344,925
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.2	@	182,000		32,760
3 bed House	0.2	@	231,000		34,650
4+ bed House	0.0	@	250,000		7,500
5 bed House	0.0	@	0		-
1 bed Flat	0.1	@	115,500		13,860
2 bed Flat	0.1	@	143,500		17,220
3 bed Flat	0.0	@	0		-
	0.6				105,990
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.3	@	182,000		49,140
3 bed House	0.2	@	231,000		51,975
4+ bed House	0.0	@	294,000		13,230
5 bed House	0.0	@	0		-
1 bed Flat	0.2	@	115,500		20,790
2 bed Flat	0.2	@	143,500		25,830
3 bed Flat	0.0	@	0		-
	0.9	6.0			160,965
Sub-total GDV Residential	**20**				**5,666,493**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	672,008
	338 £ psm (total GIA sqm)			33,600 £ per unit (total units)	
Grant	20	Units @	0	per unit	-
Total GDV					**5,666,493**

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology: **Higher Value Brownfield** No Units: **20**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)							(capped at £405,000)	12,480	£			(12,480)
Planning Application Professional Fees, Surveys and reports												(40,000)
CIL (Mrkt only + garages)				1,560	sqm		104.62	£ psm				(163,193)
CIL analysis:				2.88%	% of GDV		8,160	£ per unit (total units)				
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					-
	Years 1-15			20	units @		9,339	per unit				(186,780)
	Sub-total									(186,780)		
S106 analysis:	252,153	£ per ha		3.30%	% of GDV		9,339	£ per unit (total units)				
AH Commuted Sum				1,988	sqm (total)		0	£ psm				-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				0.74	ha @		123,000	£ per ha (if brownfield)				(91,111)
Site 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									-
	Years 1-15			20	units @		0	per unit				-
	Sub-total									-		
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)				
1 bed House				-	sqm @		1,504	psm				-
2 bed House				308	sqm @		1,504	psm				(463,382)
3 bed House				724	sqm @		1,504	psm				(1,088,896)
4+ bed House				712	sqm @		1,504	psm				(1,071,450)
5 bed House				-	sqm @		1,504	psm				-
1 bed Flat				87	sqm @		1,740	psm				(151,482)
2 bed Flat				156	sqm @		1,740	psm				(272,259)
3 bed Flat		1,988		-	sqm @		1,740	psm				-
Garages for 3B House (Mrkt only)	6	25%	units @			18	sqm @	444	psm			(11,469)
Garages for 4B House (Mrkt only)	5	50%	units @			18	sqm @	444	psm			(20,699)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm			-
		72										
External works				3,079,637	@		15.0%					(461,946)
Ext. Works analysis:							23,097	£ per unit (total units)				
Policy Costs on design -												
Net Biodiversity costs				20	units @		242	£ per unit				(4,840)
M4(2) Category 2 Housing	Aff units	6	units @			95%	@	708	£ per unit			(4,036)
M4(2) Category 2 Housing	OMS units	14	units @			100%	@	708	£ per unit			(9,912)
M4(3) Category 3 Housing	Aff units	6	units @			5%	@	20,141	£ per unit			(6,042)
M4(3) Category 3 Housing	OMS units	14	units @			0%	@	25,999	£ per unit			-
Part L/FHS 2025		3.9%	Build Cost					120,106	Total Cost			(120,106)
Additional Low Carbon/Energy Reduction		20	units @					0	£ per unit			-
EV Charging Points - Houses		17	units @					0	£ per unit			-
EV Charging Points - Flats		3	units @			4	flats per charger	0	£ per 4 units			-
Water Efficiency		20	units @					0	£ per unit			-
	Sub-total									(144,936)		
Policy Costs analysis:	(design costs only)						7,247	£ per unit (total units)				
Contingency (on construction)				3,777,629	@		5.0%					(188,881)

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Scheme Typology:	**Higher Value Brownfield**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

Professional Fees			3,777,629	@	6.5%		(245,546)
Disposal Costs -							
OMS Marketing and Promotion			4,805,500	OMS @	1.50%	3,604 £ per unit	(72,083)
Residential Sales Agent Costs			4,805,500	OMS @	1.00%	2,403 £ per unit	(48,055)
Residential Sales Legal Costs			4,805,500	OMS @	0.25%	601 £ per unit	(12,014)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						7,108 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(98,518)
Developers Profit -							
Profit on OMS			4,805,500		20.00%		(961,100)
Margin on AH			860,993		6.00%	on AH values	(51,660)
Profit analysis:			5,666,493		17.87%	blended GDV (1,012,760)	
			4,855,179		20.86%	on costs (1,012,760)	
TOTAL COSTS							**(5,867,939)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(201,446)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.0%		-
Acquisition Legal fees			-	@	0.5%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(201,446)**
RLV analysis:	(10,072)	£ per plot	(271,953)	£ per ha (net)	(110,058)	£ per acre (net)	
			(271,953)	£ per ha (gross)	(110,058)	£ per acre (gross)	
					-3.56%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			27.0	dph (net)			
Site Area (net)			0.74	ha (net)	1.83	acres (net)	
Net to Gross ratio			100%				
Site Area (gross)			0.74	ha (gross)	1.83	acres (gross)	
Density analysis:			2,684	sqm/ha (net)	11,691	sqft/ac (net)	
			27	dph (gross)			
Benchmark Land Value (net)	25,168	£ per plot	679,525	£ per ha (net)	275,000	£ per acre (net)	**503,352**
BLV analysis:			679,525	£ per ha (gross)	275,000	£ per acre (gross)	

BALANCE							
Surplus/(Deficit)			**(951,478)**	£ per ha (net)	**(385,058)**	£ per acre (net)	**(704,798)**

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Scheme Typology: **Higher Value Brownfield** No Units: **20**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(385,058)	5%	10%	15%	20%	25%	30%	35%
	0.00	(71,839)	(113,979)	(156,416)	(200,172)	(244,905)	(291,093)	(340,346)
	10.00	(82,217)	(123,870)	(166,083)	(209,469)	(253,627)	(300,038)	(348,703)
CIL £ psm	20.00	(92,595)	(133,761)	(175,750)	(218,772)	(262,349)	(308,983)	(357,060)
104.62	30.00	(103,020)	(143,652)	(185,418)	(228,075)	(271,070)	(317,929)	(365,416)
	40.00	(113,460)	(153,604)	(195,085)	(237,379)	(280,266)	(326,903)	(373,773)
	50.00	(123,901)	(163,840)	(204,850)	(246,682)	(289,850)	(335,903)	(382,130)
	60.00	(134,341)	(174,076)	(214,735)	(255,985)	(299,435)	(344,902)	(390,486)
	70.00	(144,782)	(184,312)	(224,619)	(265,288)	(309,019)	(353,902)	(398,843)
	80.00	(155,342)	(194,548)	(234,504)	(274,591)	(318,603)	(362,901)	(407,199)
	90.00	(166,146)	(204,882)	(244,388)	(284,774)	(328,245)	(371,901)	(415,556)
	100.00	(176,951)	(215,348)	(254,273)	(294,998)	(337,887)	(380,900)	(423,913)
	110.00	(187,756)	(225,814)	(264,158)	(305,221)	(347,530)	(389,899)	(432,269)
	120.00	(198,561)	(236,280)	(274,042)	(315,445)	(357,172)	(398,899)	(440,626)
	130.00	(209,566)	(246,747)	(284,810)	(325,730)	(366,814)	(407,898)	(448,983)
	140.00	(220,614)	(257,213)	(295,672)	(336,015)	(376,456)	(416,898)	(457,339)
	150.00	(231,661)	(267,679)	(306,534)	(346,300)	(386,099)	(425,897)	(465,696)
	160.00	(242,709)	(278,456)	(317,429)	(356,585)	(395,741)	(434,897)	(474,052)
	170.00	(253,756)	(289,957)	(328,357)	(366,870)	(405,383)	(443,896)	(482,409)
	180.00	(264,804)	(301,458)	(339,285)	(377,155)	(415,025)	(452,896)	(490,810)
	190.00	(275,936)	(312,986)	(350,213)	(387,440)	(424,668)	(461,895)	(499,217)
	200.00	(288,076)	(324,556)	(361,141)	(397,725)	(434,310)	(470,894)	(507,624)
	210.00	(300,216)	(336,127)	(372,069)	(408,011)	(443,952)	(479,894)	(516,031)
	220.00	(312,399)	(347,698)	(382,997)	(418,296)	(453,594)	(488,893)	(524,438)
	230.00	(324,613)	(359,269)	(393,925)	(428,581)	(463,237)	(497,927)	(532,846)
	240.00	(336,826)	(370,839)	(404,853)	(438,866)	(472,879)	(506,981)	(541,253)
	250.00	(349,040)	(382,410)	(415,780)	(449,151)	(482,521)	(516,035)	(549,660)

TABLE 2 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(385,058)	5%	10%	15%	20%	25%	30%	35%
	-	(88,848)	(125,342)	(162,226)	(200,032)	(238,679)	(277,566)	(320,046)
	1,000	(98,674)	(135,206)	(172,433)	(210,460)	(249,117)	(289,036)	(331,552)
Site Specific S106	2,000	(108,537)	(145,069)	(182,641)	(220,898)	(259,554)	(300,505)	(343,091)
9,339	3,000	(118,401)	(155,042)	(192,849)	(231,335)	(269,991)	(311,975)	(354,629)
	4,000	(128,265)	(165,250)	(203,116)	(241,772)	(280,965)	(323,453)	(366,168)
	5,000	(138,128)	(175,458)	(213,553)	(252,209)	(292,434)	(334,991)	(377,707)
	6,000	(147,992)	(185,666)	(223,990)	(262,646)	(303,904)	(346,530)	(389,246)
	7,000	(158,067)	(195,873)	(234,427)	(273,083)	(315,373)	(358,069)	(400,784)
	8,000	(168,275)	(206,208)	(244,864)	(284,363)	(326,892)	(369,607)	(412,323)
	9,000	(178,482)	(216,645)	(255,302)	(295,833)	(338,430)	(381,146)	(423,862)
	10,000	(188,690)	(227,083)	(265,739)	(307,302)	(349,969)	(392,685)	(435,401)
	11,000	(198,898)	(237,520)	(276,292)	(318,792)	(361,508)	(404,224)	(446,939)
	12,000	(209,301)	(247,957)	(287,762)	(330,331)	(373,047)	(415,762)	(458,478)
	13,000	(219,738)	(258,394)	(299,231)	(341,870)	(384,585)	(427,301)	(470,017)
	14,000	(230,175)	(268,831)	(310,700)	(353,408)	(396,124)	(438,840)	(481,555)

TABLE 3 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(385,058)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(27,715)	(72,311)	(116,906)	(161,841)	(208,292)	(255,696)	(305,879)
	16.0%	(58,357)	(101,340)	(144,323)	(188,545)	(233,890)	(280,041)	(330,258)
Profit	17.0%	(89,000)	(130,370)	(172,436)	(215,583)	(259,488)	(306,295)	(354,637)
20.0%	18.0%	(119,642)	(159,665)	(200,818)	(242,887)	(286,083)	(332,549)	(379,016)
	19.0%	(150,284)	(189,707)	(229,829)	(270,191)	(314,213)	(358,804)	(403,394)
	20.0%	(181,943)	(220,184)	(258,840)	(299,721)	(342,342)	(385,058)	(427,773)

TABLE 4 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(385,058)	10%	15%	20%	25%	30%	35%	40%
	-	54,816	16,160	(24,721)	(67,342)	(110,058)	(152,773)	(195,489)
	20,000	34,816	(3,840)	(44,721)	(87,342)	(130,058)	(172,773)	(215,489)
BLV (£ per acre)	40,000	14,816	(23,840)	(64,721)	(107,342)	(150,058)	(192,773)	(235,489)
275,000	60,000	(5,184)	(43,840)	(84,721)	(127,342)	(170,058)	(212,773)	(255,489)
	80,000	(25,184)	(63,840)	(104,721)	(147,342)	(190,058)	(232,773)	(275,489)
	100,000	(45,184)	(83,840)	(124,721)	(167,342)	(210,058)	(252,773)	(295,489)
	120,000	(65,184)	(103,840)	(144,721)	(187,342)	(230,058)	(272,773)	(315,489)
	140,000	(85,184)	(123,840)	(164,721)	(207,342)	(250,058)	(292,773)	(335,489)
	160,000	(105,184)	(143,840)	(184,721)	(227,342)	(270,058)	(312,773)	(355,489)
	180,000	(125,184)	(163,840)	(204,721)	(247,342)	(290,058)	(332,773)	(375,489)
	200,000	(145,184)	(183,840)	(224,721)	(267,342)	(310,058)	(352,773)	(395,489)
	220,000	(165,184)	(203,840)	(244,721)	(287,342)	(330,058)	(372,773)	(415,489)
	240,000	(185,184)	(223,840)	(264,721)	(307,342)	(350,058)	(392,773)	(435,489)
	260,000	(205,184)	(243,840)	(284,721)	(327,342)	(370,058)	(412,773)	(455,489)
	280,000	(225,184)	(263,840)	(304,721)	(347,342)	(390,058)	(432,773)	(475,489)
	300,000	(245,184)	(283,840)	(324,721)	(367,342)	(410,058)	(452,773)	(495,489)

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology: **Higher Value Brownfield** No Units: **20**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	(385,058)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20	(220,198)	(248,833)	(277,711)	(309,203)	(340,844)	(372,485)	(404,127)
	22	(209,261)	(240,647)	(272,145)	(306,475)	(341,272)	(376,077)	(410,883)
Density (dph)	24	(198,334)	(232,462)	(266,823)	(303,773)	(341,700)	(379,670)	(417,639)
27.0	26	(187,407)	(224,276)	(261,501)	(301,072)	(342,128)	(383,262)	(424,395)
	28	(176,479)	(216,091)	(256,179)	(298,370)	(342,556)	(386,854)	(431,152)
	30	(165,552)	(207,906)	(250,857)	(295,668)	(342,984)	(390,446)	(437,908)
	32	(154,624)	(199,720)	(245,535)	(292,966)	(343,412)	(394,038)	(444,664)
	34	(143,697)	(191,535)	(240,213)	(290,265)	(343,840)	(397,630)	(451,420)
	36	(132,770)	(183,349)	(234,891)	(287,563)	(344,268)	(401,222)	(458,177)
	38	(121,842)	(175,164)	(229,569)	(284,861)	(344,696)	(404,815)	(464,933)
	40	(110,915)	(166,979)	(224,247)	(282,159)	(345,124)	(408,407)	(471,689)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(385,058)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	45%	947,745	901,546	855,346	809,147	762,948	716,749	670,550
	50%	846,870	801,584	756,298	711,012	665,725	620,439	575,153
Build Cost	55%	745,766	701,408	657,049	612,691	568,333	523,974	479,616
100%	60%	644,522	601,080	557,638	514,196	470,751	427,298	383,846
(105% = 5% increase)	65%	542,905	500,372	457,840	415,308	372,775	330,243	287,711
	70%	441,020	399,377	357,734	316,090	274,447	232,804	191,135
	75%	338,744	297,970	257,196	216,422	175,648	134,814	93,957
	80%	235,950	196,027	156,104	116,157	76,128	36,099	(3,957)
	85%	132,513	93,423	54,225	15,007	(24,211)	(63,429)	(102,647)
	90%	28,304	(9,970)	(48,243)	(86,517)	(124,791)	(163,508)	(203,345)
	95%	(76,054)	(113,421)	(150,903)	(189,662)	(229,081)	(268,743)	(311,708)
	100%	(181,943)	(220,184)	(258,840)	(299,721)	(342,342)	(385,058)	(427,773)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(385,058)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(181,943)	(220,184)	(258,840)	(299,721)	(342,342)	(385,058)	(427,773)
	102%	(131,960)	(171,742)	(212,480)	(253,863)	(297,249)	(342,847)	(388,578)
Market Values	104%	(83,024)	(124,680)	(166,874)	(210,231)	(254,341)	(300,770)	(349,383)
100%	106%	(34,330)	(78,403)	(122,554)	(167,341)	(213,435)	(260,272)	(310,285)
(105% = 5% increase)	108%	14,364	(32,272)	(78,908)	(125,582)	(173,143)	(222,094)	(271,658)
	110%	63,058	13,859	(35,340)	(84,538)	(133,765)	(184,278)	(236,206)
	112%	111,751	59,990	8,229	(43,533)	(95,294)	(147,102)	(200,755)
	114%	160,445	106,121	51,797	(2,528)	(56,852)	(111,176)	(166,075)
	116%	208,892	152,220	95,365	38,478	(18,409)	(75,296)	(132,184)
	118%	257,338	198,117	138,895	79,483	20,033	(39,417)	(98,867)
	120%	305,604	244,013	182,242	120,470	58,476	(3,537)	(65,550)
	122%	353,829	289,721	225,588	161,267	96,918	32,343	(32,233)
	124%	402,037	335,407	268,761	202,064	135,193	68,222	1,084
	126%	450,065	381,073	311,909	242,724	173,440	104,019	34,401
	128%	498,092	426,573	355,054	283,334	211,612	139,716	67,718
	130%	546,119	472,073	398,026	323,944	249,683	175,414	100,893
	132%	594,049	517,572	440,998	364,423	287,755	210,956	134,041
	134%	641,904	562,988	483,970	404,867	325,765	246,490	167,153
	136%	689,760	608,325	526,890	445,311	363,681	282,024	200,149
	138%	737,615	653,662	569,708	485,755	401,598	317,440	233,144
	140%	785,471	698,999	612,526	526,054	439,514	352,828	266,140

TABLE 8

Balance (RLV - BLV £ per acre (n))	(385,058)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	(131,604)	(168,706)	(206,650)	(245,306)	(284,848)	(327,359)	(370,075)
	10,000	(82,359)	(118,814)	(155,470)	(193,276)	(231,772)	(270,428)	(312,455)
Grant (£ per unit)	15,000	(33,333)	(69,718)	(106,102)	(142,556)	(180,040)	(218,238)	(256,894)
-	20,000	15,693	(20,691)	(57,076)	(93,460)	(129,845)	(166,803)	(204,703)
	25,000	64,719	28,335	(8,050)	(44,434)	(80,819)	(117,203)	(153,650)
	30,000	113,745	77,361	40,977	4,592	(31,792)	(68,177)	(104,561)
	35,000	162,574	126,301	90,003	53,618	17,234	(19,151)	(55,535)
	40,000	211,323	175,051	138,778	102,504	66,231	29,876	(6,509)
	45,000	259,818	223,629	187,440	151,252	114,981	78,708	42,434
	50,000	308,311	272,124	235,936	199,747	163,558	127,369	91,180
	55,000	356,571	320,441	284,310	248,180	212,050	175,864	139,675

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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250120_Central Lancashire_HV (33-38) v0.1

Appraisal Ref: 34 (see Typologies Matrix)
Scheme Typology: Higher Value Brownfield No Units: 50
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	5.3	30.0%	4.5	20%	9.8
3 bed House	41.0%	14.4	25.0%	3.8	36%	18.1
4+ bed House	37.0%	13.0	5.0%	0.8	27%	13.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.7	20.0%	3.0	7%	3.7
2 bed Flat	5.0%	1.8	20.0%	3.0	10%	4.8
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	415	4,464	356	3,827	770	8,291
3 bed House	1,435	15,446	375	4,036	1,810	19,483
4+ bed House	1,684	18,121	98	1,049	1,781	19,171
5 bed House	0	0	0	0	0	0
1 bed Flat	41	443	176	1,900	218	2,343
2 bed Flat	144	1,551	247	2,659	391	4,211
3 bed Flat	0	0	0	0	0	0
	3,719	40,026	1,252	13,471	4,970	53,497
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	2,535,000
3 bed House	330,000	3,300	307	5,973,000
4+ bed House	420,000	3,231	300	5,754,000
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	610,500
2 bed Flat	205,000	2,929	272	973,750
3 bed Flat	0	0	0	0
				15,846,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology:	**Higher Value Brownfield**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:		**Brownfield**
Notes:	Within Settlement				

* capped @£250K

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology: **Higher Value Brownfield** No Units: **50**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	5.3	@	260,000		1,365,000
3 bed House	14.4	@	330,000		4,735,500
4+ bed House	13.0	@	420,000		5,439,000
5 bed House	0.0	@	0		-
1 bed Flat	0.7	@	165,000		115,500
2 bed Flat	1.8	@	205,000		358,750
3 bed Flat	0.0	@	0		-
	35.0				12,013,750
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.1	@	169,000		190,125
3 bed House	0.9	@	214,500		201,094
4+ bed House	0.2	@	273,000		51,188
5 bed House	0.0	@	0		-
1 bed Flat	0.8	@	107,250		80,438
2 bed Flat	0.8	@	133,250		99,938
3 bed Flat	0.0	@	0		-
	3.8				622,781
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.3	@	117,000		263,250
3 bed House	1.9	@	148,500		278,438
4+ bed House	0.4	@	189,000		70,875
5 bed House	0.0	@	0		-
1 bed Flat	1.5	@	74,250		111,375
2 bed Flat	1.5	@	92,250		138,375
3 bed Flat	0.0	@	0		-
	7.5				862,313
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.5	@	182,000		81,900
3 bed House	0.4	@	231,000		86,625
4+ bed House	0.1	@	250,000		18,750
5 bed House	0.0	@	0		-
1 bed Flat	0.3	@	115,500		34,650
2 bed Flat	0.3	@	143,500		43,050
3 bed Flat	0.0	@	0		-
	1.5				264,975
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.7	@	182,000		122,850
3 bed House	0.6	@	231,000		129,938
4+ bed House	0.1	@	294,000		33,075
5 bed House	0.0	@	0		-
1 bed Flat	0.5	@	115,500		51,975
2 bed Flat	0.5	@	143,500		64,575
3 bed Flat	0.0	@	0		-
	2.3	15.0			402,413
Sub-total GDV Residential	**50**				**14,166,231**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,680,019
	338 £ psm (total GIA sqm)			33,600 £ per unit (total units)	
Grant	50	Units @	0	per unit	-
Total GDV					**14,166,231**

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology: Higher Value Brownfield — No Units: 50
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes: Within Settlement

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	31,200	£		(31,200)
Planning Application Professional Fees, Surveys and reports											(90,000)
CIL (Mrkt only + garages)				3,900	sqm		104.62	£ psm			(407,983)
CIL analysis:				2.88%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			50	units @		9,339	per unit			(466,950)
	Sub-total									(466,950)	
S106 analysis:	252,153	£ per ha		3.30%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				4,970	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				1.85	ha @		123,000	£ per ha (if brownfield)			(227,778)
Site 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								-
	Years 1-15			50	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				770	sqm @		1,328	psm			(1,022,892)
3 bed House				1,810	sqm @		1,328	psm			(2,403,680)
4+ bed House				1,781	sqm @		1,328	psm			(2,365,168)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				218	sqm @		1,531	psm			(333,218)
2 bed Flat				391	sqm @		1,531	psm			(598,891)
3 bed Flat		4,970		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	14	25%	units @			18	sqm @	444	psm		(28,671)
Garages for 4B House (Mrkt only)	13	50%	units @			18	sqm @	444	psm		(51,748)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		181									
External works				6,804,268	@		15.0%				(1,020,640)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					50	units @	242	£ per unit			(12,100)
M4(2) Category 2 Housing	Aff units		15	units @		95%	@	708	£ per unit		(10,089)
M4(2) Category 2 Housing	OMS units		35	units @		100%	@	708	£ per unit		(24,780)
M4(3) Category 3 Housing	Aff units		15	units @		5%	@	20,141	£ per unit		(15,106)
M4(3) Category 3 Housing	OMS units		35	units @		0%	@	25,999	£ per unit		-
Part L/FHS 2025			3.9%	Build Cost				265,366	Total Cost		(265,366)
Additional Low Carbon/Energy Reduction			50	units @				0	£ per unit		-
EV Charging Points - Houses			42	units @				0	£ per unit		-
EV Charging Points - Flats			8	units @			4 flats per charger	0	£ per 4 units		-
Water Efficiency			50	units @				0	£ per unit		-
	Sub-total									(327,442)	
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)			
Contingency (on construction)				8,380,128	@		5.0%				(419,006)

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Scheme Typology:	**Higher Value Brownfield**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

Professional Fees		8,380,128	@	6.5%			(544,708)
Disposal Costs -							
OMS Marketing and Promotion		12,013,750	OMS @	1.50%	3,604	£ per unit	(180,206)
Residential Sales Agent Costs		12,013,750	OMS @	1.00%	2,403	£ per unit	(120,138)
Residential Sales Legal Costs		12,013,750	OMS @	0.25%	601	£ per unit	(30,034)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,808	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(124,228)
Developers Profit -							
Profit on OMS		12,013,750		20.00%			(2,402,750)
Margin on AH		2,152,481		6.00%	on AH values		(129,149)
Profit analysis:		14,166,231		17.87%	blended GDV	(2,531,899)	
		10,804,582		23.43%	on costs	(2,531,899)	
TOTAL COSTS							**(13,336,481)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							829,750
SDLT		829,750	@	HMRC formula			(30,988)
Acquisition Agent fees		829,750	@	1.0%			(8,298)
Acquisition Legal fees		829,750	@	0.5%			(4,149)
Interest on Land		829,750	@	7.50%			(62,231)
Residual Land Value							**724,085**
RLV analysis:	14,482 £ per plot	391,006	£ per ha (net)	158,238	£ per acre (net)		
		391,006	£ per ha (gross)	158,238	£ per acre (gross)		
				5.11%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		27.0	dph (net)				
Site Area (net)		1.85	ha (net)	4.58	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		1.85	ha (gross)	4.58	acres (gross)		
Density analysis:		2,684	sqm/ha (net)	11,691	sqft/ac (net)		
		27	dph (gross)				
Benchmark Land Value (net)	25,168 £ per plot	679,525	£ per ha (net)	275,000	£ per acre (net)		**1,258,380**
BLV analysis:		679,525	£ per ha (gross)	275,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(288,519)**	£ per ha (net)	**(116,762)**	£ per acre (net)		**(534,294)**

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology: **Higher Value Brownfield** No Units: **50**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(116,762)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	183,976	139,804	95,539	51,274	6,930	(37,450)	(81,959)
	10.00	173,821	130,150	86,422	42,693	(1,145)	(45,017)	(88,985)
CIL £ psm	20.00	163,666	120,496	77,304	34,081	(9,220)	(52,583)	(96,031)
104.62	30.00	153,498	110,842	68,186	25,468	(17,295)	(60,150)	(103,088)
	40.00	143,308	101,188	59,069	16,855	(25,370)	(67,717)	(110,144)
	50.00	133,118	91,534	49,927	8,241	(33,477)	(75,284)	(117,200)
	60.00	122,927	81,880	40,776	(372)	(41,585)	(82,855)	(124,257)
	70.00	112,737	72,226	31,624	(8,986)	(49,692)	(90,454)	(131,322)
	80.00	102,547	62,544	22,472	(17,614)	(57,799)	(98,053)	(138,411)
	90.00	92,356	52,854	13,321	(26,262)	(65,907)	(105,652)	(145,499)
	100.00	82,158	43,163	4,169	(34,910)	(74,021)	(113,251)	(152,587)
	110.00	71,930	33,473	(4,994)	(43,558)	(82,162)	(120,850)	(159,675)
	120.00	61,701	23,783	(14,182)	(52,205)	(90,304)	(128,480)	(166,781)
	130.00	51,473	14,093	(23,370)	(60,853)	(98,446)	(136,113)	(173,903)
	140.00	41,245	4,384	(32,559)	(69,529)	(106,588)	(143,747)	(181,025)
	150.00	31,016	(5,345)	(41,747)	(78,213)	(114,732)	(151,380)	(188,148)
	160.00	20,787	(15,074)	(50,935)	(86,898)	(122,911)	(159,022)	(195,279)
	170.00	10,518	(24,803)	(60,151)	(95,583)	(131,090)	(166,692)	(202,437)
	180.00	249	(34,532)	(69,379)	(104,267)	(139,269)	(174,362)	(209,595)
	190.00	(10,021)	(44,261)	(78,606)	(112,980)	(147,447)	(182,032)	(216,753)
	200.00	(20,290)	(54,031)	(87,834)	(121,704)	(155,646)	(189,705)	(223,926)
	210.00	(30,559)	(63,801)	(97,061)	(130,428)	(163,864)	(197,413)	(231,310)
	220.00	(40,854)	(73,572)	(106,321)	(139,152)	(172,082)	(205,122)	(238,757)
	230.00	(51,167)	(83,342)	(115,590)	(147,887)	(180,300)	(212,831)	(246,228)
	240.00	(61,481)	(93,119)	(124,860)	(156,653)	(188,536)	(220,552)	(253,881)
	250.00	(71,794)	(102,934)	(134,129)	(165,419)	(196,795)	(228,392)	(261,538)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(116,762)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	167,332	128,713	90,060	51,406	12,694	(26,052)	(64,862)
	1,000	157,738	119,086	80,432	41,777	3,031	(35,715)	(74,564)
Site Specific S106	2,000	148,113	109,459	70,805	32,114	(6,632)	(45,412)	(84,266)
9,339	3,000	138,485	99,832	61,178	22,450	(16,296)	(55,114)	(93,979)
	4,000	128,858	90,204	51,533	12,787	(25,961)	(64,816)	(103,723)
	5,000	119,231	80,577	41,870	3,124	(35,663)	(74,517)	(113,466)
	6,000	109,604	70,950	32,206	(6,539)	(45,365)	(84,229)	(123,209)
	7,000	99,976	61,289	22,543	(16,212)	(55,067)	(93,973)	(132,969)
	8,000	90,349	51,626	12,880	(25,914)	(64,769)	(103,716)	(142,757)
	9,000	80,708	41,963	3,217	(35,616)	(74,479)	(113,459)	(152,544)
	10,000	71,045	32,299	(6,463)	(45,318)	(84,222)	(123,209)	(162,331)
	11,000	61,382	22,636	(16,165)	(55,020)	(93,966)	(132,996)	(172,162)
	12,000	51,719	12,973	(25,867)	(64,729)	(103,709)	(142,784)	(181,996)
	13,000	42,055	3,285	(35,569)	(74,472)	(113,452)	(152,571)	(191,830)
	14,000	32,392	(6,417)	(45,271)	(84,215)	(123,236)	(162,383)	(201,705)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(116,762)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	230,645	183,835	137,026	90,116	43,175	(3,869)	(51,032)
	16.0%	200,002	154,805	109,609	64,312	18,984	(26,447)	(71,998)
Profit	17.0%	169,360	125,776	82,192	38,508	(5,208)	(49,026)	(92,964)
20.0%	18.0%	138,717	96,746	54,775	12,703	(29,399)	(71,605)	(113,930)
	19.0%	108,075	67,716	27,358	(13,101)	(53,591)	(94,183)	(134,896)
	20.0%	77,433	38,687	(59)	(38,905)	(77,782)	(116,762)	(155,862)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(116,762)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	-	313,687	274,941	236,095	197,218	158,238	119,138	79,891
	20,000	293,687	254,941	216,095	177,218	138,238	99,138	59,891
BLV (£ per acre)	40,000	273,687	234,941	196,095	157,218	118,238	79,138	39,891
275,000	60,000	253,687	214,941	176,095	137,218	98,238	59,138	19,891
	80,000	233,687	194,941	156,095	117,218	78,238	39,138	(109)
	100,000	213,687	174,941	136,095	97,218	58,238	19,138	(20,109)
	120,000	193,687	154,941	116,095	77,218	38,238	(862)	(40,109)
	140,000	173,687	134,941	96,095	57,218	18,238	(20,862)	(60,109)
	160,000	153,687	114,941	76,095	37,218	(1,762)	(40,862)	(80,109)
	180,000	133,687	94,941	56,095	17,218	(21,762)	(60,862)	(100,109)
	200,000	113,687	74,941	36,095	(2,782)	(41,762)	(80,862)	(120,109)
	220,000	93,687	54,941	16,095	(22,782)	(61,762)	(100,862)	(140,109)
	240,000	73,687	34,941	(3,905)	(42,782)	(81,762)	(120,862)	(160,109)
	260,000	53,687	14,941	(23,905)	(62,782)	(101,762)	(140,862)	(180,109)
	280,000	33,687	(5,059)	(43,905)	(82,782)	(121,762)	(160,862)	(200,109)
	300,000	13,687	(25,059)	(63,905)	(102,782)	(141,762)	(180,862)	(220,109)

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Scheme Typology: **Higher Value Brownfield** No Units: **50**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	(116,762)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20	(27,444)	(56,145)	(84,918)	(113,703)	(142,577)	(171,515)	(200,551)
	22	2,520	(29,050)	(60,670)	(92,330)	(124,064)	(155,865)	(187,773)
Density (dph)	24	32,485	(1,955)	(36,422)	(70,960)	(105,551)	(140,215)	(174,995)
27.0	26	62,450	25,139	(12,174)	(49,590)	(87,039)	(124,575)	(162,238)
	28	92,415	52,234	12,053	(28,220)	(68,526)	(108,949)	(149,486)
	30	122,375	79,329	36,278	(6,850)	(50,022)	(93,324)	(136,733)
	32	152,319	106,424	60,503	14,520	(31,530)	(77,698)	(123,981)
	34	182,263	133,518	84,727	35,889	(13,038)	(62,073)	(111,229)
	36	212,208	160,613	108,952	57,259	5,453	(46,447)	(98,477)
	38	242,152	187,708	133,177	78,629	23,945	(30,822)	(85,724)
	40	272,096	214,803	157,401	99,999	42,437	(15,196)	(72,972)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(116,762)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	45%	1,058,405	1,011,079	963,752	916,425	869,094	821,747	774,400
	50%	969,874	923,352	876,831	830,309	783,788	737,266	690,745
Build Cost	55%	881,342	835,626	789,910	744,194	698,477	652,761	607,045
100%	60%	792,631	747,727	702,824	657,921	613,018	568,114	523,211
(105% = 5% increase)	65%	703,903	659,807	615,711	571,613	527,509	483,405	439,301
	70%	614,980	571,685	528,390	485,095	441,800	398,506	355,211
	75%	525,977	483,470	440,963	398,456	355,949	313,442	270,935
	80%	436,791	395,095	353,364	311,632	269,900	228,169	186,437
	85%	347,377	306,460	265,528	224,559	183,591	142,623	101,652
	90%	257,729	217,577	177,389	137,173	96,956	56,720	16,422
	95%	167,778	128,359	88,883	49,407	9,879	(29,692)	(69,331)
	100%	77,433	38,687	(59)	(38,905)	(77,782)	(116,762)	(155,862)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(116,762)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	77,433	38,687	(59)	(38,905)	(77,782)	(116,762)	(155,862)
	102%	125,611	84,423	43,172	1,883	(39,473)	(80,884)	(122,427)
Market Values	104%	173,744	130,042	86,320	42,571	(1,261)	(45,146)	(89,112)
100%	106%	221,748	175,590	129,404	83,147	36,885	(9,490)	(55,923)
(105% = 5% increase)	108%	269,745	221,069	172,384	123,697	74,906	26,112	(22,806)
	110%	317,616	266,499	215,336	164,125	112,913	61,596	10,253
	112%	365,488	311,851	258,214	204,550	150,812	97,074	43,217
	114%	413,304	357,203	301,047	244,891	188,711	132,446	76,164
	116%	461,057	402,474	343,879	285,204	226,528	167,818	109,027
	118%	508,811	447,714	386,617	325,516	264,321	203,126	141,873
	120%	556,550	492,954	429,344	365,734	302,114	238,400	174,685
	122%	604,200	538,163	472,071	405,947	339,824	273,673	207,439
	124%	651,851	583,305	514,760	446,161	377,524	308,887	240,193
	126%	699,501	628,448	557,395	486,342	415,224	344,074	272,924
	128%	747,151	673,590	600,029	526,468	452,907	379,261	305,597
	130%	794,740	718,733	642,664	566,595	490,526	414,447	338,271
	132%	842,303	763,810	685,298	606,721	528,145	449,568	370,944
	134%	889,865	808,869	727,873	646,848	565,763	484,678	403,594
	136%	937,427	853,928	770,429	686,930	603,382	519,789	436,196
	138%	984,989	898,987	812,985	726,982	640,980	554,900	468,799
	140%	1,032,551	944,046	855,540	767,035	678,529	590,011	501,402

TABLE 8

Balance (RLV - BLV £ per acre (n))	(116,762)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	125,668	87,014	48,328	9,583	(29,182)	(68,036)	(106,961)
	10,000	173,822	135,224	96,570	57,916	19,224	(19,522)	(58,313)
Grant (£ per unit)	15,000	221,867	183,288	144,710	106,126	67,472	28,818	(9,880)
-	20,000	269,823	231,303	192,754	154,176	115,597	77,019	38,374
	25,000	317,714	279,194	240,675	202,156	163,636	125,063	86,485
	30,000	365,530	327,054	288,566	250,047	211,527	173,008	134,489
	35,000	413,281	374,804	336,327	297,850	259,374	220,897	182,380
	40,000	461,017	422,554	384,077	345,601	307,124	268,647	230,171
	45,000	508,638	470,188	431,738	393,288	354,837	316,387	277,921
	50,000	556,260	517,809	479,359	440,909	402,459	364,008	325,558
	55,000	603,858	565,418	526,978	488,530	450,080	411,630	373,179

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 35 (see Typologies Matrix)
Scheme Typology: Higher Value Brownfield No Units: 100
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	10.5	30.0%	9.0	20%	19.5
3 bed House	41.0%	28.7	25.0%	7.5	36%	36.2
4+ bed House	37.0%	25.9	5.0%	1.5	27%	27.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.4	20.0%	6.0	7%	7.4
2 bed Flat	5.0%	3.5	20.0%	6.0	10%	9.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	830	8,929	711	7,653	1,541	16,582
3 bed House	2,870	30,892	750	8,073	3,620	38,965
4+ bed House	3,367	36,242	195	2,099	3,562	38,341
5 bed House	0	0	0	0	0	0
1 bed Flat	82	886	353	3,799	435	4,685
2 bed Flat	288	3,103	494	5,319	782	8,421
3 bed Flat	0	0	0	0	0	0
	7,437	80,052	2,503	26,943	9,940	106,995
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	5,070,000
3 bed House	330,000	3,300	307	11,946,000
4+ bed House	420,000	3,231	300	11,508,000
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	1,221,000
2 bed Flat	205,000	2,929	272	1,947,500
3 bed Flat	0	0	0	0
				31,692,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Higher Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

* capped @£250K

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Scheme Typology: **Higher Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	10.5	@	260,000		2,730,000
3 bed House	28.7	@	330,000		9,471,000
4+ bed House	25.9	@	420,000		10,878,000
5 bed House	0.0	@	0		-
1 bed Flat	1.4	@	165,000		231,000
2 bed Flat	3.5	@	205,000		717,500
3 bed Flat	0.0	@	0		-
	70.0				24,027,500
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.3	@	169,000		380,250
3 bed House	1.9	@	214,500		402,188
4+ bed House	0.4	@	273,000		102,375
5 bed House	0.0	@	0		-
1 bed Flat	1.5	@	107,250		160,875
2 bed Flat	1.5	@	133,250		199,875
3 bed Flat	0.0	@	0		-
	7.5				1,245,563
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	4.5	@	117,000		526,500
3 bed House	3.8	@	148,500		556,875
4+ bed House	0.8	@	189,000		141,750
5 bed House	0.0	@	0		-
1 bed Flat	3.0	@	74,250		222,750
2 bed Flat	3.0	@	92,250		276,750
3 bed Flat	0.0	@	0		-
	15.0				1,724,625
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.9	@	182,000		163,800
3 bed House	0.8	@	231,000		173,250
4+ bed House	0.2	@	250,000		37,500
5 bed House	0.0	@	0		-
1 bed Flat	0.6	@	115,500		69,300
2 bed Flat	0.6	@	143,500		86,100
3 bed Flat	0.0	@	0		-
	3.0				529,950
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.4	@	182,000		245,700
3 bed House	1.1	@	231,000		259,875
4+ bed House	0.2	@	294,000		66,150
5 bed House	0.0	@	0		-
1 bed Flat	0.9	@	115,500		103,950
2 bed Flat	0.9	@	143,500		129,150
3 bed Flat	0.0	@	0		-
	4.5	30.0			804,825
Sub-total GDV Residential	**100**				**28,332,463**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	3,360,038
	338 £ psm (total GIA sqm)			33,600 £ per unit (total units)	
Grant	100	Units @	0	per unit	-
Total GDV					**28,332,463**

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology: **Higher Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)							(capped at £405,000)	40,160	£			(40,160)
Planning Application Professional Fees, Surveys and reports												(120,000)
CIL (Mrkt only + garages)				7,799	sqm		104.62	£ psm				(815,967)
CIL analysis:				2.88%	% of GDV		8,160	£ per unit (total units)				
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					-
	Years 1-15			100	units @		9,339	per unit				(933,900)
	Sub-total									(933,900)		
S106 analysis:	252,153	£ per ha		3.30%	% of GDV		9,339	£ per unit (total units)				
AH Commuted Sum				9,940	sqm (total)		0	£ psm				-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				3.70	ha @		123,000	£ per ha (if brownfield)				(455,556)
Site 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									-
	Years 1-15			100	units @		0	per unit				-
	Sub-total									-		
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)				
1 bed House				-	sqm @		1,328	psm				-
2 bed House				1,541	sqm @		1,328	psm				(2,045,784)
3 bed House				3,620	sqm @		1,328	psm				(4,807,360)
4+ bed House				3,562	sqm @		1,328	psm				(4,730,336)
5 bed House				-	sqm @		1,328	psm				-
1 bed Flat				435	sqm @		1,531	psm				(666,435)
2 bed Flat				782	sqm @		1,531	psm				(1,197,782)
3 bed Flat		9,940		-	sqm @		1,531	psm				-
Garages for 3B House (Mrkt only)	29	25%	units @			18	sqm @	444	psm			(57,343)
Garages for 4B House (Mrkt only)	26	50%	units @			18	sqm @	444	psm			(103,496)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm			-
		362										
External works				13,608,537	@		15.0%					(2,041,280)
Ext. Works analysis:							20,413	£ per unit (total units)				
Policy Costs on design -												
Net Biodiversity costs				100	units @		242	£ per unit				(24,200)
M4(2) Category 2 Housing	Aff units	30	units @			95%	@	708	£ per unit			(20,178)
M4(2) Category 2 Housing	OMS units	70	units @			100%	@	708	£ per unit			(49,560)
M4(3) Category 3 Housing	Aff units	30	units @			5%	@	20,141	£ per unit			(30,212)
M4(3) Category 3 Housing	OMS units	70	units @			0%	@	25,999	£ per unit			-
Part L/FHS 2025		3.9%	Build Cost					530,733	Total Cost			(530,733)
Additional Low Carbon/Energy Reduction		100	units @					0	£ per unit			-
EV Charging Points - Houses		83	units @					0	£ per unit			-
EV Charging Points - Flats		17	units @			4	flats per charger	0	£ per 4 units			-
Water Efficiency		100	units @					0	£ per unit			-
	Sub-total									(654,883)		
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)				
Contingency (on construction)				16,760,256	@		5.0%					(838,013)

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Scheme Typology:	**Higher Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

Professional Fees		16,760,256	@	6.5%			(1,089,417)
Disposal Costs -							
OMS Marketing and Promotion		24,027,500	OMS @	1.50%	3,604	£ per unit	(360,413)
Residential Sales Agent Costs		24,027,500	OMS @	1.00%	2,403	£ per unit	(240,275)
Residential Sales Legal Costs		24,027,500	OMS @	0.25%	601	£ per unit	(60,069)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,708	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(207,520)
Developers Profit -							
Profit on OMS		24,027,500		20.00%			(4,805,500)
Margin on AH		4,304,963		6.00%	on AH values		(258,298)
Profit analysis:		28,332,463		17.87%	blended GDV	(5,063,798)	
		21,475,988		23.58%	on costs	(5,063,798)	
TOTAL COSTS							**(26,539,786)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,792,677
SDLT		1,792,677	@	HMRC formula			(79,134)
Acquisition Agent fees		1,792,677	@	1.0%			(17,927)
Acquisition Legal fees		1,792,677	@	0.5%			(8,963)
Interest on Land		1,792,677	@	7.50%			(134,451)
Residual Land Value							**1,552,202**
RLV analysis:	15,522 £ per plot	419,095	£ per ha (net)	169,605	£ per acre (net)		
		419,095	£ per ha (gross)	169,605	£ per acre (gross)		
				5.48%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		27.0	dph (net)				
Site Area (net)		3.70	ha (net)	9.15	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		3.70	ha (gross)	9.15	acres (gross)		
Density analysis:		2,684	sqm/ha (net)	11,691	sqft/ac (net)		
		27	dph (gross)				
Benchmark Land Value (net)	25,168 £ per plot	679,525	£ per ha (net)	275,000	£ per acre (net)		**2,516,759**
BLV analysis:		679,525	£ per ha (gross)	275,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(260,430)**	£ per ha (net)	**(105,395)**	£ per acre (net)		**(964,557)**

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Scheme Typology:	**Higher Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(105,395)	5%	10%	15%	20%	25%	30%	35%
	0.00	194,946	150,738	106,464	62,190	17,838	(26,544)	(71,021)
	10.00	184,828	141,125	97,385	53,635	9,802	(34,068)	(78,011)
CIL £ psm	20.00	174,711	131,512	88,306	45,064	1,767	(41,593)	(85,023)
104.62	30.00	164,571	121,899	79,228	36,493	(6,268)	(49,117)	(92,034)
	40.00	154,425	112,287	70,147	27,922	(14,314)	(56,641)	(99,046)
	50.00	144,278	102,674	61,041	19,351	(22,376)	(64,166)	(106,057)
	60.00	134,131	93,061	51,934	10,780	(30,437)	(71,703)	(113,069)
	70.00	123,984	83,446	42,827	2,209	(38,499)	(79,254)	(120,097)
	80.00	113,837	73,803	33,721	(6,383)	(46,561)	(86,805)	(127,135)
	90.00	103,691	64,161	24,614	(14,982)	(54,623)	(94,355)	(134,172)
	100.00	93,530	54,519	15,507	(23,582)	(62,698)	(101,906)	(141,210)
	110.00	83,352	44,876	6,384	(32,181)	(70,788)	(109,461)	(148,248)
	120.00	73,174	35,234	(2,752)	(40,780)	(78,878)	(117,040)	(155,307)
	130.00	62,996	25,591	(11,889)	(49,380)	(86,968)	(124,619)	(162,372)
	140.00	52,818	15,927	(21,026)	(58,007)	(95,059)	(132,198)	(169,438)
	150.00	42,640	6,253	(30,163)	(66,637)	(103,156)	(139,777)	(176,503)
	160.00	32,457	(3,421)	(39,299)	(75,266)	(111,276)	(147,368)	(183,581)
	170.00	22,245	(13,095)	(48,463)	(83,896)	(119,397)	(154,977)	(190,676)
	180.00	12,034	(22,770)	(57,632)	(92,526)	(127,517)	(162,586)	(197,771)
	190.00	1,822	(32,446)	(66,801)	(101,181)	(135,638)	(170,195)	(204,866)
	200.00	(8,390)	(42,155)	(75,970)	(109,843)	(143,777)	(177,808)	(211,975)
	210.00	(18,601)	(51,863)	(85,139)	(118,505)	(151,929)	(185,449)	(219,102)
	220.00	(28,835)	(61,571)	(94,335)	(127,167)	(160,082)	(193,090)	(226,228)
	230.00	(39,082)	(71,279)	(103,538)	(135,838)	(168,235)	(200,730)	(233,354)
	240.00	(49,330)	(80,992)	(112,741)	(144,534)	(176,401)	(208,381)	(240,510)
	250.00	(59,577)	(90,737)	(121,945)	(153,230)	(184,588)	(216,056)	(247,669)

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(105,395)	5%	10%	15%	20%	25%	30%	35%
	-	178,363	139,694	101,008	62,321	23,573	(15,190)	(54,021)
	1,000	168,795	130,108	91,421	52,722	13,958	(24,814)	(63,668)
Site Specific S106	2,000	159,209	120,522	81,835	43,106	4,342	(34,461)	(73,316)
9,339	3,000	149,623	110,936	72,249	33,490	(5,274)	(44,109)	(82,984)
	4,000	140,037	101,350	62,638	23,874	(14,901)	(53,756)	(92,665)
	5,000	130,450	91,764	53,023	14,259	(24,549)	(63,404)	(102,346)
	6,000	120,864	82,171	43,407	4,643	(34,196)	(73,068)	(112,028)
	7,000	111,278	72,555	33,791	(4,989)	(43,844)	(82,750)	(121,732)
	8,000	101,692	62,939	24,175	(14,637)	(53,491)	(92,431)	(131,450)
	9,000	92,087	53,323	14,560	(24,284)	(63,153)	(102,113)	(141,167)
	10,000	82,472	43,708	4,923	(33,932)	(72,835)	(111,807)	(150,888)
	11,000	72,856	34,092	(4,724)	(43,579)	(82,516)	(121,524)	(160,645)
	12,000	63,240	24,476	(14,372)	(53,238)	(92,198)	(131,242)	(170,401)
	13,000	53,624	14,835	(24,019)	(62,920)	(101,881)	(140,959)	(180,157)
	14,000	44,009	5,188	(33,667)	(72,601)	(111,599)	(150,702)	(189,951)

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(105,395)	5%	10%	15%	20%	25%	30%	35%
	15.0%	242,040	195,212	148,385	101,466	54,522	7,499	(39,632)
	16.0%	211,397	166,183	120,968	75,662	30,330	(15,080)	(60,598)
Profit	17.0%	180,755	137,153	93,551	49,858	6,139	(37,659)	(81,564)
20.0%	18.0%	150,112	108,123	66,134	24,054	(18,053)	(60,237)	(102,530)
	19.0%	119,470	79,093	38,717	(1,750)	(42,244)	(82,816)	(123,496)
	20.0%	88,828	50,064	11,300	(27,555)	(66,435)	(105,395)	(144,462)

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(105,395)	10%	15%	20%	25%	30%	35%	40%
	-	325,064	286,300	247,445	208,565	169,605	130,538	91,349
	20,000	305,064	266,300	227,445	188,565	149,605	110,538	71,349
BLV (£ per acre)	40,000	285,064	246,300	207,445	168,565	129,605	90,538	51,349
275,000	60,000	265,064	226,300	187,445	148,565	109,605	70,538	31,349
	80,000	245,064	206,300	167,445	128,565	89,605	50,538	11,349
	100,000	225,064	186,300	147,445	108,565	69,605	30,538	(8,651)
	120,000	205,064	166,300	127,445	88,565	49,605	10,538	(28,651)
	140,000	185,064	146,300	107,445	68,565	29,605	(9,462)	(48,651)
	160,000	165,064	126,300	87,445	48,565	9,605	(29,462)	(68,651)
	180,000	145,064	106,300	67,445	28,565	(10,395)	(49,462)	(88,651)
	200,000	125,064	86,300	47,445	8,565	(30,395)	(69,462)	(108,651)
	220,000	105,064	66,300	27,445	(11,435)	(50,395)	(89,462)	(128,651)
	240,000	85,064	46,300	7,445	(31,435)	(70,395)	(109,462)	(148,651)
	260,000	65,064	26,300	(12,555)	(51,435)	(90,395)	(129,462)	(168,651)
	280,000	45,064	6,300	(32,555)	(71,435)	(110,395)	(149,462)	(188,651)
	300,000	25,064	(13,700)	(52,555)	(91,435)	(130,395)	(169,462)	(208,651)

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Scheme Typology: **Higher Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	(105,395)	5%	10%	15%	20%	25%	30%	35%
		Affordable Housing - % on site 30%						
	20	(18,996)	(47,721)	(76,502)	(105,304)	(134,163)	(163,093)	(192,104)
	22	11,810	(19,775)	(51,416)	(83,075)	(114,812)	(146,605)	(178,486)
Density (dph)	24	42,617	8,161	(26,330)	(60,867)	(95,462)	(130,116)	(164,867)
27.0	26	73,424	36,096	(1,243)	(38,659)	(76,111)	(113,627)	(151,258)
	28	104,231	64,031	23,832	(16,450)	(56,760)	(97,162)	(137,665)
	30	135,036	91,967	48,896	5,758	(37,414)	(80,697)	(124,071)
	32	165,823	119,902	73,960	27,966	(18,084)	(64,232)	(110,477)
	34	196,610	147,838	99,024	50,174	1,246	(47,768)	(96,883)
	36	227,397	175,773	124,088	72,383	20,577	(31,303)	(83,289)
	38	258,184	203,709	149,152	94,591	39,907	(14,838)	(69,695)
	40	288,970	231,644	174,216	116,789	59,237	1,627	(56,101)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(105,395)	5%	10%	15%	20%	25%	30%	35%
		Affordable Housing - % on site 30%						
	45%	1,067,266	1,019,889	972,512	925,136	877,759	830,374	782,980
	50%	978,863	932,291	885,718	839,146	792,573	746,000	699,428
Build Cost	55%	890,461	844,692	798,924	753,156	707,387	661,619	615,850
100%	60%	801,897	756,939	711,981	667,023	622,065	577,107	532,149
(105% = 5% increase)	65%	713,332	669,179	625,022	580,863	536,703	492,544	448,385
	70%	624,593	581,241	537,889	494,537	451,185	407,834	364,482
	75%	535,787	493,225	450,662	408,100	365,538	322,975	280,413
	80%	446,839	405,076	363,293	321,510	279,727	237,943	196,160
	85%	357,692	316,720	275,727	234,713	193,699	152,684	111,659
	90%	268,350	228,149	187,910	147,655	107,400	67,120	26,797
	95%	178,757	139,291	99,786	60,281	20,725	(18,860)	(58,509)
	100%	88,828	50,064	11,300	(27,555)	(66,435)	(105,395)	(144,462)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(105,395)	5%	10%	15%	20%	25%	30%	35%
		Affordable Housing - % on site 30%						
	100%	88,828	50,064	11,300	(27,555)	(66,435)	(105,395)	(144,462)
	102%	136,874	95,660	54,386	13,088	(28,274)	(69,683)	(111,193)
Market Values	104%	184,883	141,151	97,410	53,639	9,806	(34,079)	(78,032)
100%	106%	232,777	186,591	140,373	94,105	47,823	1,456	(44,968)
(105% = 5% increase)	108%	280,672	231,965	183,258	134,541	85,745	36,938	(11,963)
	110%	328,456	277,307	226,111	174,884	123,654	72,331	20,985
	112%	376,240	322,576	268,912	215,216	161,467	107,713	53,863
	114%	423,986	367,844	311,665	255,487	199,279	143,010	86,717
	116%	471,671	413,054	354,419	295,725	237,032	178,300	119,511
	118%	519,356	458,229	397,103	335,964	274,755	213,547	152,281
	120%	567,038	503,405	439,769	376,133	312,479	248,756	185,032
	122%	614,637	548,563	482,434	416,288	350,143	283,965	217,726
	124%	662,236	593,657	525,078	456,444	387,789	319,133	250,420
	126%	709,835	638,751	567,667	496,583	425,435	354,270	283,104
	128%	757,434	683,845	610,256	536,666	463,077	389,406	315,731
	130%	804,992	728,939	652,844	576,750	500,655	424,542	348,358
	132%	852,518	773,989	695,433	616,833	538,233	459,633	380,984
	134%	900,044	819,013	737,982	656,916	575,811	494,706	413,601
	136%	947,569	864,037	780,505	696,973	613,390	529,779	446,169
	138%	995,095	909,061	823,028	736,995	650,961	564,852	478,737
	140%	1,042,620	954,086	865,551	777,016	688,482	599,925	511,305

TABLE 8

Balance (RLV - BLV £ per acre (n))	(105,395)	5%	10%	15%	20%	25%	30%	35%
		Affordable Housing - % on site 30%						
	5,000	136,862	98,175	59,454	20,690	(18,097)	(56,952)	(95,873)
	10,000	184,829	146,180	107,494	68,807	30,080	(8,684)	(47,494)
Grant (£ per unit)	15,000	232,697	194,073	155,449	116,812	78,126	39,439	706
-	20,000	280,499	241,925	203,317	164,693	126,070	87,444	48,757
	25,000	328,239	289,665	251,091	212,516	173,937	135,314	96,690
	30,000	375,926	337,388	298,831	260,256	221,682	183,108	144,533
	35,000	423,549	385,010	346,472	307,933	269,395	230,848	192,274
	40,000	471,170	432,633	394,094	355,556	317,017	278,479	239,940
	45,000	518,685	480,169	441,652	403,136	364,619	326,101	287,563
	50,000	566,200	527,684	489,168	450,651	412,135	373,618	335,102
	55,000	613,706	575,199	536,683	498,166	459,650	421,134	382,617

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 36 (see Typologies Matrix)
Scheme Typology: Higher Value Brownfield No Units: 100
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes: Outside Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		35%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	65%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	8.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	9.8	30.0%	10.5	20%	20.3
3 bed House	41.0%	26.7	25.0%	8.8	35%	35.4
4+ bed House	37.0%	24.1	5.0%	1.8	26%	25.8
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.3	20.0%	7.0	8%	8.3
2 bed Flat	5.0%	3.3	20.0%	7.0	10%	10.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	65.0	100.0%	35.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	770	8,291	830	8,929	1,600	17,220
3 bed House	2,665	28,686	875	9,418	3,540	38,104
4+ bed House	3,127	33,653	228	2,449	3,354	36,102
5 bed House	0	0	0	0	0	0
1 bed Flat	76	823	412	4,432	488	5,255
2 bed Flat	268	2,881	576	6,205	844	9,086
3 bed Flat	0	0	0	0	0	0
	6,906	74,334	2,920	31,433	9,826	105,767
AH % by floor area:			29.72%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	5,265,000
3 bed House	330,000	3,300	307	11,682,000
4+ bed House	420,000	3,231	300	10,836,000
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	1,369,500
2 bed Flat	205,000	2,929	272	2,101,250
3 bed Flat	0	0	0	0
				31,253,750

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology:	**Higher Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:		**Brownfield**
Notes:	Outside Settlement				

* capped @£250K

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology: **Higher Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Outside Settlement

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	9.8	@	260,000		2,535,000
3 bed House	26.7	@	330,000		8,794,500
4+ bed House	24.1	@	420,000		10,101,000
5 bed House	0.0	@	0		-
1 bed Flat	1.3	@	165,000		214,500
2 bed Flat	3.3	@	205,000		666,250
3 bed Flat	0.0	@	0		-
	65.0				22,311,250
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.6	@	169,000		443,625
3 bed House	2.2	@	214,500		469,219
4+ bed House	0.4	@	273,000		119,438
5 bed House	0.0	@	0		-
1 bed Flat	1.8	@	107,250		187,688
2 bed Flat	1.8	@	133,250		233,188
3 bed Flat	0.0	@	0		-
	8.8				1,453,156
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	5.3	@	117,000		614,250
3 bed House	4.4	@	148,500		649,688
4+ bed House	0.9	@	189,000		165,375
5 bed House	0.0	@	0		-
1 bed Flat	3.5	@	74,250		259,875
2 bed Flat	3.5	@	92,250		322,875
3 bed Flat	0.0	@	0		-
	17.5				2,012,063
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.1	@	182,000		191,100
3 bed House	0.9	@	231,000		202,125
4+ bed House	0.2	@	250,000		43,750
5 bed House	0.0	@	0		-
1 bed Flat	0.7	@	115,500		80,850
2 bed Flat	0.7	@	143,500		100,450
3 bed Flat	0.0	@	0		-
	3.5				618,275
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.6	@	182,000		286,650
3 bed House	1.3	@	231,000		303,188
4+ bed House	0.3	@	294,000		77,175
5 bed House	0.0	@	0		-
1 bed Flat	1.1	@	115,500		121,275
2 bed Flat	1.1	@	143,500		150,675
3 bed Flat	0.0	@	0		-
	5.3	35.0			938,963
Sub-total GDV Residential	**100**				**27,333,706**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	3,920,044
	399 £ psm (total GIA sqm)			39,200 £ per unit (total units)	
Grant	100	Units @	0	per unit	-
Total GDV					**27,333,706**

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology: **Higher Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Outside Settlement

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)								(capped at £405,000)	40,160	£		(40,160)
Planning Application Professional Fees, Surveys and reports												(120,000)
CIL (Mrkt only + garages)				7,242	sqm			104.62	£ psm			(757,683)
CIL analysis:				2.77%	% of GDV			7,577	£ per unit (total units)			
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				-
	Years 1-15				100	units @		9,339	per unit			(933,900)
	Sub-total										(933,900)	
S106 analysis:	196,119	£ per ha			3.42%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				9,826	sqm (total)			0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				4.76	ha @			123,000	£ per ha (if brownfield)			(585,714)
Site 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								-
	Years 1-15				100	units @		0	per unit			-
	Sub-total										-	
Infra. Costs analysis:	-	£ per ha			0.00%	% of GDV		0	£ per unit (total units)			
1 bed House					-	sqm @		1,328	psm			-
2 bed House					1,600	sqm @		1,328	psm			(2,124,468)
3 bed House					3,540	sqm @		1,328	psm			(4,701,120)
4+ bed House					3,354	sqm @		1,328	psm			(4,454,112)
5 bed House					-	sqm @		1,328	psm			-
1 bed Flat					488	sqm @		1,531	psm			(747,488)
2 bed Flat					844	sqm @		1,531	psm			(1,292,344)
3 bed Flat			9,826		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	27	25%	units @				18	sqm @	444	psm		(53,247)
Garages for 4B House (Mrkt only)	24	50%	units @				18	sqm @	444	psm		(96,104)
Garages for 5B House (Mrkt only)	-	120%	units @				18	sqm @	444	psm		-
		336										
External works				13,468,883	@			15.0%				(2,020,332)
Ext. Works analysis:								20,203	£ per unit (total units)			
Policy Costs on design -												
Net Biodiversity costs					100	units @		242	£ per unit			(24,200)
M4(2) Category 2 Housing	Aff units		35	units @			95%	@	708	£ per unit		(23,541)
M4(2) Category 2 Housing	OMS units		65	units @			100%	@	708	£ per unit		(46,020)
M4(3) Category 3 Housing	Aff units		35	units @			5%	@	20,141	£ per unit		(35,247)
M4(3) Category 3 Housing	OMS units		65	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025			3.9%	Build Cost					525,286	Total Cost		(525,286)
Additional Low Carbon/Energy Reduction			100	units @					0	£ per unit		-
EV Charging Points - Houses			81	units @					0	£ per unit		-
EV Charging Points - Flats			19	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency			100	units @					0	£ per unit		-
	Sub-total										(654,295)	
Policy Costs analysis:	(design costs only)							6,543	£ per unit (total units)			
Contingency (on construction)				16,729,224	@			5.0%				(836,461)

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Scheme Typology:	**Higher Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Outside Settlement				

Professional Fees		16,729,224	@	6.5%			(1,087,400)
Disposal Costs -							
OMS Marketing and Promotion		22,311,250	OMS @	1.50%	3,347	£ per unit	(334,669)
Residential Sales Agent Costs		22,311,250	OMS @	1.00%	2,231	£ per unit	(223,113)
Residential Sales Legal Costs		22,311,250	OMS @	0.25%	558	£ per unit	(55,778)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,236	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(226,573)
Developers Profit -							
Profit on OMS		22,311,250		20.00%			(4,462,250)
Margin on AH		5,022,456		6.00%	on AH values		(301,347)
Profit analysis:		27,333,706		17.43%	blended GDV	(4,763,597)	
		21,354,961		22.31%	on costs	(4,763,597)	
TOTAL COSTS							**(26,118,558)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,215,148
SDLT		1,215,148	@	HMRC formula			(50,257)
Acquisition Agent fees		1,215,148	@	1.0%			(12,151)
Acquisition Legal fees		1,215,148	@	0.5%			(6,076)
Interest on Land		1,215,148	@	7.50%			(91,136)
Residual Land Value							**1,055,528**
RLV analysis:	10,555 £ per plot	221,661	£ per ha (net)	89,705	£ per acre (net)		
		221,661	£ per ha (gross)	89,705	£ per acre (gross)		
				3.86%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		21.0	dph (net)				
Site Area (net)		4.76	ha (net)	11.77	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		4.76	ha (gross)	11.77	acres (gross)		
Density analysis:		2,063	sqm/ha (net)	8,989	sqft/ac (net)		
		21	dph (gross)				
Benchmark Land Value (net)	32,358 £ per plot	679,525	£ per ha (net)	275,000	£ per acre (net)		**3,235,833**
BLV analysis:		679,525	£ per ha (gross)	275,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(457,864)**	£ per ha (net)	**(185,295)**	£ per acre (net)		**(2,180,306)**

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Scheme Typology: Higher Value Brownfield — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes: Outside Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(185,295)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	0.00	79,061	44,626	10,190	(24,299)	(58,807)	(93,393)	(128,038)
	10.00	71,169	37,149	3,127	(30,965)	(65,070)	(99,246)	(133,491)
CIL £ psm	20.00	63,277	29,673	(3,956)	(37,631)	(71,340)	(105,098)	(138,945)
104.62	30.00	55,385	22,196	(11,039)	(44,298)	(77,611)	(110,966)	(144,398)
	40.00	47,493	14,720	(18,122)	(50,964)	(83,881)	(116,839)	(149,871)
	50.00	39,601	7,220	(25,205)	(57,648)	(90,151)	(122,712)	(155,345)
	60.00	31,710	(279)	(32,288)	(64,336)	(96,422)	(128,585)	(160,819)
	70.00	23,813	(7,779)	(39,371)	(71,025)	(102,703)	(134,458)	(166,293)
	80.00	15,897	(15,279)	(46,463)	(77,713)	(108,996)	(140,336)	(171,767)
	90.00	7,981	(22,778)	(53,570)	(84,401)	(115,288)	(146,231)	(177,261)
	100.00	64	(30,278)	(60,676)	(91,090)	(121,581)	(152,125)	(182,756)
	110.00	(7,852)	(37,787)	(67,782)	(97,797)	(127,873)	(158,020)	(188,252)
	120.00	(15,768)	(45,312)	(74,889)	(104,509)	(134,169)	(163,915)	(193,747)
	130.00	(23,684)	(52,836)	(81,995)	(111,221)	(140,484)	(169,818)	(199,252)
	140.00	(31,619)	(60,360)	(89,115)	(117,933)	(146,800)	(175,736)	(204,771)
	150.00	(39,561)	(67,885)	(96,246)	(124,645)	(153,116)	(181,654)	(210,289)
	160.00	(47,504)	(75,409)	(103,378)	(131,370)	(159,432)	(187,572)	(215,808)
	170.00	(55,446)	(82,950)	(110,509)	(138,107)	(165,757)	(193,491)	(221,335)
	180.00	(63,389)	(90,501)	(117,641)	(144,844)	(172,098)	(199,432)	(226,877)
	190.00	(71,332)	(98,052)	(124,782)	(151,581)	(178,439)	(205,375)	(232,420)
	200.00	(79,302)	(105,603)	(131,940)	(158,318)	(184,779)	(211,318)	(237,963)
	210.00	(87,272)	(113,154)	(139,098)	(165,077)	(191,122)	(217,261)	(243,523)
	220.00	(95,243)	(120,720)	(146,256)	(171,841)	(197,489)	(223,229)	(249,091)
	230.00	(103,213)	(128,299)	(153,414)	(178,605)	(203,856)	(229,198)	(254,659)
	240.00	(111,184)	(135,878)	(160,594)	(185,368)	(210,224)	(235,167)	(260,390)
	250.00	(119,184)	(143,457)	(167,780)	(192,150)	(216,597)	(241,148)	(266,243)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(185,295)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	-	66,126	36,037	5,947	(24,197)	(54,346)	(84,544)	(114,769)
	1,000	58,670	28,581	(1,526)	(31,675)	(61,827)	(92,048)	(122,299)
Site Specific S106	2,000	51,215	21,125	(9,005)	(39,154)	(69,331)	(99,551)	(129,829)
9,339	3,000	43,759	13,666	(16,484)	(46,633)	(76,835)	(107,057)	(137,359)
	4,000	36,303	6,187	(23,962)	(54,118)	(84,338)	(114,587)	(144,890)
	5,000	28,847	(1,292)	(31,441)	(61,621)	(91,842)	(122,117)	(152,448)
	6,000	21,379	(8,771)	(38,920)	(69,125)	(99,345)	(129,647)	(160,006)
	7,000	13,900	(16,249)	(46,408)	(76,629)	(106,875)	(137,177)	(167,565)
	8,000	6,421	(23,728)	(53,912)	(84,132)	(114,405)	(144,729)	(175,135)
	9,000	(1,058)	(31,207)	(61,416)	(91,636)	(121,935)	(152,287)	(182,723)
	10,000	(8,537)	(38,699)	(68,919)	(99,163)	(129,465)	(159,845)	(190,311)
	11,000	(16,015)	(46,202)	(76,423)	(106,693)	(137,009)	(167,403)	(197,903)
	12,000	(23,494)	(53,706)	(83,926)	(114,223)	(144,567)	(174,989)	(205,523)
	13,000	(30,989)	(61,210)	(91,452)	(121,753)	(152,125)	(182,577)	(213,143)
	14,000	(38,493)	(68,713)	(98,982)	(129,289)	(159,683)	(190,165)	(220,769)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(185,295)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	15.0%	115,572	79,151	42,662	6,164	(30,410)	(67,043)	(103,761)
	16.0%	91,739	56,572	21,338	(13,906)	(49,226)	(84,604)	(120,068)
Profit	17.0%	67,906	33,993	14	(33,976)	(68,041)	(102,165)	(136,375)
20.0%	18.0%	44,073	11,415	(21,311)	(54,046)	(86,857)	(119,727)	(152,681)
	19.0%	20,240	(11,164)	(42,635)	(74,116)	(105,672)	(137,288)	(168,988)
	20.0%	(3,593)	(33,743)	(63,959)	(94,186)	(124,488)	(154,849)	(185,295)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(185,295)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	-	241,257	211,041	180,814	150,512	120,151	89,705	59,141
	20,000	221,257	191,041	160,814	130,512	100,151	69,705	39,141
BLV (£ per acre)	40,000	201,257	171,041	140,814	110,512	80,151	49,705	19,141
275,000	60,000	181,257	151,041	120,814	90,512	60,151	29,705	(859)
	80,000	161,257	131,041	100,814	70,512	40,151	9,705	(20,859)
	100,000	141,257	111,041	80,814	50,512	20,151	(10,295)	(40,859)
	120,000	121,257	91,041	60,814	30,512	151	(30,295)	(60,859)
	140,000	101,257	71,041	40,814	10,512	(19,849)	(50,295)	(80,859)
	160,000	81,257	51,041	20,814	(9,488)	(39,849)	(70,295)	(100,859)
	180,000	61,257	31,041	814	(29,488)	(59,849)	(90,295)	(120,859)
	200,000	41,257	11,041	(19,186)	(49,488)	(79,849)	(110,295)	(140,859)
	220,000	21,257	(8,959)	(39,186)	(69,488)	(99,849)	(130,295)	(160,859)
	240,000	1,257	(28,959)	(59,186)	(89,488)	(119,849)	(150,295)	(180,859)
	260,000	(18,743)	(48,959)	(79,186)	(109,488)	(139,849)	(170,295)	(200,859)
	280,000	(38,743)	(68,959)	(99,186)	(129,488)	(159,849)	(190,295)	(220,859)
	300,000	(58,743)	(88,959)	(119,186)	(149,488)	(179,849)	(210,295)	(240,859)

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology: **Higher Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Outside Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	(185,295)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	20	(18,996)	(47,721)	(76,502)	(105,304)	(134,163)	(163,093)	(192,104)
	22	11,810	(19,775)	(51,416)	(83,075)	(114,812)	(146,605)	(178,486)
Density (dph)	24	42,617	8,161	(26,330)	(60,867)	(95,462)	(130,116)	(164,867)
21.0	26	73,424	36,096	(1,243)	(38,659)	(76,111)	(113,627)	(151,258)
	28	104,231	64,031	23,832	(16,450)	(56,760)	(97,162)	(137,665)
	30	135,036	91,967	48,896	5,758	(37,414)	(80,697)	(124,071)
	32	165,823	119,902	73,960	27,966	(18,084)	(64,232)	(110,477)
	34	196,610	147,838	99,024	50,174	1,246	(47,768)	(96,883)
	36	227,397	175,773	124,088	72,383	20,577	(31,303)	(83,289)
	38	258,184	203,709	149,152	94,591	39,907	(14,838)	(69,695)
	40	288,970	231,644	174,216	116,789	59,237	1,627	(56,101)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(185,295)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	45%	757,929	721,081	684,232	647,383	610,535	573,686	536,837
	50%	689,172	652,949	616,725	580,502	544,279	508,056	471,833
Build Cost	55%	620,354	584,760	549,166	513,572	477,978	442,384	406,790
100%	60%	551,469	516,502	481,535	446,567	411,600	376,633	341,665
(105% = 5% increase)	65%	482,529	448,183	413,836	379,490	345,144	310,798	276,452
	70%	413,503	379,785	346,067	312,349	278,616	244,883	211,150
	75%	344,368	311,264	278,160	245,056	211,952	178,846	145,717
	80%	275,139	242,640	210,142	177,644	145,146	112,646	80,113
	85%	205,771	173,871	141,971	110,071	78,171	46,241	14,297
	90%	136,222	104,913	73,603	42,294	10,952	(20,410)	(51,785)
	95%	66,449	35,723	4,997	(25,774)	(56,562)	(87,394)	(118,260)
	100%	(3,593)	(33,743)	(63,959)	(94,186)	(124,488)	(154,849)	(185,295)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(185,295)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	100%	(3,593)	(33,743)	(63,959)	(94,186)	(124,488)	(154,849)	(185,295)
	102%	33,843	1,740	(30,381)	(62,542)	(94,739)	(127,014)	(159,358)
Market Values	104%	71,191	37,170	3,130	(30,962)	(65,079)	(99,254)	(133,507)
100%	106%	108,500	72,552	36,565	578	(35,485)	(71,571)	(107,723)
(105% = 5% increase)	108%	145,751	107,868	69,981	32,029	(5,924)	(43,951)	(82,018)
	110%	182,982	143,159	103,315	63,472	23,561	(16,357)	(56,360)
	112%	220,147	178,409	136,645	94,841	53,037	11,162	(30,733)
	114%	257,312	213,617	169,923	126,211	82,446	38,681	(5,168)
	116%	294,436	248,826	203,176	157,525	111,855	66,129	20,386
	118%	331,524	283,982	236,429	188,822	141,215	93,578	45,892
	120%	368,613	319,118	269,623	220,119	170,556	120,993	71,379
	122%	405,696	354,254	302,808	251,361	199,897	148,378	96,859
	124%	442,718	389,379	335,992	282,593	229,194	175,762	122,288
	126%	479,739	424,452	369,164	313,825	258,475	203,124	147,716
	128%	516,761	459,525	402,288	345,052	287,755	230,452	173,145
	130%	553,782	494,598	435,413	376,228	317,035	257,781	198,526
	132%	590,778	529,671	468,537	407,404	346,271	285,109	223,902
	134%	627,742	564,718	501,662	438,580	375,498	312,417	249,278
	136%	664,707	599,737	534,768	469,756	404,726	339,696	274,654
	138%	701,671	634,756	567,841	500,927	433,953	366,975	299,996
	140%	738,635	669,775	600,915	532,054	463,181	394,254	325,326

TABLE 8

Balance (RLV - BLV £ per acre (n))	(185,295)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	5,000	33,833	3,710	(26,439)	(56,603)	(86,824)	(117,082)	(147,396)
	10,000	71,171	41,081	10,992	(19,136)	(49,285)	(79,467)	(109,688)
Grant (£ per unit)	15,000	108,438	78,397	48,329	18,239	(11,850)	(41,982)	(72,132)
-	20,000	145,668	115,627	85,587	55,546	25,487	(4,602)	(34,692)
	25,000	182,814	152,811	122,809	92,777	62,736	32,695	2,646
	30,000	219,945	189,943	159,940	129,938	99,936	69,926	39,885
	35,000	257,008	227,034	197,059	167,069	137,067	107,065	77,062
	40,000	294,048	264,073	234,099	204,124	174,150	144,176	114,194
	45,000	331,067	301,110	271,139	241,164	211,190	181,215	151,241
	50,000	368,023	338,066	308,109	278,151	248,194	218,237	188,280
	55,000	404,979	375,022	345,065	315,108	285,151	255,193	225,236

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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250120_Central Lancashire_HV (33-38) v0.1

Appraisal Ref:	**37**				(see Typologies Matrix)
Scheme Typology:	**Higher Value Greenfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Outside Settlement				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			100	Units	
AH Policy requirement (% Target)			35%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		65%		
AH tenure split %	Affordable Rent:			25.0%	
	Social Rent:			50.0%	75.0% % Rented
	First Homes:			10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			15.0%	8.8% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	9.8	30.0%	10.5	20%	20.3
3 bed House	41.0%	26.7	25.0%	8.8	35%	35.4
4+ bed House	37.0%	24.1	5.0%	1.8	26%	25.8
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.3	20.0%	7.0	8%	8.3
2 bed Flat	5.0%	3.3	20.0%	7.0	10%	10.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	65.0	100.0%	35.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	770	8,291	830	8,929	1,600	17,220
3 bed House	2,665	28,686	875	9,418	3,540	38,104
4+ bed House	3,127	33,653	228	2,449	3,354	36,102
5 bed House	0	0	0	0	0	0
1 bed Flat	76	823	412	4,432	488	5,255
2 bed Flat	268	2,881	576	6,205	844	9,086
3 bed Flat	0	0	0	0	0	0
	6,906	74,334	2,920	31,433	9,826	105,767
AH % by floor area:			29.72%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	5,265,000
3 bed House	330,000	3,300	307	11,682,000
4+ bed House	420,000	3,231	300	10,836,000
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	1,369,500
2 bed Flat	205,000	2,929	272	2,101,250
3 bed Flat	0	0	0	0
				31,253,750

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology:	**Higher Value Greenfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Outside Settlement				

* capped @£250K

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology:	**Higher Value Greenfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Outside Settlement				

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	9.8	@	260,000	2,535,000
3 bed House	26.7	@	330,000	8,794,500
4+ bed House	24.1	@	420,000	10,101,000
5 bed House	0.0	@	0	-
1 bed Flat	1.3	@	165,000	214,500
2 bed Flat	3.3	@	205,000	666,250
3 bed Flat	0.0	@	0	-
	65.0			22,311,250
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.6	@	169,000	443,625
3 bed House	2.2	@	214,500	469,219
4+ bed House	0.4	@	273,000	119,438
5 bed House	0.0	@	0	-
1 bed Flat	1.8	@	107,250	187,688
2 bed Flat	1.8	@	133,250	233,188
3 bed Flat	0.0	@	0	-
	8.8			1,453,156
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	5.3	@	117,000	614,250
3 bed House	4.4	@	148,500	649,688
4+ bed House	0.9	@	189,000	165,375
5 bed House	0.0	@	0	-
1 bed Flat	3.5	@	74,250	259,875
2 bed Flat	3.5	@	92,250	322,875
3 bed Flat	0.0	@	0	-
	17.5			2,012,063
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.1	@	182,000	191,100
3 bed House	0.9	@	231,000	202,125
4+ bed House	0.2	@	250,000	43,750
5 bed House	0.0	@	0	-
1 bed Flat	0.7	@	115,500	80,850
2 bed Flat	0.7	@	143,500	100,450
3 bed Flat	0.0	@	0	-
	3.5			618,275
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.6	@	182,000	286,650
3 bed House	1.3	@	231,000	303,188
4+ bed House	0.3	@	294,000	77,175
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	115,500	121,275
2 bed Flat	1.1	@	143,500	150,675
3 bed Flat	0.0	@	0	-
	5.3	35.0		938,963
Sub-total GDV Residential	**100**			**27,333,706**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	3,920,044
	399 £ psm (total GIA sqm)		39,200 £ per unit (total units)	
Grant	100	Units @	0 per unit	-
Total GDV				**27,333,706**

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S:_Client Projects\2107 WPV & CIL Study_Central Lancashire Authorities_Appraisals\1 Worst Case Scenario\250120_Central Lancashire_HV (33-38) v0.1\100 UNITS (3)
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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology:	**Higher Value Greenfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Outside Settlement				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	40,160	£		(40,160)
Planning Application Professional Fees, Surveys and reports											(120,000)
CIL (Mrkt only + garages)				7,242	sqm		104.62	£ psm			(757,683)
CIL analysis:				2.77%	% of GDV		7,577	£ per unit (total units)			
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				-
	Years 1-15			100	units @		9,339	per unit			(933,900)
	Sub-total									(933,900)	
S106 analysis:	196,119	£ per ha		3.42%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				9,826	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				4.76	ha @		0	£ per ha (if brownfield)			-
Site 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								-
	Years 1-15			100	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				1,600	sqm @		1,328	psm			(2,124,468)
3 bed House				3,540	sqm @		1,328	psm			(4,701,120)
4+ bed House				3,354	sqm @		1,328	psm			(4,454,112)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				488	sqm @		1,531	psm			(747,488)
2 bed Flat				844	sqm @		1,531	psm			(1,292,344)
3 bed Flat			9,826	-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	27	25%	units @			18	sqm @	444	psm		(53,247)
Garages for 4B House (Mrkt only)	24	50%	units @			18	sqm @	444	psm		(96,104)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		336									
External works				13,468,883	@		15.0%				(2,020,332)
Ext. Works analysis:							20,203	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				100	units @		242	£ per unit			(24,200)
M4(2) Category 2 Housing	Aff units	35	units @			95%	@	708	£ per unit		(23,541)
M4(2) Category 2 Housing	OMS units	65	units @			100%	@	708	£ per unit		(46,020)
M4(3) Category 3 Housing	Aff units	35	units @			5%	@	20,141	£ per unit		(35,247)
M4(3) Category 3 Housing	OMS units	65	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					525,286	Total Cost		(525,286)
Additional Low Carbon/Energy Reduction		100	units @					0	£ per unit		-
EV Charging Points - Houses		81	units @					0	£ per unit		-
EV Charging Points - Flats		19	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		100	units @					0	£ per unit		-
	Sub-total									(654,295)	
Policy Costs analysis:	(design costs only)						6,543	£ per unit (total units)			
Contingency (on construction)				16,143,510	@		3.0%				(484,305)

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Scheme Typology:	**Higher Value Greenfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Outside Settlement				

Professional Fees			16,143,510	@	6.5%		(1,049,328)
Disposal Costs -							
OMS Marketing and Promotion			22,311,250	OMS @	1.50%	3,347 £ per unit	(334,669)
Residential Sales Agent Costs			22,311,250	OMS @	1.00%	2,231 £ per unit	(223,113)
Residential Sales Legal Costs			22,311,250	OMS @	0.25%	558 £ per unit	(55,778)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						6,236 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(147,156)
Developers Profit -							
Profit on OMS			22,311,250		20.00%		(4,462,250)
Margin on AH			5,022,456		6.00%	on AH values	(301,347)
Profit analysis:			27,333,706		17.43%	blended GDV (4,763,597)	
			20,299,603		23.47%	on costs (4,763,597)	
TOTAL COSTS							**(25,063,200)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							2,270,506
SDLT			2,270,506	@	HMRC formula		(103,025)
Acquisition Agent fees			2,270,506	@	1.0%		(22,705)
Acquisition Legal fees			2,270,506	@	0.5%		(11,353)
Interest on Land			2,270,506	@	7.50%		(170,288)
Residual Land Value							**1,963,135**
RLV analysis:	19,631 £ per plot		412,258	£ per ha (net)	166,839	£ per acre (net)	
			309,194	£ per ha (gross)	125,129	£ per acre (gross)	
					7.18%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			21.0	dph (net)			
Site Area (net)			4.76	ha (net)	11.77	acres (net)	
Net to Gross ratio			75%				
Site Area (gross)			6.35	ha (gross)	15.69	acres (gross)	
Density analysis:			2,063	sqm/ha (net)	8,989	sqft/ac (net)	
			16	dph (gross)			
Benchmark Land Value (net)	29,417 £ per plot		617,750	£ per ha (net)	250,000	£ per acre (net)	**2,941,667**
BLV analysis:			463,313	£ per ha (gross)	187,500	£ per acre (gross)	

BALANCE					
Surplus/(Deficit)	**(205,492)**	£ per ha (net)	**(83,161)**	£ per acre (net)	**(978,532)**

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology: **Higher Value Greenfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Outside Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(83,161)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	0.00	180,928	146,364	111,800	77,236	42,642	8,028	(26,600)
	10.00	173,080	138,929	104,778	70,627	36,430	2,229	(32,000)
CIL £ psm	20.00	165,231	131,493	97,755	64,003	30,217	(3,569)	(37,400)
104.62	30.00	157,382	124,057	90,733	57,376	24,004	(9,369)	(42,799)
	40.00	149,534	116,622	83,707	50,749	17,791	(15,184)	(48,199)
	50.00	141,685	109,186	76,666	44,122	11,579	(20,999)	(53,599)
	60.00	133,836	101,751	69,625	37,496	5,366	(26,814)	(58,999)
	70.00	125,987	94,299	62,584	30,869	(860)	(32,629)	(64,410)
	80.00	118,139	86,844	55,543	24,242	(7,090)	(38,444)	(69,826)
	90.00	110,276	79,389	48,502	17,615	(13,321)	(44,259)	(75,243)
	100.00	102,406	71,934	41,461	10,972	(19,551)	(50,075)	(80,659)
	110.00	94,537	64,478	34,420	4,326	(25,782)	(55,908)	(86,075)
	120.00	86,668	57,023	27,373	(2,320)	(32,012)	(61,741)	(91,492)
	130.00	78,798	49,568	20,311	(8,966)	(38,243)	(67,574)	(96,916)
	140.00	70,929	42,112	13,250	(15,612)	(44,489)	(73,407)	(102,351)
	150.00	63,059	34,635	6,189	(22,257)	(50,739)	(79,240)	(107,785)
	160.00	55,190	27,159	(872)	(28,904)	(56,988)	(85,073)	(113,219)
	170.00	47,298	19,682	(7,933)	(35,570)	(63,238)	(90,923)	(118,654)
	180.00	39,406	12,206	(14,995)	(42,236)	(69,488)	(96,775)	(124,088)
	190.00	31,514	4,729	(22,068)	(48,903)	(75,737)	(102,628)	(129,542)
	200.00	23,622	(2,748)	(29,151)	(55,569)	(82,004)	(108,480)	(134,995)
	210.00	15,730	(10,233)	(36,234)	(62,235)	(88,274)	(114,332)	(140,449)
	220.00	7,838	(17,732)	(43,317)	(68,904)	(94,544)	(120,196)	(145,902)
	230.00	(64)	(25,232)	(50,400)	(75,592)	(100,815)	(126,069)	(151,360)
	240.00	(7,980)	(32,732)	(57,483)	(82,281)	(107,085)	(131,942)	(156,834)
	250.00	(15,897)	(40,231)	(64,583)	(88,969)	(113,368)	(137,815)	(162,308)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(83,161)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	-	168,064	137,822	107,580	77,338	47,077	16,796	(13,486)
	1,000	160,649	130,407	100,165	69,922	39,642	9,361	(20,920)
Site Specific S106	2,000	153,234	122,992	92,750	62,489	32,208	1,926	(28,373)
9,339	3,000	145,819	115,577	85,335	55,055	24,773	(5,508)	(35,829)
	4,000	138,404	108,162	77,901	47,620	17,338	(12,954)	(43,285)
	5,000	130,989	100,747	70,467	40,185	9,904	(20,410)	(50,741)
	6,000	123,574	93,313	63,032	32,751	2,465	(27,866)	(58,197)
	7,000	116,159	85,879	55,597	25,316	(4,990)	(35,322)	(65,668)
	8,000	108,726	78,444	48,163	17,881	(12,446)	(42,778)	(73,147)
	9,000	101,291	71,010	40,728	10,429	(19,902)	(50,234)	(80,626)
	10,000	93,856	63,575	33,294	2,973	(27,358)	(57,713)	(88,105)
	11,000	86,422	56,140	25,848	(4,483)	(34,814)	(65,192)	(95,588)
	12,000	78,987	48,706	18,393	(11,939)	(42,279)	(72,671)	(103,091)
	13,000	71,553	41,268	10,937	(19,395)	(49,758)	(80,150)	(110,595)
	14,000	64,118	33,812	3,481	(26,850)	(57,237)	(87,635)	(118,098)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(83,161)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	15.0%	217,936	181,383	144,829	108,251	71,648	35,036	(1,627)
	16.0%	194,103	158,804	123,505	88,181	52,832	17,475	(17,934)
Profit	17.0%	170,270	136,225	102,181	68,111	34,017	(86)	(34,241)
20.0%	18.0%	146,437	113,647	80,856	48,041	15,201	(17,647)	(50,548)
	19.0%	122,604	91,068	59,532	27,971	(3,614)	(35,208)	(66,855)
	20.0%	98,771	68,489	38,208	7,901	(22,430)	(52,769)	(83,161)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(83,161)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	-	318,489	288,208	257,901	227,570	197,231	166,839	136,412
	20,000	298,489	268,208	237,901	207,570	177,231	146,839	116,412
BLV (£ per acre)	40,000	278,489	248,208	217,901	187,570	157,231	126,839	96,412
250,000	60,000	258,489	228,208	197,901	167,570	137,231	106,839	76,412
	80,000	238,489	208,208	177,901	147,570	117,231	86,839	56,412
	100,000	218,489	188,208	157,901	127,570	97,231	66,839	36,412
	120,000	198,489	168,208	137,901	107,570	77,231	46,839	16,412
	140,000	178,489	148,208	117,901	87,570	57,231	26,839	(3,588)
	160,000	158,489	128,208	97,901	67,570	37,231	6,839	(23,588)
	180,000	138,489	108,208	77,901	47,570	17,231	(13,161)	(43,588)
	200,000	118,489	88,208	57,901	27,570	(2,769)	(33,161)	(63,588)
	220,000	98,489	68,208	37,901	7,570	(22,769)	(53,161)	(83,588)
	240,000	78,489	48,208	17,901	(12,430)	(42,769)	(73,161)	(103,588)
	260,000	58,489	28,208	(2,099)	(32,430)	(62,769)	(93,161)	(123,588)
	280,000	38,489	8,208	(22,099)	(52,430)	(82,769)	(113,161)	(143,588)
	300,000	18,489	(11,792)	(42,099)	(72,430)	(102,769)	(133,161)	(163,588)

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology: **Higher Value Greenfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Outside Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	(83,161)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	20	82,163	53,323	24,484	(4,380)	(33,266)	(62,161)	(91,106)
	22	115,379	83,655	51,932	20,182	(11,593)	(43,378)	(75,217)
Density (dph)	24	148,595	113,988	79,380	44,745	10,080	(24,594)	(59,327)
21.0	26	181,811	144,320	106,829	69,307	31,754	(5,810)	(43,438)
	28	215,028	174,652	134,277	93,869	53,427	12,974	(27,548)
	30	248,244	204,985	161,725	118,431	75,100	31,758	(11,659)
	32	281,460	235,317	189,174	142,993	96,774	50,542	4,230
	34	314,676	265,649	216,622	167,555	118,447	69,326	20,120
	36	347,893	295,982	244,071	192,117	140,120	88,110	36,009
	38	381,109	326,314	271,519	216,679	161,794	106,893	51,899
	40	414,325	356,646	298,967	241,241	183,467	125,677	67,788

TABLE 6

Balance (RLV - BLV £ per acre (n))	(83,161)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	45%	844,132	807,157	770,182	733,206	696,231	659,255	622,274
	50%	776,719	740,356	703,994	667,632	631,270	594,908	558,545
Build Cost	55%	709,259	673,525	637,791	602,057	566,309	530,560	494,811
100%	60%	641,735	606,615	571,496	536,376	501,256	466,136	431,017
(105% = 5% increase)	65%	574,207	539,705	505,200	470,694	436,189	401,683	367,178
	70%	506,558	472,674	438,790	404,905	371,021	337,136	303,252
	75%	438,892	405,620	372,348	339,076	305,804	272,532	239,260
	80%	371,105	338,449	305,794	273,138	240,483	207,827	175,161
	85%	303,230	271,180	239,130	207,080	175,029	142,979	110,917
	90%	235,245	203,792	172,339	140,886	109,433	77,972	46,487
	95%	167,106	136,242	105,379	74,515	43,640	12,736	(18,169)
	100%	98,771	68,489	38,208	7,901	(22,430)	(52,769)	(83,161)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(83,161)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	100%	98,771	68,489	38,208	7,901	(22,430)	(52,769)	(83,161)
	102%	135,980	103,780	71,538	39,296	7,054	(25,242)	(57,539)
Market Values	104%	173,145	138,991	104,836	70,665	36,463	2,260	(31,985)
100%	106%	210,293	174,200	138,089	101,979	65,868	29,709	(6,455)
(105% = 5% increase)	108%	247,381	209,359	171,338	133,275	95,209	57,142	19,033
	110%	284,470	244,496	204,522	164,548	124,550	84,527	44,505
	112%	321,537	279,632	237,706	195,780	153,854	111,912	69,933
	114%	358,559	314,723	270,887	227,012	183,134	139,256	95,362
	116%	395,580	349,796	304,012	258,228	212,415	166,585	120,755
	118%	432,602	384,869	337,136	289,404	241,671	193,913	146,131
	120%	469,598	419,942	370,261	320,580	270,899	221,218	171,507
	122%	506,562	454,973	403,384	351,756	300,126	248,497	196,867
	124%	543,526	489,992	436,457	382,922	329,354	275,776	222,198
	126%	580,491	525,011	469,530	414,050	358,570	303,055	247,528
	128%	617,455	560,030	502,604	445,178	387,753	330,327	272,859
	130%	654,418	595,048	535,677	476,306	416,935	357,564	298,189
	132%	691,335	630,055	568,751	507,434	446,117	384,801	323,484
	134%	728,252	665,029	601,806	538,562	475,300	412,038	348,776
	136%	765,169	700,003	634,837	569,671	504,482	439,275	374,067
	138%	802,085	734,977	667,868	600,759	533,650	466,511	399,358
	140%	839,002	769,950	700,899	631,847	562,795	493,743	424,650

TABLE 8

Balance (RLV - BLV £ per acre (n))	(83,161)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	135,946	105,704	75,438	45,157	14,875	(15,423)	(45,755)
	10,000	173,078	142,835	112,593	82,351	52,106	21,825	(8,457)
Grant (£ per unit)	15,000	210,148	179,934	149,720	119,482	89,240	58,997	28,755
-	20,000	247,187	216,974	186,760	156,546	126,332	96,118	65,886
	25,000	284,190	253,994	223,798	193,586	163,372	133,158	102,944
	30,000	321,146	290,950	260,754	230,558	200,362	170,166	139,970
	35,000	358,102	327,906	297,710	267,514	237,318	207,122	176,926
	40,000	394,999	364,811	334,622	304,433	274,245	244,056	213,867
	45,000	431,880	401,691	371,503	341,314	311,125	280,936	250,748
	50,000	468,761	438,572	408,383	378,195	348,006	317,817	287,628
	55,000	505,606	475,414	445,222	415,030	384,838	354,646	324,454

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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250120_Central Lancashire_HV (33-38) v0.1

Appraisal Ref:	38				(see Typologies Matrix)
Scheme Typology:	**Higher Value Greenfield**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Rural Exception Site				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		8	Units	
AH Policy requirement (% Target)		100%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	0%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	25.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	0.0	45.0%	3.6	45%	3.6
3 bed House	41.0%	0.0	40.0%	3.2	40%	3.2
4+ bed House	37.0%	0.0	15.0%	1.2	15%	1.2
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	5.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	0.0	100.0%	8.0	100%	8.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667			62.0	667
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
4+ bed House	130.0	1,399			130.0	1,399
5 bed House	165.0	1,776			165.0	1,776
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	80.0	861	85.0%		94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667			62.0	667
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
4+ bed House	130.0	1,399			130.0	1,399
5 bed House	165.0	1,776			165.0	1,776
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	80.0	861	85.0%		94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	0	0	284	3,061	284	3,061
3 bed House	0	0	320	3,444	320	3,444
4+ bed House	0	0	156	1,679	156	1,679
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	0	0	760	8,185	760	8,185
AH % by floor area:			100.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	936,000
3 bed House	330,000	3,300	307	1,056,000
4+ bed House	420,000	3,231	300	504,000
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	0
2 bed Flat	205,000	2,929	272	0
3 bed Flat	0	0	0	0
				2,496,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology:	**Higher Value Greenfield**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:		**Greenfield**
Notes:	Rural Exception Site				

* capped @£250K

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology:	**Higher Value Greenfield**		No Units:	**8**
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**
Notes:	Rural Exception Site			

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	0.0	@	260,000	-
3 bed House	0.0	@	330,000	-
4+ bed House	0.0	@	420,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	165,000	-
2 bed Flat	0.0	@	205,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.9	@	169,000	152,100
3 bed House	0.8	@	214,500	171,600
4+ bed House	0.3	@	273,000	81,900
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	107,250	-
2 bed Flat	0.0	@	133,250	-
3 bed Flat	0.0	@	0	-
	2.0			405,600
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.8	@	117,000	210,600
3 bed House	1.6	@	148,500	237,600
4+ bed House	0.6	@	189,000	113,400
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	74,250	-
2 bed Flat	0.0	@	92,250	-
3 bed Flat	0.0	@	0	-
	4.0			561,600
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.4	@	182,000	65,520
3 bed House	0.3	@	231,000	73,920
4+ bed House	0.1	@	250,000	30,000
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	115,500	-
2 bed Flat	0.0	@	143,500	-
3 bed Flat	0.0	@	0	-
	0.8			169,440
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.5	@	182,000	98,280
3 bed House	0.5	@	231,000	110,880
4+ bed House	0.2	@	294,000	52,920
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	115,500	-
2 bed Flat	0.0	@	143,500	-
3 bed Flat	0.0	@	0	-
	1.2	8.0		262,080
Sub-total GDV Residential	**8**			**1,398,720**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	1,097,280
	1,443 £ psm (total GIA sqm)		137,160 £ per unit (total units)	
Grant	8	Units @	0 per unit	-
Total GDV				**1,398,720**

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology:	**Higher Value Greenfield**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Rural Exception Site				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	4,624	£		(4,624)
Planning Application Professional Fees, Surveys and reports											(10,000)
CIL (Mrkt only + garages)				0	sqm		104.62	£ psm			-
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
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				-
	Years 1-15			8	units @		9,339	per unit			(74,712)
	Sub-total									(74,712)	
S106 analysis:	196,119	£ per ha		5.34%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				760	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.38	ha @		0	£ per ha (if brownfield)			-
Site 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								-
	Years 1-15			8	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,504	psm			-
2 bed House				284	sqm @		1,504	psm			(427,738)
3 bed House				320	sqm @		1,504	psm			(481,280)
4+ bed House				156	sqm @		1,504	psm			(234,624)
5 bed House				-	sqm @		1,504	psm			-
1 bed Flat				-	sqm @		1,740	psm			-
2 bed Flat				-	sqm @		1,740	psm			-
3 bed Flat		760		-	sqm @		1,740	psm			-
Garages for 3B House (Mrkt only)	-	25%	units @			18	sqm @	444	psm		-
Garages for 4B House (Mrkt only)	-	50%	units @			18	sqm @	444	psm		-
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		-									
External works				1,143,642	@		15.0%				(171,546)
Ext. Works analysis:							21,443	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					8	units @	1,137	£ per unit			(9,096)
M4(2) Category 2 Housing	Aff units	8	units @			95%	@	708	£ per unit		(5,381)
M4(2) Category 2 Housing	OMS units	-	units @			100%	@	708	£ per unit		-
M4(3) Category 3 Housing	Aff units	8	units @			5%	@	20,141	£ per unit		(8,057)
M4(3) Category 3 Housing	OMS units	-	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					44,602	Total Cost		(44,602)
Additional Low Carbon/Energy Reduction		8	units @					0	£ per unit		-
EV Charging Points - Houses		8	units @					0	£ per unit		-
EV Charging Points - Flats		-	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		8	units @					0	£ per unit		-
	Sub-total									(67,135)	
Policy Costs analysis:	(design costs only)						8,392	£ per unit (total units)			
Contingency (on construction)				1,382,323	@		3.0%				(41,470)

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Scheme Typology:	**Higher Value Greenfield**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Rural Exception Site				

Professional Fees		1,382,323	@	6.5%		(89,851)
Disposal Costs -						
OMS Marketing and Promotion		-	OMS @	1.50%	0 £ per unit	-
Residential Sales Agent Costs		-	OMS @	1.00%	0 £ per unit	-
Residential Sales Legal Costs		-	OMS @	0.25%	0 £ per unit	-
Affordable Sale Legal Costs					lump sum	(10,000)
Empty Property Costs				0		-
Disposal Cost analysis:					1,250 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(70,452)
Developers Profit -						
Profit on OMS		0		20.00%		-
Margin on AH		1,398,720		6.00%	on AH values	(83,923)
Profit analysis:		1,398,720		6.00%	blended GDV (83,923)	
		1,683,432		4.99%	on costs (83,923)	
TOTAL COSTS						**(1,767,355)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						(368,635)
SDLT		-	@	HMRC formula		-
Acquisition Agent fees		-	@	1.0%		-
Acquisition Legal fees		-	@	0.5%		-
Interest on Land		-	@	7.50%		-
Residual Land Value						**(368,635)**
RLV analysis:	(46,079) £ per plot	(967,668)	£ per ha (net)	(391,610)	£ per acre (net)	
		(725,751)	£ per ha (gross)	(293,707)	£ per acre (gross)	
				-26.36%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Residential Density		21.0	dph (net)			
Site Area (net)		0.38	ha (net)	0.94	acres (net)	
Net to Gross ratio		75%				
Site Area (gross)		0.51	ha (gross)	1.26	acres (gross)	
Density analysis:		1,996	sqm/ha (net)	8,695	sqft/ac (net)	
		16	dph (gross)			
Benchmark Land Value (net)	29,417 £ per plot	617,750	£ per ha (net)	250,000	£ per acre (net)	**235,333**
BLV analysis:		463,313	£ per ha (gross)	187,500	£ per acre (gross)	

BALANCE						
Surplus/(Deficit)		**(1,585,418)**	£ per ha (net)	**(641,610)**	£ per acre (net)	**(603,969)**

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology: Higher Value Greenfield — No Units: 8
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes: Rural Exception Site

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 100%

Balance (RLV - BLV £ per acre (n))	(641,610)	5%	10%	15%	20%	25%	30%	35%
	0.00	(4,389)	(32,275)	(60,372)	(88,470)	(116,827)	(145,629)	(174,482)
	10.00	(12,257)	(39,929)	(67,601)	(95,273)	(123,349)	(151,739)	(180,154)
CIL £ psm	20.00	(20,336)	(47,583)	(74,830)	(102,077)	(129,870)	(157,848)	(185,827)
104.62	30.00	(28,415)	(55,237)	(82,059)	(108,968)	(136,414)	(163,957)	(191,500)
	40.00	(36,495)	(62,891)	(89,287)	(115,924)	(142,959)	(170,066)	(197,173)
	50.00	(44,574)	(70,545)	(96,516)	(122,881)	(149,505)	(176,175)	(202,845)
	60.00	(52,653)	(78,199)	(103,745)	(129,837)	(156,050)	(182,284)	(208,518)
	70.00	(60,733)	(85,853)	(111,108)	(136,798)	(162,596)	(188,393)	(214,191)
	80.00	(68,812)	(93,507)	(118,500)	(143,780)	(169,141)	(194,502)	(219,864)
	90.00	(76,891)	(101,161)	(125,891)	(150,762)	(175,687)	(200,612)	(225,536)
	100.00	(84,970)	(108,901)	(133,282)	(157,744)	(182,232)	(206,721)	(231,209)
	110.00	(93,050)	(116,727)	(140,674)	(164,726)	(188,778)	(212,830)	(236,882)
	120.00	(101,129)	(124,553)	(148,092)	(171,708)	(195,323)	(218,939)	(242,555)
	130.00	(109,303)	(132,379)	(155,510)	(178,689)	(201,869)	(225,048)	(248,227)
	140.00	(117,564)	(140,205)	(162,928)	(185,671)	(208,414)	(231,157)	(254,286)
	150.00	(125,824)	(148,040)	(170,346)	(192,653)	(214,960)	(237,266)	(260,520)
	160.00	(134,085)	(155,894)	(177,765)	(199,635)	(221,505)	(243,375)	(266,754)
	170.00	(142,346)	(163,749)	(185,183)	(206,617)	(228,051)	(249,485)	(272,987)
	180.00	(150,607)	(171,604)	(192,601)	(213,599)	(234,596)	(256,147)	(279,221)
	190.00	(158,897)	(179,458)	(200,019)	(220,581)	(241,142)	(262,860)	(285,455)
	200.00	(167,188)	(187,313)	(207,438)	(227,562)	(247,687)	(269,574)	(291,689)
	210.00	(175,479)	(195,167)	(214,856)	(234,544)	(254,651)	(276,287)	(297,923)
	220.00	(183,770)	(203,022)	(222,274)	(241,526)	(261,844)	(283,000)	(304,156)
	230.00	(192,061)	(210,877)	(229,692)	(248,508)	(269,037)	(289,714)	(310,390)
	240.00	(200,352)	(218,731)	(237,111)	(256,033)	(276,230)	(296,427)	(316,624)
	250.00	(208,643)	(226,586)	(244,529)	(263,705)	(283,423)	(303,140)	(322,858)

TABLE 2

Affordable Housing - % on site 100%

Balance (RLV - BLV £ per acre (n))	(641,610)	5%	10%	15%	20%	25%	30%	35%
	-	(17,419)	(41,068)	(64,717)	(88,365)	(112,172)	(136,392)	(160,679)
	1,000	(25,052)	(48,701)	(72,350)	(95,998)	(119,976)	(144,225)	(168,512)
Site Specific S106	2,000	(32,685)	(56,334)	(79,982)	(103,631)	(127,780)	(152,058)	(176,344)
9,339	3,000	(40,318)	(63,967)	(87,615)	(111,405)	(135,604)	(159,891)	(184,177)
	4,000	(47,951)	(71,600)	(95,248)	(119,209)	(143,437)	(167,723)	(192,010)
	5,000	(55,584)	(79,232)	(102,881)	(127,014)	(151,269)	(175,556)	(199,843)
	6,000	(63,217)	(86,865)	(110,638)	(134,818)	(159,102)	(183,389)	(207,676)
	7,000	(70,850)	(94,498)	(118,442)	(142,648)	(166,935)	(191,222)	(215,509)
	8,000	(78,483)	(102,131)	(126,247)	(150,481)	(174,768)	(199,055)	(223,342)
	9,000	(86,115)	(109,871)	(134,051)	(158,314)	(182,601)	(206,888)	(231,175)
	10,000	(93,748)	(117,676)	(141,860)	(166,147)	(190,434)	(214,721)	(239,008)
	11,000	(101,381)	(125,480)	(149,693)	(173,980)	(198,267)	(222,554)	(246,840)
	12,000	(109,104)	(133,284)	(157,526)	(181,813)	(206,100)	(230,386)	(255,135)
	13,000	(116,909)	(141,089)	(165,359)	(189,646)	(213,932)	(238,219)	(263,743)
	14,000	(124,713)	(148,905)	(173,192)	(197,478)	(221,765)	(246,052)	(272,351)

TABLE 3

Affordable Housing - % on site 100%

Balance (RLV - BLV £ per acre (n))	(641,610)	5%	10%	15%	20%	25%	30%	35%
	15.0%	33,100	3,977	(25,659)	(55,889)	(86,133)	(116,632)	(147,556)
	16.0%	9,267	(18,886)	(47,727)	(76,659)	(105,618)	(135,214)	(164,810)
Profit	17.0%	(14,710)	(42,253)	(69,796)	(97,429)	(125,528)	(153,797)	(182,065)
20.0%	18.0%	(39,374)	(65,619)	(91,864)	(118,496)	(145,437)	(172,379)	(199,320)
	19.0%	(64,039)	(88,985)	(114,133)	(139,733)	(165,347)	(190,961)	(216,575)
	20.0%	(88,703)	(112,517)	(136,697)	(160,969)	(185,256)	(209,543)	(233,830)

TABLE 4

Affordable Housing - % on site 100%

Balance (RLV - BLV £ per acre (n))	(641,610)	10%	15%	20%	25%	30%	35%	40%
	-	137,483	113,303	89,031	64,744	40,457	16,170	(8,920)
	20,000	117,483	93,303	69,031	44,744	20,457	(3,830)	(28,920)
BLV (£ per acre)	40,000	97,483	73,303	49,031	24,744	457	(23,830)	(48,920)
250,000	60,000	77,483	53,303	29,031	4,744	(19,543)	(43,830)	(68,920)
	80,000	57,483	33,303	9,031	(15,256)	(39,543)	(63,830)	(88,920)
	100,000	37,483	13,303	(10,969)	(35,256)	(59,543)	(83,830)	(108,920)
	120,000	17,483	(6,697)	(30,969)	(55,256)	(79,543)	(103,830)	(128,920)
	140,000	(2,517)	(26,697)	(50,969)	(75,256)	(99,543)	(123,830)	(148,920)
	160,000	(22,517)	(46,697)	(70,969)	(95,256)	(119,543)	(143,830)	(168,920)
	180,000	(42,517)	(66,697)	(90,969)	(115,256)	(139,543)	(163,830)	(188,920)
	200,000	(62,517)	(86,697)	(110,969)	(135,256)	(159,543)	(183,830)	(208,920)
	220,000	(82,517)	(106,697)	(130,969)	(155,256)	(179,543)	(203,830)	(228,920)
	240,000	(102,517)	(126,697)	(150,969)	(175,256)	(199,543)	(223,830)	(248,920)
	260,000	(122,517)	(146,697)	(170,969)	(195,256)	(219,543)	(243,830)	(268,920)
	280,000	(142,517)	(166,697)	(190,969)	(215,256)	(239,543)	(263,830)	(288,920)
	300,000	(162,517)	(186,697)	(210,969)	(235,256)	(259,543)	(283,830)	(308,920)

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250120_Central Lancashire_HV (33-38) v0.1

Scheme Typology: **Higher Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Rural Exception Site

TABLE 5

Balance (RLV - BLV £ per acre (n))	(641,610)	Affordable Housing - % on site 100% 5%	10%	15%	20%	25%	30%	35%
	20	(96,384)	(119,064)	(142,092)	(165,209)	(188,339)	(211,470)	(234,600)
	22	(81,022)	(105,970)	(131,301)	(156,730)	(182,173)	(207,617)	(233,060)
Density (dph)	24	(65,660)	(92,876)	(120,511)	(148,251)	(176,007)	(203,764)	(231,520)
21.0	26	(50,299)	(79,783)	(109,720)	(139,772)	(169,841)	(199,911)	(229,980)
	28	(34,937)	(66,689)	(98,929)	(131,293)	(163,675)	(196,058)	(228,440)
	30	(19,576)	(53,596)	(88,138)	(122,813)	(157,509)	(192,204)	(226,900)
	32	(4,214)	(40,502)	(77,348)	(114,334)	(151,343)	(188,351)	(225,360)
	34	11,148	(27,408)	(66,557)	(105,855)	(145,177)	(184,498)	(223,820)
	36	26,509	(14,315)	(55,766)	(97,376)	(139,011)	(180,645)	(222,280)
	38	41,871	(1,221)	(44,975)	(88,897)	(132,845)	(176,792)	(220,740)
	40	57,233	11,873	(34,185)	(80,418)	(126,679)	(172,939)	(219,200)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(641,610)	Affordable Housing - % on site 100% 5%	10%	15%	20%	25%	30%	35%
	45%	762,254	734,637	707,020	679,403	651,776	624,106	596,436
	50%	685,250	658,067	630,885	603,703	576,520	549,338	522,156
Build Cost	55%	608,245	581,497	554,750	528,002	501,255	474,507	447,760
100%	60%	531,240	504,928	478,615	452,302	425,990	399,677	373,364
(105% = 5% increase)	65%	454,236	428,358	402,480	376,602	350,724	324,846	298,969
	70%	377,231	351,788	326,345	300,902	275,459	250,016	224,573
	75%	300,226	275,218	250,210	225,202	200,193	175,159	150,126
	80%	223,048	198,451	173,854	149,257	124,660	100,063	75,466
	85%	145,770	121,609	97,448	73,288	49,127	24,967	806
	90%	68,491	44,767	21,043	(2,681)	(26,962)	(51,514)	(76,066)
	95%	(8,787)	(32,829)	(56,929)	(81,029)	(105,133)	(129,774)	(154,509)
	100%	(88,703)	(112,517)	(136,697)	(160,969)	(185,256)	(209,543)	(233,830)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(641,610)	Affordable Housing - % on site 100% 5%	10%	15%	20%	25%	30%	35%
	100%	(88,703)	(112,517)	(136,697)	(160,969)	(185,256)	(209,543)	(233,830)
	102%	(50,449)	(76,111)	(101,773)	(127,939)	(154,259)	(180,612)	(206,965)
Market Values	104%	(12,196)	(39,871)	(67,546)	(95,221)	(123,299)	(151,681)	(180,101)
100%	106%	24,828	(3,860)	(33,319)	(63,008)	(92,696)	(122,776)	(153,236)
(105% = 5% increase)	108%	61,792	31,158	525	(30,794)	(62,496)	(94,198)	(126,371)
	110%	98,756	66,177	33,598	1,019	(32,296)	(66,011)	(99,727)
	112%	135,720	101,196	66,672	32,147	(2,377)	(37,824)	(73,553)
	114%	172,684	136,215	99,745	63,275	26,805	(9,665)	(47,379)
	116%	209,649	171,233	132,818	94,403	55,987	17,572	(21,206)
	118%	246,613	206,252	165,891	125,530	85,170	44,809	4,448
	120%	283,577	241,271	198,965	156,658	114,352	72,046	29,739
	122%	320,541	276,290	232,038	187,786	143,534	99,282	55,031
	124%	357,506	311,308	265,111	218,914	172,717	126,519	80,322
	126%	394,470	346,327	298,184	250,042	201,899	153,756	105,613
	128%	431,374	381,346	331,258	281,169	231,081	180,993	130,905
	130%	468,243	416,302	364,331	312,297	260,263	208,230	156,196
	132%	505,112	451,231	397,349	343,425	289,446	235,466	181,487
	134%	541,982	486,159	430,337	374,515	318,628	262,703	206,779
	136%	578,851	521,088	463,325	405,563	347,800	289,940	232,070
	138%	615,720	556,017	496,314	436,610	376,907	317,177	257,361
	140%	652,590	590,946	529,302	467,658	406,014	344,371	282,652

TABLE 8

Balance (RLV - BLV £ per acre (n))	(641,610)	Affordable Housing - % on site 100% 5%	10%	15%	20%	25%	30%	35%
	5,000	(50,480)	(74,129)	(97,777)	(121,795)	(146,036)	(170,323)	(194,609)
	10,000	(12,257)	(35,906)	(59,554)	(83,203)	(106,893)	(131,102)	(155,389)
Grant (£ per unit)	15,000	24,738	1,887	(21,332)	(44,980)	(68,629)	(92,277)	(116,172)
-	20,000	61,673	38,821	15,970	(6,882)	(30,406)	(54,055)	(77,703)
	25,000	98,607	75,756	52,904	30,053	7,201	(15,832)	(39,480)
	30,000	135,541	112,690	89,839	66,987	44,136	21,284	(1,567)
	35,000	172,476	149,624	126,773	103,922	81,070	58,219	35,367
	40,000	209,410	186,559	163,707	140,856	118,005	95,153	72,302
	45,000	246,345	223,493	200,642	177,790	154,939	132,087	109,236
	50,000	283,279	260,428	237,576	214,725	191,873	169,022	146,170
	55,000	320,213	297,362	274,511	251,659	228,808	205,956	183,105

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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250120_Central Lancashire_HV (33-38) v0.1 - Summary Table

Appraisal Ref:	**33**	**34**	**35**	**36**	**37**	**38**
Scheme Typology:	Higher Value Brownfield	Higher Value Brownfield	Higher Value Brownfield	Higher Value Brownfield	Higher Value Greenfield	Higher Value Greenfield
No Units:	20	50	100	100	100	8
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Greenfield	Greenfield
Notes:	Within Settlement	Within Settlement	Within Settlement	Outside Settlement	Outside Settlement	Rural Exception Site
Total GDV (£)	5,666,493	14,166,231	28,332,463	27,333,706	27,333,706	1,398,720
Policy Assumptions	-	-	-	-	-	-
AH Target % (& mix):	30%	30%	30%	35%	35%	100%
Affordable Rent:	25%	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62	104.62	104.62
CIL (£ per unit)	8,160	8,160	8,160	7,577	7,577	-
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	17,499	17,499	17,499	16,916	16,916	9,339
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	17,499	17,499	17,499	16,916	16,916	9,339
Profit KPI's	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.87%	17.87%	17.87%	17.43%	17.43%	6.00%
Developers Profit (% on costs)	20.86%	23.43%	23.58%	22.31%	23.47%	4.99%
Developers Profit Total (£)	1,012,760	2,531,899	5,063,798	4,763,597	4,763,597	83,923
Land Value KPI's	-	-	-	-	-	-
RLV (£/acre (net))	(110,058)	158,238	169,605	89,705	166,839	(391,610)
RLV (£/ha (net))	(271,953)	391,006	419,095	221,661	412,258	(967,668)
RLV (% of GDV)	-3.56%	5.11%	5.48%	3.86%	7.18%	-26.36%
RLV Total (£)	(201,446)	724,085	1,552,202	1,055,528	1,963,135	(368,635)
BLV (£/acre (net))	275,000	275,000	275,000	275,000	250,000	250,000
BLV (£/ha (net))	679,525	679,525	679,525	679,525	617,750	617,750
BLV Total (£)	503,352	1,258,380	2,516,759	3,235,833	2,941,667	235,333
Surplus/Deficit (£/acre) [RLV-BLV]	(385,058)	(116,762)	(105,395)	(185,295)	(83,161)	(641,610)
Surplus/Deficit (£/ha)	(951,478)	(288,519)	(260,430)	(457,864)	(205,492)	(1,585,418)
Surplus/Deficit Total (£)	(704,798)	(534,294)	(964,557)	(2,180,306)	(978,532)	(603,969)
Plan Viability comments	Not Viable	Marginal	Marginal	Marginal	Marginal	Not Viable

Plan Viability comments	Viable	if RLV > BLV
	Marginal	if RLV < BLV, but RLV is positive
	Not Viable	if RLV < BLV, and RLV is negative

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S:_Client Projects\2107 WPV & CIL Study_Central Lancashire Authorities_Appraisals\1 Worst Case Scenario\250120_Central Lancashire_HV (33-38) v0.1
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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Appraisal Ref: 1 (see Typologies Matrix)
Scheme Typology: Higher Value Greenfield No Units: 8
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		8	Units	
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	0.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	1.2	30.0%	0.0	15%	1.2
3 bed House	41.0%	3.3	25.0%	0.0	41%	3.3
4+ bed House	37.0%	3.0	5.0%	0.0	37%	3.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.2	20.0%	0.0	2%	0.2
2 bed Flat	5.0%	0.4	20.0%	0.0	5%	0.4
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	8.0	100.0%	0.0	100%	8.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	95	1,020	0	0	95	1,020
3 bed House	328	3,531	0	0	328	3,531
4+ bed House	385	4,142	0	0	385	4,142
5 bed House	0	0	0	0	0	0
1 bed Flat	9	101	0	0	9	101
2 bed Flat	33	355	0	0	33	355
3 bed Flat	0	0	0	0	0	0
	850	9,149	0	0	850	9,149
AH % by floor area:			0.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	312,000
3 bed House	330,000	3,300	307	1,082,400
4+ bed House	420,000	3,231	300	1,243,200
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	26,400
2 bed Flat	205,000	2,929	272	82,000
3 bed Flat	0	0	0	0
				2,746,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Scheme Typology:	**Higher Value Greenfield**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:		**Greenfield**
Notes:	Within Settlement				

* capped @£250K

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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Scheme Typology: **Higher Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	1.2	@	260,000	312,000
3 bed House	3.3	@	330,000	1,082,400
4+ bed House	3.0	@	420,000	1,243,200
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	165,000	26,400
2 bed Flat	0.4	@	205,000	82,000
3 bed Flat	0.0	@	0	-
	8.0			2,746,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	169,000	-
3 bed House	0.0	@	214,500	-
4+ bed House	0.0	@	273,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	107,250	-
2 bed Flat	0.0	@	133,250	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	117,000	-
3 bed House	0.0	@	148,500	-
4+ bed House	0.0	@	189,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	74,250	-
2 bed Flat	0.0	@	92,250	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	182,000	-
3 bed House	0.0	@	231,000	-
4+ bed House	0.0	@	250,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	115,500	-
2 bed Flat	0.0	@	143,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	182,000	-
3 bed House	0.0	@	231,000	-
4+ bed House	0.0	@	294,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	115,500	-
2 bed Flat	0.0	@	143,500	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**8**			**2,746,000**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	8	Units @	0 per unit	-
Total GDV				**2,746,000**

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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Scheme Typology:	**Higher Value Greenfield**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Within Settlement				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	4,624	£		(4,624)
Planning Application Professional Fees, Surveys and reports											(10,000)
CIL (Mrkt only + garages)				891	sqm		104.62	£ psm			(93,253)
CIL analysis:				3.40%	% of GDV		11,657	£ per unit (total units)			
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				-
	Years 1-15			8	units @		9,339	per unit			(74,712)
	Sub-total									(74,712)	
S106 analysis:	326,865	£ per ha		2.72%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				850	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.23	ha @		0	£ per ha (if brownfield)			-
Site 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								-
	Years 1-15			8	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				95	sqm @		1,328	psm			(125,894)
3 bed House				328	sqm @		1,328	psm			(435,584)
4+ bed House				385	sqm @		1,328	psm			(511,014)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				9	sqm @		1,531	psm			(14,409)
2 bed Flat				33	sqm @		1,531	psm			(50,433)
3 bed Flat		850		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	3	25%	units @			18	sqm @	444	psm		(6,553)
Garages for 4B House (Mrkt only)	3	50%	units @			18	sqm @	444	psm		(11,828)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		41									
External works				1,155,717	@		15.0%				(173,358)
Ext. Works analysis:							21,670	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs						8	units @	1,137	£ per unit		(9,096)
M4(2) Category 2 Housing	Aff units	-	units @			95%	@	708	£ per unit		-
M4(2) Category 2 Housing	OMS units	8	units @			100%	@	708	£ per unit		(5,664)
M4(3) Category 3 Housing	Aff units	-	units @			5%	@	20,141	£ per unit		-
M4(3) Category 3 Housing	OMS units	8	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					45,073	Total Cost		(45,073)
Additional Low Carbon/Energy Reduction		8	units @					0	£ per unit		-
EV Charging Points - Houses		7	units @					0	£ per unit		-
EV Charging Points - Flats		1	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		8	units @					0	£ per unit		-
	Sub-total									(59,833)	
Policy Costs analysis:	(design costs only)						7,479	£ per unit (total units)			
Contingency (on construction)				1,388,907	@		3.0%				(41,667)

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Scheme Typology:	**Higher Value Greenfield**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Within Settlement				

Professional Fees			1,388,907	@	6.5%		(90,279)
Disposal Costs -							
OMS Marketing and Promotion			2,746,000	OMS @	1.50%	5,149 £ per unit	(41,190)
Residential Sales Agent Costs			2,746,000	OMS @	1.00%	3,433 £ per unit	(27,460)
Residential Sales Legal Costs			2,746,000	OMS @	0.25%	858 £ per unit	(6,865)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						10,689 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(18,963)
Developers Profit -							
Profit on OMS			2,746,000		18.00%		(494,280)
Margin on AH			0		6.00%	on AH values	-
Profit analysis:			2,746,000		18.00%	blended GDV (494,280)	
			1,807,921		27.34%	on costs (494,280)	
TOTAL COSTS							**(2,302,201)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							443,799
SDLT			443,799	@	HMRC formula		(11,690)
Acquisition Agent fees			443,799	@	1.0%		(4,438)
Acquisition Legal fees			443,799	@	0.5%		(2,219)
Interest on Land			443,799	@	7.50%		(33,285)
Residual Land Value							**392,167**
RLV analysis:	49,021	£ per plot	1,715,731	£ per ha (net)	694,347	£ per acre (net)	
			1,286,798	£ per ha (gross)	520,760	£ per acre (gross)	
					14.28%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			35.0	dph (net)			
Site Area (net)			0.23	ha (net)	0.56	acres (net)	
Net to Gross ratio			75%				
Site Area (gross)			0.30	ha (gross)	0.75	acres (gross)	
Density analysis:			3,719	sqm/ha (net)	16,198	sqft/ac (net)	
			26	dph (gross)			
Benchmark Land Value (net)	17,650	£ per plot	617,750	£ per ha (net)	250,000	£ per acre (net)	**141,200**
BLV analysis:			463,313	£ per ha (gross)	187,500	£ per acre (gross)	

BALANCE					
Surplus/(Deficit)	**1,097,981**	£ per ha (net)	**444,347**	£ per acre (net)	**250,967**

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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Scheme Typology: **Higher Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	444,347	5%	10%	15%	20%	25%	30%	35%
	0.00	526,747	465,332	403,918	342,504	281,089	219,601	158,008
	10.00	513,688	452,961	392,234	331,506	270,779	209,938	149,027
CIL £ psm	20.00	500,629	440,589	380,549	320,509	260,470	200,274	139,741
104.62	30.00	487,570	428,217	368,865	309,512	250,133	190,611	130,455
	40.00	474,511	415,845	357,180	298,515	239,780	180,948	121,169
	50.00	461,451	403,474	345,496	287,518	229,426	171,284	111,883
	60.00	448,392	391,102	333,812	276,521	219,073	161,621	102,597
	70.00	435,333	378,730	322,127	265,480	208,719	151,958	93,310
	80.00	422,274	366,359	310,443	254,436	198,365	142,051	84,024
	90.00	409,215	353,987	298,758	243,393	188,012	132,051	74,738
	100.00	396,156	341,615	287,039	232,349	177,658	122,050	65,452
	110.00	383,097	329,244	275,305	221,305	167,304	112,050	56,166
	120.00	370,038	316,872	263,571	210,261	156,951	102,049	46,880
	130.00	356,979	304,457	251,837	199,217	146,504	92,049	37,593
	140.00	343,920	292,033	240,103	188,173	135,790	82,049	28,307
	150.00	330,848	279,608	228,369	177,129	125,075	72,048	19,021
	160.00	317,733	267,184	216,635	166,086	114,360	62,048	9,735
	170.00	304,619	254,760	204,901	155,042	103,645	52,047	449
	180.00	291,504	242,335	193,167	143,814	92,931	42,047	(8,849)
	190.00	278,389	229,911	181,433	132,385	82,216	32,046	(18,344)
	200.00	265,275	217,487	169,698	120,956	71,501	22,046	(27,839)
	210.00	252,160	205,062	157,964	109,527	60,786	12,045	(37,358)
	220.00	239,046	192,638	146,125	98,098	50,071	2,045	(46,899)
	230.00	225,931	180,214	133,981	86,669	39,357	(7,956)	(56,440)
	240.00	212,817	167,789	121,838	75,240	28,642	(18,173)	(65,981)
	250.00	199,702	155,365	109,694	63,811	17,927	(28,401)	(75,522)

TABLE 2 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	444,347	5%	10%	15%	20%	25%	30%	35%
	-	505,343	451,119	396,896	342,672	288,449	234,213	179,841
	1,000	493,006	438,782	384,558	330,335	276,111	221,823	167,451
Site Specific S106	2,000	480,668	426,444	372,221	317,997	263,774	209,433	155,061
9,339	3,000	468,331	414,107	359,883	305,660	251,415	197,043	142,442
	4,000	455,993	401,769	347,546	293,322	239,025	184,653	129,619
	5,000	443,656	389,432	335,208	280,985	226,635	172,263	116,797
	6,000	431,318	377,094	322,871	268,617	214,245	159,873	103,975
	7,000	418,981	364,757	310,533	256,227	201,855	147,421	91,153
	8,000	406,643	352,419	298,196	243,837	189,465	134,599	78,331
	9,000	394,306	340,082	285,818	231,447	177,075	121,777	65,508
	10,000	381,968	327,744	273,428	219,057	164,685	108,955	52,686
	11,000	369,631	315,407	261,038	206,667	152,295	96,132	39,864
	12,000	357,293	303,020	248,648	194,277	139,579	83,310	27,042
	13,000	344,956	290,630	236,258	181,887	126,757	70,488	14,220
	14,000	332,612	278,240	223,868	169,497	113,934	57,666	1,397

TABLE 3 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	444,347	5%	10%	15%	20%	25%	30%	35%
	15.0%	509,288	448,793	388,240	327,596	266,952	206,309	145,540
	16.0%	469,567	411,162	352,699	294,146	235,593	177,040	117,414
Profit	17.0%	429,845	373,531	317,159	260,696	204,234	147,720	89,288
18.0%	18.0%	390,123	335,899	281,618	227,246	172,875	117,430	61,162
	19.0%	350,401	298,268	246,078	193,797	141,245	87,141	33,036
	20.0%	310,680	260,637	210,537	160,347	108,792	56,851	4,910

TABLE 4 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	444,347	10%	15%	20%	25%	30%	35%	40%
	100,000	485,899	431,618	377,246	322,875	267,430	211,162	154,893
	120,000	465,899	411,618	357,246	302,875	247,430	191,162	134,893
BLV (£ per acre)	140,000	445,899	391,618	337,246	282,875	227,430	171,162	114,893
250,000	160,000	425,899	371,618	317,246	262,875	207,430	151,162	94,893
	180,000	405,899	351,618	297,246	242,875	187,430	131,162	74,893
	200,000	385,899	331,618	277,246	222,875	167,430	111,162	54,893
	220,000	365,899	311,618	257,246	202,875	147,430	91,162	34,893
	240,000	345,899	291,618	237,246	182,875	127,430	71,162	14,893
	260,000	325,899	271,618	217,246	162,875	107,430	51,162	(5,107)
	280,000	305,899	251,618	197,246	142,875	87,430	31,162	(25,107)
	300,000	285,899	231,618	177,246	122,875	67,430	11,162	(45,107)
	320,000	265,899	211,618	157,246	102,875	47,430	(8,838)	(65,107)
	340,000	245,899	191,618	137,246	82,875	27,430	(28,838)	(85,107)
	360,000	225,899	171,618	117,246	62,875	7,430	(48,838)	(105,107)
	380,000	205,899	151,618	97,246	42,875	(12,570)	(68,838)	(125,107)
	400,000	185,899	131,618	77,246	22,875	(32,570)	(88,838)	(145,107)

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Scheme Typology: **Higher Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	444,347	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	20	115,785	84,800	53,782	22,712	(8,357)	(40,040)	(72,193)
	22	152,363	118,280	84,160	49,983	15,807	(19,044)	(54,413)
Density (dph)	24	188,942	151,760	114,538	77,255	39,971	1,952	(36,632)
35.0	26	225,520	185,240	144,916	104,526	64,136	22,948	(18,851)
	28	262,098	218,720	175,295	131,797	88,300	43,944	(1,071)
	30	298,677	252,200	205,673	159,068	112,464	64,940	16,710
	32	335,255	285,680	236,051	186,340	136,628	85,936	34,491
	34	371,834	319,159	266,429	213,611	160,793	106,932	52,271
	36	408,412	352,639	296,807	240,882	184,957	127,928	70,052
	38	444,991	386,119	327,186	268,153	209,121	148,924	87,833
	40	481,569	419,599	357,564	295,425	233,285	169,920	105,613

TABLE 6

Balance (RLV - BLV £ per acre (n))	444,347	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	65%	1,184,727	1,123,341	1,061,955	1,000,569	939,183	877,797	816,411
	70%	1,071,414	1,011,059	950,703	890,348	829,993	769,637	709,282
Build Cost	75%	958,100	898,776	839,451	780,127	720,803	661,478	602,154
100%	80%	844,787	786,493	728,200	669,906	611,612	553,319	495,025
(105% = 5% increase)	85%	731,443	674,115	616,786	559,457	502,129	444,800	387,471
	90%	617,670	561,376	505,083	448,789	392,495	336,202	279,908
	95%	503,896	448,638	393,379	338,121	282,862	227,597	172,185
	100%	390,123	335,899	281,618	227,246	172,875	117,430	61,162
	105%	276,069	222,737	169,405	114,916	59,723	4,531	(51,730)
	110%	161,777	108,098	53,981	(135)	(55,487)	(111,066)	(166,645)
	115%	43,935	(9,193)	(63,666)	(118,139)	(172,613)	(227,086)	(285,008)
	120%	(76,269)	(129,636)	(183,004)	(236,371)	(293,962)	(352,976)	(412,004)

TABLE 7

Balance (RLV - BLV £ per acre (n))	444,347	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	90%	69,930	30,969	(7,992)	(47,910)	(87,921)	(127,932)	(167,944)
	92%	135,699	93,276	50,854	8,431	(34,584)	(78,151)	(121,718)
Market Values	94%	199,707	155,370	109,699	63,815	17,931	(28,394)	(75,493)
100%	96%	263,259	215,577	167,894	119,199	69,854	20,508	(29,298)
(105% = 5% increase)	98%	326,809	275,783	224,756	173,729	121,776	68,969	16,162
	100%	390,123	335,899	281,618	227,246	172,875	117,430	61,162
	102%	453,437	395,882	338,326	280,764	223,047	165,330	106,161
	104%	516,752	455,864	394,975	334,087	273,199	212,158	151,096
	106%	580,066	515,846	451,625	387,404	323,184	258,963	194,579
	108%	643,381	575,828	508,275	440,722	373,169	305,616	238,062
	110%	706,695	635,810	564,924	494,039	423,154	352,268	281,383
	112%	770,009	695,792	621,574	547,356	473,139	398,921	324,703
	114%	833,324	755,774	678,224	600,674	523,124	445,574	368,024
	116%	896,626	815,756	734,873	653,991	573,109	492,226	411,344
	118%	959,763	875,686	791,523	707,308	623,094	538,879	454,664
	120%	1,022,899	935,499	848,099	760,626	673,079	585,532	497,985
	122%	1,086,036	995,313	904,590	813,867	723,064	632,184	541,305
	124%	1,149,173	1,055,127	961,080	867,034	772,988	678,837	584,625
	126%	1,212,309	1,114,940	1,017,571	920,202	822,833	725,464	627,946
	128%	1,275,446	1,174,754	1,074,062	973,370	872,678	771,986	671,266
	130%	1,338,583	1,234,568	1,130,552	1,026,537	922,522	818,507	714,492

TABLE 8

Balance (RLV - BLV £ per acre (n))	444,347	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	5,000	451,899	397,676	343,452	289,228	234,901	180,530	125,352
	10,000	513,675	459,452	405,228	351,004	296,781	242,556	188,185
Grant (£ per unit)	15,000	575,451	521,228	467,004	412,780	358,557	304,333	250,109
-	20,000	637,227	583,004	528,780	474,556	420,333	366,109	311,886
	25,000	699,003	644,780	590,556	536,332	482,109	427,885	373,662
	30,000	760,779	706,556	652,332	598,109	543,885	489,661	435,438
	35,000	822,434	768,264	714,094	659,885	605,661	551,437	497,214
	40,000	883,992	829,821	775,651	721,481	667,310	613,140	558,970
	45,000	945,549	891,379	837,208	783,038	728,868	674,697	620,527
	50,000	1,007,106	952,936	898,766	844,595	790,425	736,255	682,085
	55,000	1,068,664	1,014,493	960,323	906,153	851,982	797,812	743,642

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref:	**2**				(see Typologies Matrix)
Scheme Typology:	**Higher Value Greenfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Within Settlement				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		30	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	3.2	30.0%	2.7	20%	5.9
3 bed House	41.0%	8.6	25.0%	2.3	36%	10.9
4+ bed House	37.0%	7.8	5.0%	0.5	27%	8.2
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.4	20.0%	1.8	7%	2.2
2 bed Flat	5.0%	1.1	20.0%	1.8	10%	2.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	21.0	100.0%	9.0	100%	30.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	249	2,679	213	2,296	462	4,975
3 bed House	861	9,268	225	2,422	1,086	11,690
4+ bed House	1,010	10,873	59	630	1,069	11,502
5 bed House	0	0	0	0	0	0
1 bed Flat	25	266	106	1,140	131	1,406
2 bed Flat	86	931	148	1,596	235	2,526
3 bed Flat	0	0	0	0	0	0
	2,231	24,016	751	8,083	2,982	32,098
AH % by floor area:			25.18%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	1,521,000
3 bed House	330,000	3,300	307	3,583,800
4+ bed House	420,000	3,231	300	3,452,400
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	366,300
2 bed Flat	205,000	2,929	272	584,250
3 bed Flat	0	0	0	0
				9,507,750

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Higher Value Greenfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:		**Greenfield**
Notes:	Within Settlement				

* capped @£250K

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Scheme Typology:	**Higher Value Greenfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Within Settlement				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	3.2	@	260,000		819,000
3 bed House	8.6	@	330,000		2,841,300
4+ bed House	7.8	@	420,000		3,263,400
5 bed House	0.0	@	0		-
1 bed Flat	0.4	@	165,000		69,300
2 bed Flat	1.1	@	205,000		215,250
3 bed Flat	0.0	@	0		-
	21.0				7,208,250
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.7	@	169,000		114,075
3 bed House	0.6	@	214,500		120,656
4+ bed House	0.1	@	273,000		30,713
5 bed House	0.0	@	0		-
1 bed Flat	0.5	@	107,250		48,263
2 bed Flat	0.5	@	133,250		59,963
3 bed Flat	0.0	@	0		-
	2.3				373,669
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.4	@	117,000		157,950
3 bed House	1.1	@	148,500		167,063
4+ bed House	0.2	@	189,000		42,525
5 bed House	0.0	@	0		-
1 bed Flat	0.9	@	74,250		66,825
2 bed Flat	0.9	@	92,250		83,025
3 bed Flat	0.0	@	0		-
	4.5				517,388
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.3	@	182,000		49,140
3 bed House	0.2	@	231,000		51,975
4+ bed House	0.0	@	250,000		11,250
5 bed House	0.0	@	0		-
1 bed Flat	0.2	@	115,500		20,790
2 bed Flat	0.2	@	143,500		25,830
3 bed Flat	0.0	@	0		-
	0.9				158,985
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.4	@	182,000		73,710
3 bed House	0.3	@	231,000		77,963
4+ bed House	0.1	@	294,000		19,845
5 bed House	0.0	@	0		-
1 bed Flat	0.3	@	115,500		31,185
2 bed Flat	0.3	@	143,500		38,745
3 bed Flat	0.0	@	0		-
	1.4	9.0			241,448
Sub-total GDV Residential	**30**				**8,499,739**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,008,011
	338 £ psm (total GIA sqm)			33,600 £ per unit (total units)	
Grant	30	Units @	0	per unit	-
Total GDV					**8,499,739**

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Scheme Typology: Higher Value Greenfield — No Units: 30
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes: Within Settlement

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)							(capped at £405,000)	18,720	£			(18,720)
Planning Application Professional Fees, Surveys and reports												(60,000)
CIL (Mrkt only + garages)				2,340	sqm		104.62	£ psm				(244,790)
CIL analysis:				2.88%	% of GDV		8,160	£ per unit (total units)				
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					-
	Years 1-15			30	units @		9,339	per unit				(280,170)
	Sub-total										(280,170)	
S106 analysis:	326,865	£ per ha		3.30%	% of GDV		9,339	£ per unit (total units)				
AH Commuted Sum				2,982	sqm (total)		0	£ psm				-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				0.86	ha @		0	£ per ha (if brownfield)				-
Site 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									-
	Years 1-15			30	units @		0	per unit				-
	Sub-total										-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)				
1 bed House				-	sqm @		1,328	psm				-
2 bed House				462	sqm @		1,328	psm				(613,735)
3 bed House				1,086	sqm @		1,328	psm				(1,442,208)
4+ bed House				1,069	sqm @		1,328	psm				(1,419,101)
5 bed House				-	sqm @		1,328	psm				-
1 bed Flat				131	sqm @		1,531	psm				(199,931)
2 bed Flat				235	sqm @		1,531	psm				(359,335)
3 bed Flat		2,982		-	sqm @		1,531	psm				-
Garages for 3B House (Mrkt only)	9	25%	units @			18	sqm @	444	psm			(17,203)
Garages for 4B House (Mrkt only)	8	50%	units @			18	sqm @	444	psm			(31,049)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm			-
		109										
External works				4,082,561	@		15.0%					(612,384)
Ext. Works analysis:							20,413	£ per unit (total units)				
Policy Costs on design -												
Net Biodiversity costs				30	units @		1,137	£ per unit				(34,110)
M4(2) Category 2 Housing	Aff units	9	units @			95%	@	708	£ per unit			(6,053)
M4(2) Category 2 Housing	OMS units	21	units @			100%	@	708	£ per unit			(14,868)
M4(3) Category 3 Housing	Aff units	9	units @			5%	@	20,141	£ per unit			(9,064)
M4(3) Category 3 Housing	OMS units	21	units @			0%	@	25,999	£ per unit			-
Part L/FHS 2025		3.9%	Build Cost					159,220	Total Cost			(159,220)
Additional Low Carbon/Energy Reduction		30	units @					0	£ per unit			-
EV Charging Points - Houses		25	units @					0	£ per unit			-
EV Charging Points - Flats		5	units @			4	flats per charger	0	£ per 4 units			-
Water Efficiency		30	units @					0	£ per unit			-
	Sub-total										(223,315)	
Policy Costs analysis:	(design costs only)						7,444	£ per unit (total units)				
Contingency (on construction)				4,918,260	@		3.0%					(147,548)

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Scheme Typology:	**Higher Value Greenfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Within Settlement				

Professional Fees			4,918,260	@	6.5%		(319,687)
Disposal Costs -							
OMS Marketing and Promotion			7,208,250	OMS @	1.50%	3,604 £ per unit	(108,124)
Residential Sales Agent Costs			7,208,250	OMS @	1.00%	2,403 £ per unit	(72,083)
Residential Sales Legal Costs			7,208,250	OMS @	0.25%	601 £ per unit	(18,021)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						6,941 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(88,991)
Developers Profit -							
Profit on OMS			7,208,250		18.00%		(1,297,485)
Margin on AH			1,291,489		6.00%	on AH values	(77,489)
Profit analysis:			8,499,739		16.18%	blended GDV (1,374,974)	
			6,286,392		21.87%	on costs (1,374,974)	
TOTAL COSTS							**(7,661,366)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							838,372
SDLT			838,372	@	HMRC formula		(31,419)
Acquisition Agent fees			838,372	@	1.0%		(8,384)
Acquisition Legal fees			838,372	@	0.5%		(4,192)
Interest on Land			838,372	@	7.50%		(62,878)
Residual Land Value							**731,500**
RLV analysis:	24,383	£ per plot	853,417	£ per ha (net)	345,373	£ per acre (net)	
			640,063	£ per ha (gross)	259,030	£ per acre (gross)	
					8.61%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			35.0	dph (net)			
Site Area (net)			0.86	ha (net)	2.12	acres (net)	
Net to Gross ratio			75%				
Site Area (gross)			1.14	ha (gross)	2.82	acres (gross)	
Density analysis:			3,479	sqm/ha (net)	15,155	sqft/ac (net)	
			26	dph (gross)			
Benchmark Land Value (net)	17,650	£ per plot	617,750	£ per ha (net)	250,000	£ per acre (net)	**529,500**
BLV analysis:			463,313	£ per ha (gross)	187,500	£ per acre (gross)	

BALANCE					
Surplus/(Deficit)	**235,667**	£ per ha (net)	**95,373**	£ per acre (net)	**202,000**

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Scheme Typology: **Higher Value Greenfield** No Units: **30**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	95,373	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	507,103	445,552	384,000	322,440	260,721	199,001	137,151
	10.00	493,805	432,954	372,103	311,180	250,164	189,148	127,946
CIL £ psm	20.00	480,508	420,356	360,205	299,919	239,607	179,253	118,742
104.62	30.00	467,210	407,759	348,267	288,659	229,051	169,340	109,537
	40.00	453,913	395,161	336,303	277,398	218,494	159,428	100,333
	50.00	440,615	382,539	324,338	266,138	207,902	149,515	91,128
	60.00	427,318	369,871	312,374	254,877	197,281	139,603	81,924
	70.00	413,996	357,203	300,410	243,617	186,661	129,690	72,719
	80.00	400,624	344,535	288,445	232,303	176,040	119,778	63,515
	90.00	387,252	331,867	276,481	220,974	165,420	109,865	54,311
	100.00	373,880	319,199	264,492	209,646	154,799	99,953	45,106
	110.00	360,508	306,530	252,456	198,317	144,179	90,040	35,902
	120.00	347,136	293,850	240,419	186,989	133,558	80,128	26,697
	130.00	333,765	281,105	228,382	175,660	122,938	70,215	17,493
	140.00	320,375	268,360	216,346	164,331	112,317	60,303	8,288
	150.00	306,922	255,616	204,309	153,003	101,696	50,390	(916)
	160.00	293,469	242,871	192,273	141,674	91,076	40,478	(10,121)
	170.00	280,017	230,126	180,236	130,346	80,455	30,565	(19,325)
	180.00	266,564	217,382	168,199	119,017	69,835	20,653	(28,530)
	190.00	253,111	204,637	156,163	107,689	59,214	10,740	(37,734)
	200.00	239,659	191,892	144,126	96,360	48,594	828	(46,939)
	210.00	226,206	179,148	132,090	85,031	37,973	(9,085)	(56,143)
	220.00	212,753	166,403	120,053	73,703	27,353	(18,997)	(65,392)
	230.00	199,301	153,658	108,016	62,374	16,732	(28,910)	(74,652)
	240.00	185,848	140,914	95,980	51,046	6,112	(38,825)	(83,912)
	250.00	172,395	128,169	83,943	39,717	(4,509)	(48,798)	(93,172)

TABLE 2

Balance (RLV - BLV £ per acre (n))	95,373	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	485,308	431,079	376,850	322,613	268,256	213,900	159,543
	1,000	472,746	418,516	364,287	309,980	255,623	201,267	146,837
Site Specific S106	2,000	460,183	405,954	351,703	297,347	242,990	188,634	134,128
9,339	3,000	447,620	393,391	339,070	284,714	230,357	175,938	121,419
	4,000	435,057	380,794	326,437	272,081	217,724	163,229	108,709
	5,000	422,494	368,161	313,804	259,448	205,039	150,519	96,000
	6,000	409,884	355,528	301,171	246,815	192,329	137,810	83,290
	7,000	397,251	342,895	288,538	234,139	179,620	125,100	70,581
	8,000	384,618	330,262	275,905	221,430	166,910	112,391	57,872
	9,000	371,985	317,628	263,240	208,720	154,201	99,682	45,162
	10,000	359,352	304,995	250,530	196,011	141,492	86,972	32,453
	11,000	346,719	292,341	237,821	183,302	128,782	74,263	19,743
	12,000	334,086	279,631	225,112	170,592	116,073	61,553	7,034
	13,000	321,441	266,922	212,402	157,883	103,363	48,844	(5,676)
	14,000	308,732	254,212	199,693	145,173	90,654	36,134	(18,385)

TABLE 3

Balance (RLV - BLV £ per acre (n))	95,373	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	486,868	426,239	365,553	304,762	243,970	183,179	122,388
	16.0%	447,146	388,608	330,012	271,312	212,611	153,910	95,210
Profit	17.0%	407,424	350,977	294,472	237,862	181,252	124,642	68,032
18.0%	18.0%	367,702	313,346	258,931	204,412	149,893	95,373	40,854
	19.0%	327,981	275,715	223,391	170,962	118,533	66,104	13,676
	20.0%	288,259	238,084	187,850	137,512	87,174	36,836	(13,502)

TABLE 4

Balance (RLV - BLV £ per acre (n))	95,373	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	463,346	408,931	354,412	299,893	245,373	190,854	136,334
	120,000	443,346	388,931	334,412	279,893	225,373	170,854	116,334
BLV (£ per acre)	140,000	423,346	368,931	314,412	259,893	205,373	150,854	96,334
250,000	160,000	403,346	348,931	294,412	239,893	185,373	130,854	76,334
	180,000	383,346	328,931	274,412	219,893	165,373	110,854	56,334
	200,000	363,346	308,931	254,412	199,893	145,373	90,854	36,334
	220,000	343,346	288,931	234,412	179,893	125,373	70,854	16,334
	240,000	323,346	268,931	214,412	159,893	105,373	50,854	(3,666)
	260,000	303,346	248,931	194,412	139,893	85,373	30,854	(23,666)
	280,000	283,346	228,931	174,412	119,893	65,373	10,854	(43,666)
	300,000	263,346	208,931	154,412	99,893	45,373	(9,146)	(63,666)
	320,000	243,346	188,931	134,412	79,893	25,373	(29,146)	(83,666)
	340,000	223,346	168,931	114,412	59,893	5,373	(49,146)	(103,666)
	360,000	203,346	148,931	94,412	39,893	(14,627)	(69,146)	(123,666)
	380,000	183,346	128,931	74,412	19,893	(34,627)	(89,146)	(143,666)
	400,000	163,346	108,931	54,412	(107)	(54,627)	(109,146)	(163,666)

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Scheme Typology: **Higher Value Greenfield** No Units: **30**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	95,373	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20	102,973	71,912	40,818	9,664	(21,490)	(52,644)	(83,798)
	22	138,270	104,103	69,900	35,630	1,361	(32,908)	(67,178)
Density (dph)	24	173,567	136,294	98,982	61,597	24,212	(13,173)	(50,558)
35.0	26	208,865	168,486	128,063	87,563	47,063	6,563	(33,937)
	28	244,162	200,677	157,145	113,530	69,914	26,298	(17,317)
	30	279,459	232,868	186,227	139,496	92,765	46,034	(697)
	32	314,756	265,059	215,309	165,462	115,616	65,770	15,923
	34	350,054	297,250	244,391	191,429	138,467	85,505	32,544
	36	385,351	329,441	273,472	217,395	161,318	105,241	49,164
	38	420,648	361,633	302,554	243,362	184,169	124,976	65,784
	40	455,946	393,824	331,636	269,328	207,020	144,712	82,404

TABLE 6

Balance (RLV - BLV £ per acre (n))	95,373	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	65%	1,170,991	1,109,675	1,048,359	987,044	925,723	864,387	803,051
	70%	1,057,213	996,933	936,652	876,371	816,091	755,810	695,529
Build Cost	75%	943,299	884,045	824,791	765,537	706,283	647,029	587,775
100%	80%	829,059	770,844	712,630	654,415	596,166	537,911	479,655
(105% = 5% increase)	85%	714,438	657,226	600,015	542,803	485,591	428,322	371,038
	90%	599,432	543,197	486,962	430,727	374,465	318,127	261,788
	95%	483,901	428,617	373,334	318,023	262,606	207,189	151,729
	100%	367,702	313,346	258,931	204,412	149,893	95,373	40,854
	105%	250,694	197,241	143,789	90,336	36,883	(16,569)	(70,094)
	110%	133,417	81,031	28,646	(23,890)	(76,473)	(129,056)	(182,969)
	115%	15,875	(35,635)	(87,145)	(138,655)	(191,932)	(246,454)	(306,306)
	120%	(102,110)	(152,862)	(205,496)	(259,955)	(318,901)	(377,848)	(436,794)

TABLE 7

Balance (RLV - BLV £ per acre (n))	95,373	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	90%	44,418	6,902	(30,706)	(68,314)	(105,922)	(143,530)	(182,449)
	92%	109,128	68,232	27,336	(13,560)	(54,555)	(95,587)	(136,620)
Market Values	94%	173,839	129,537	85,235	40,933	(3,369)	(47,671)	(92,102)
100%	96%	238,549	190,841	143,134	95,426	47,718	10	(47,698)
(105% = 5% increase)	98%	303,260	252,146	201,032	149,919	98,805	47,692	(3,422)
	100%	367,702	313,346	258,931	204,412	149,893	95,373	40,854
	102%	432,086	374,347	316,601	258,856	200,980	143,055	85,129
	104%	496,188	435,212	374,213	313,079	251,944	190,736	129,405
	106%	560,290	495,940	431,589	367,239	302,778	238,255	173,681
	108%	624,200	556,621	488,943	421,219	353,495	285,700	217,788
	110%	688,046	617,108	546,169	475,200	404,102	333,004	261,844
	112%	751,893	677,594	603,295	528,996	454,697	380,237	305,765
	114%	815,553	738,032	660,421	582,761	505,102	427,443	349,624
	116%	879,176	798,308	717,439	636,527	555,507	474,487	393,468
	118%	942,800	858,583	774,365	690,148	605,912	521,532	437,152
	120%	1,006,424	918,858	831,292	743,726	656,159	568,577	480,837
	122%	1,069,865	979,083	888,218	797,304	706,389	615,474	524,521
	124%	1,133,299	1,039,178	945,057	850,882	756,618	662,355	568,091
	126%	1,196,732	1,099,272	1,001,813	904,353	806,847	709,235	611,623
	128%	1,260,165	1,159,367	1,058,569	957,771	856,973	756,116	655,155
	130%	1,323,599	1,219,462	1,115,325	1,011,188	907,052	802,915	698,688

TABLE 8

Balance (RLV - BLV £ per acre (n))	95,373	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	430,849	376,541	322,184	267,828	213,445	158,926	104,406
	10,000	493,713	439,484	385,255	331,023	276,666	222,310	167,953
Grant (£ per unit)	15,000	556,492	502,348	448,119	393,890	339,661	285,431	231,148
-	20,000	619,052	564,915	510,778	456,641	402,504	348,296	294,066
	25,000	681,592	627,474	573,337	519,200	465,063	410,926	356,789
	30,000	743,873	689,794	635,714	581,634	527,554	473,474	419,349
	35,000	806,155	752,075	697,995	643,915	589,835	535,755	481,675
	40,000	868,331	814,273	760,215	706,157	652,100	598,036	543,956
	45,000	930,360	876,302	822,244	768,186	714,129	660,071	606,013
	50,000	992,389	938,331	884,273	830,215	776,158	722,100	668,042
	55,000	1,054,378	1,000,308	946,237	892,167	838,097	784,026	729,956

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 3 (see Typologies Matrix)
Scheme Typology: Higher Value Greenfield No Units: 75
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		75 Units		
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62 £ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	7.9	30.0%	6.8	20%	14.6
3 bed House	41.0%	21.5	25.0%	5.6	36%	27.2
4+ bed House	37.0%	19.4	5.0%	1.1	27%	20.6
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.1	20.0%	4.5	7%	5.6
2 bed Flat	5.0%	2.6	20.0%	4.5	10%	7.1
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	52.5	100.0%	22.5	100%	75.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	622	6,696	533	5,740	1,155	12,436
3 bed House	2,153	23,169	563	6,055	2,715	29,224
4+ bed House	2,525	27,182	146	1,574	2,672	28,756
5 bed House	0	0	0	0	0	0
1 bed Flat	62	665	265	2,849	326	3,514
2 bed Flat	216	2,327	371	3,989	587	6,316
3 bed Flat	0	0	0	0	0	0
	5,578	60,039	1,877	20,207	7,455	80,246
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	3,802,500
3 bed House	330,000	3,300	307	8,959,500
4+ bed House	420,000	3,231	300	8,631,000
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	915,750
2 bed Flat	205,000	2,929	272	1,460,625
3 bed Flat	0	0	0	0
				23,769,375

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Scheme Typology:	**Higher Value Greenfield**		No Units:	**75**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:		**Greenfield**
Notes:	Within Settlement				

* capped @£250K

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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Scheme Typology:	**Higher Value Greenfield**		No Units:	**75**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Within Settlement				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	7.9	@	260,000		2,047,500
3 bed House	21.5	@	330,000		7,103,250
4+ bed House	19.4	@	420,000		8,158,500
5 bed House	0.0	@	0		-
1 bed Flat	1.1	@	165,000		173,250
2 bed Flat	2.6	@	205,000		538,125
3 bed Flat	0.0	@	0		-
	52.5				18,020,625
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.7	@	169,000		285,188
3 bed House	1.4	@	214,500		301,641
4+ bed House	0.3	@	273,000		76,781
5 bed House	0.0	@	0		-
1 bed Flat	1.1	@	107,250		120,656
2 bed Flat	1.1	@	133,250		149,906
3 bed Flat	0.0	@	0		-
	5.6				934,172
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	3.4	@	117,000		394,875
3 bed House	2.8	@	148,500		417,656
4+ bed House	0.6	@	189,000		106,313
5 bed House	0.0	@	0		-
1 bed Flat	2.3	@	74,250		167,063
2 bed Flat	2.3	@	92,250		207,563
3 bed Flat	0.0	@	0		-
	11.3				1,293,469
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.7	@	182,000		122,850
3 bed House	0.6	@	231,000		129,938
4+ bed House	0.1	@	250,000		28,125
5 bed House	0.0	@	0		-
1 bed Flat	0.5	@	115,500		51,975
2 bed Flat	0.5	@	143,500		64,575
3 bed Flat	0.0	@	0		-
	2.3				397,463
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.0	@	182,000		184,275
3 bed House	0.8	@	231,000		194,906
4+ bed House	0.2	@	294,000		49,613
5 bed House	0.0	@	0		-
1 bed Flat	0.7	@	115,500		77,963
2 bed Flat	0.7	@	143,500		96,863
3 bed Flat	0.0	@	0		-
	3.4	22.5			603,619
Sub-total GDV Residential	**75**				**21,249,347**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	2,520,028
	338 £ psm (total GIA sqm)			33,600 £ per unit (total units)	
Grant	75	Units @	0	per unit	-
Total GDV					**21,249,347**

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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Scheme Typology:	**Higher Value Greenfield**		No Units:	**75**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Within Settlement				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	35,510	£		(35,510)
Planning Application Professional Fees, Surveys and reports											(110,000)
CIL (Mrkt only + garages)				5,850	sqm		104.62	£ psm			(611,975)
CIL analysis:				2.88%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			75	units @		9,339	per unit			(700,425)
	Sub-total									(700,425)	
S106 analysis:	326,865	£ per ha		3.30%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				7,455	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				2.14	ha @		0	£ per ha (if brownfield)			-
Site 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								-
	Years 1-15			75	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				1,155	sqm @		1,328	psm			(1,534,338)
3 bed House				2,715	sqm @		1,328	psm			(3,605,520)
4+ bed House				2,672	sqm @		1,328	psm			(3,547,752)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				326	sqm @		1,531	psm			(499,826)
2 bed Flat				587	sqm @		1,531	psm			(898,337)
3 bed Flat		7,455		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	22	25%	units @			18	sqm @	444	psm		(43,007)
Garages for 4B House (Mrkt only)	19	50%	units @			18	sqm @	444	psm		(77,622)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		272									
External works				10,206,402	@		15.0%				(1,530,960)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				75	units @		1,137	£ per unit			(85,275)
M4(2) Category 2 Housing	Aff units	23	units @			95%	@	708	£ per unit		(15,134)
M4(2) Category 2 Housing	OMS units	53	units @			100%	@	708	£ per unit		(37,170)
M4(3) Category 3 Housing	Aff units	23	units @			5%	@	20,141	£ per unit		(22,659)
M4(3) Category 3 Housing	OMS units	53	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					398,050	Total Cost		(398,050)
Additional Low Carbon/Energy Reduction		75	units @					0	£ per unit		-
EV Charging Points - Houses		62	units @					0	£ per unit		-
EV Charging Points - Flats		13	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		75	units @					0	£ per unit		-
	Sub-total									(558,287)	
Policy Costs analysis:	(design costs only)						7,444	£ per unit (total units)			
Contingency (on construction)				12,295,650	@		3.0%				(368,870)

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Scheme Typology:	**Higher Value Greenfield**		No Units:	**75**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Within Settlement				

Professional Fees		12,295,650	@	6.5%		(799,217)
Disposal Costs -						
OMS Marketing and Promotion		18,020,625	OMS @	1.50%	3,604 £ per unit	(270,309)
Residential Sales Agent Costs		18,020,625	OMS @	1.00%	2,403 £ per unit	(180,206)
Residential Sales Legal Costs		18,020,625	OMS @	0.25%	601 £ per unit	(45,052)
Affordable Sale Legal Costs					lump sum	(10,000)
Empty Property Costs				0		-
Disposal Cost analysis:					6,741 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(181,592)
Developers Profit -						
Profit on OMS		18,020,625		18.00%		(3,243,713)
Margin on AH		3,228,722		6.00%	on AH values	(193,723)
Profit analysis:		21,249,347		16.18%	blended GDV (3,437,436)	
		15,608,806		22.02%	on costs (3,437,436)	
TOTAL COSTS						**(19,046,242)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						2,203,105
SDLT		2,203,105	@	HMRC formula		(99,655)
Acquisition Agent fees		2,203,105	@	1.0%		(22,031)
Acquisition Legal fees		2,203,105	@	0.5%		(11,016)
Interest on Land		2,203,105	@	7.50%		(165,233)
Residual Land Value						**1,905,170**
RLV analysis:	25,402 £ per plot	889,079	£ per ha (net)	359,806	£ per acre (net)	
		666,810	£ per ha (gross)	269,854	£ per acre (gross)	
				8.97%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Residential Density		35.0	dph (net)			
Site Area (net)		2.14	ha (net)	5.30	acres (net)	
Net to Gross ratio		75%				
Site Area (gross)		2.86	ha (gross)	7.06	acres (gross)	
Density analysis:		3,479	sqm/ha (net)	15,155	sqft/ac (net)	
		26	dph (gross)			
Benchmark Land Value (net)	17,650 £ per plot	617,750	£ per ha (net)	250,000	£ per acre (net)	**1,323,750**
BLV analysis:		463,313	£ per ha (gross)	187,500	£ per acre (gross)	

BALANCE						
Surplus/(Deficit)		**271,329**	£ per ha (net)	**109,806**	£ per acre (net)	**581,420**

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Scheme Typology: **Higher Value Greenfield** No Units: **75**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	109,806	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	521,067	459,437	397,807	336,177	274,444	212,673	150,840
	10.00	507,845	446,911	385,977	325,029	263,958	202,887	141,708
CIL £ psm	20.00	494,623	434,385	374,147	313,844	253,472	193,100	132,575
104.62	30.00	481,402	421,859	362,317	302,659	242,986	183,278	123,442
	40.00	468,180	409,333	350,448	291,474	232,500	173,442	114,309
	50.00	454,958	396,807	338,564	280,289	222,014	163,607	105,177
	60.00	441,736	384,256	326,680	269,104	211,500	153,772	96,012
	70.00	428,514	371,673	314,796	257,919	200,962	143,937	86,831
	80.00	415,268	359,090	302,912	246,734	190,424	134,101	77,650
	90.00	401,986	346,507	291,028	235,507	179,887	124,261	68,469
	100.00	388,703	333,924	279,144	224,267	169,349	114,374	59,287
	110.00	375,421	321,340	267,242	213,027	158,811	104,486	50,106
	120.00	362,139	308,757	255,299	201,786	148,272	94,598	40,883
	130.00	348,857	296,167	243,356	190,546	137,678	84,711	31,649
	140.00	335,575	283,522	231,414	179,306	127,085	74,823	22,416
	150.00	322,282	270,876	219,471	168,046	116,491	64,916	13,183
	160.00	308,934	258,231	207,528	156,746	105,897	54,972	3,949
	170.00	295,586	245,586	195,585	145,446	95,303	45,029	(5,322)
	180.00	282,238	232,940	183,582	134,146	84,687	35,085	(14,612)
	190.00	268,890	220,295	171,576	122,846	74,033	25,141	(23,901)
	200.00	255,542	207,593	159,569	111,546	63,379	15,178	(33,190)
	210.00	242,194	194,881	147,563	100,197	52,725	5,174	(42,480)
	220.00	228,779	182,168	135,557	88,833	42,071	(4,830)	(51,769)
	230.00	215,361	169,456	123,520	77,469	31,391	(14,834)	(61,058)
	240.00	201,942	156,743	111,446	66,105	20,672	(24,838)	(70,347)
	250.00	188,523	144,002	99,371	54,740	9,954	(34,841)	(79,637)

TABLE 2

Balance (RLV - BLV £ per acre (n))	109,806	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	499,397	445,047	390,697	336,347	281,929	227,472	173,015
	1,000	486,905	432,556	378,206	323,837	269,381	214,924	160,452
Site Specific S106	2,000	474,414	420,064	365,715	311,289	256,832	202,375	147,841
9,339	3,000	461,923	407,573	353,197	298,741	244,284	189,824	135,231
	4,000	449,432	395,082	340,649	286,192	231,736	177,214	122,620
	5,000	436,940	382,558	328,101	273,644	219,187	164,603	110,010
	6,000	424,449	370,009	315,552	261,096	206,587	151,993	97,375
	7,000	411,918	357,461	303,004	248,547	193,976	139,383	84,698
	8,000	399,369	344,912	290,456	235,959	181,366	126,772	72,021
	9,000	386,821	332,364	277,907	223,349	168,755	114,103	59,343
	10,000	374,273	319,816	265,332	210,738	156,145	101,426	46,657
	11,000	361,724	307,267	252,722	198,128	143,508	88,748	33,907
	12,000	349,176	294,705	240,111	185,518	130,831	76,071	21,158
	13,000	336,627	282,094	227,501	172,907	118,154	63,365	8,408
	14,000	324,077	269,484	214,890	160,236	105,476	50,615	(4,374)

TABLE 3

Balance (RLV - BLV £ per acre (n))	109,806	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	501,732	441,003	380,275	319,423	258,558	197,611	136,579
	16.0%	462,010	403,372	344,734	285,974	227,199	168,343	109,401
Profit	17.0%	422,289	365,741	309,194	252,524	195,840	139,074	82,223
18.0%	18.0%	382,567	328,110	273,653	219,074	164,480	109,806	55,045
	19.0%	342,845	290,479	238,113	185,624	133,121	80,537	27,867
	20.0%	303,124	252,848	202,572	152,174	101,762	51,268	689

TABLE 4

Balance (RLV - BLV £ per acre (n))	109,806	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	478,110	423,653	369,074	314,480	259,806	205,045	150,127
	120,000	458,110	403,653	349,074	294,480	239,806	185,045	130,127
BLV (£ per acre)	140,000	438,110	383,653	329,074	274,480	219,806	165,045	110,127
250,000	160,000	418,110	363,653	309,074	254,480	199,806	145,045	90,127
	180,000	398,110	343,653	289,074	234,480	179,806	125,045	70,127
	200,000	378,110	323,653	269,074	214,480	159,806	105,045	50,127
	220,000	358,110	303,653	249,074	194,480	139,806	85,045	30,127
	240,000	338,110	283,653	229,074	174,480	119,806	65,045	10,127
	260,000	318,110	263,653	209,074	154,480	99,806	45,045	(9,873)
	280,000	298,110	243,653	189,074	134,480	79,806	25,045	(29,873)
	300,000	278,110	223,653	169,074	114,480	59,806	5,045	(49,873)
	320,000	258,110	203,653	149,074	94,480	39,806	(14,955)	(69,873)
	340,000	238,110	183,653	129,074	74,480	19,806	(34,955)	(89,873)
	360,000	218,110	163,653	109,074	54,480	(194)	(54,955)	(109,873)
	380,000	198,110	143,653	89,074	34,480	(20,194)	(74,955)	(129,873)
	400,000	178,110	123,653	69,074	14,480	(40,194)	(94,955)	(149,873)

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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Scheme Typology: **Higher Value Greenfield** No Units: **75**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	109,806	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20	111,467	80,349	49,231	18,042	(13,154)	(44,397)	(75,688)
	22	147,614	113,384	79,154	44,846	10,531	(23,837)	(58,257)
Density (dph)	24	183,760	146,418	109,077	71,651	34,215	(3,276)	(40,826)
35.0	26	219,907	179,453	139,000	98,455	57,900	17,284	(23,395)
	28	256,054	212,488	168,923	125,259	81,584	37,844	(5,964)
	30	292,200	245,523	198,846	152,063	105,269	58,405	11,468
	32	328,347	278,558	228,769	178,868	128,954	78,965	28,899
	34	364,494	311,593	258,692	205,672	152,638	99,525	46,330
	36	400,640	344,628	288,615	232,476	176,323	120,086	63,761
	38	436,787	377,663	318,538	259,280	200,007	140,646	81,192
	40	472,934	410,697	348,461	286,084	223,692	161,206	98,623

TABLE 6

Balance (RLV - BLV £ per acre (n))	109,806	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	65%	1,182,033	1,120,595	1,059,140	997,685	936,230	874,775	813,320
	70%	1,068,599	1,008,192	947,786	887,380	826,973	766,567	706,161
Build Cost	75%	955,101	895,719	836,337	776,955	717,573	658,191	598,809
100%	80%	841,281	782,934	724,588	666,241	607,895	549,536	491,155
(105% = 5% increase)	85%	727,197	669,855	612,513	555,171	497,829	440,487	383,088
	90%	612,795	556,435	500,076	443,717	387,357	330,944	274,498
	95%	497,957	442,560	387,162	331,764	276,290	220,781	165,271
	100%	382,567	328,110	273,653	219,074	164,480	109,806	55,045
	105%	266,504	212,931	159,235	105,517	51,630	(2,381)	(56,488)
	110%	149,528	96,711	43,733	(9,297)	(62,327)	(115,357)	(168,387)
	115%	31,434	(20,520)	(72,473)	(124,426)	(176,492)	(229,552)	(288,228)
	120%	(86,926)	(137,881)	(188,998)	(241,640)	(300,252)	(359,735)	(419,525)

TABLE 7

Balance (RLV - BLV £ per acre (n))	109,806	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	90%	59,578	21,602	(16,375)	(54,351)	(92,327)	(130,304)	(168,280)
	92%	124,679	83,415	42,129	711	(40,706)	(82,124)	(123,542)
Market Values	94%	189,465	144,923	100,340	55,652	10,915	(33,945)	(78,804)
100%	96%	254,017	206,205	158,283	110,334	62,309	14,198	(34,066)
(105% = 5% increase)	98%	318,416	267,233	216,030	164,827	113,476	62,119	10,586
	100%	382,567	328,110	273,653	219,074	164,480	109,806	55,045
	102%	446,652	388,885	331,052	273,219	215,337	157,353	99,323
	104%	510,563	449,486	388,409	327,241	266,031	204,820	143,445
	106%	574,469	510,034	445,593	381,152	316,677	252,091	187,505
	108%	638,167	570,485	502,777	434,972	367,167	299,361	231,398
	110%	701,866	630,831	559,796	488,761	417,623	346,455	275,286
	112%	765,539	691,177	616,790	542,402	468,015	393,547	319,015
	114%	829,052	751,428	673,783	596,043	518,303	440,563	362,744
	116%	892,565	811,598	730,632	649,666	568,591	487,499	406,406
	118%	956,078	871,769	787,460	703,151	618,841	534,434	449,989
	120%	1,019,544	931,939	844,287	756,635	668,983	581,331	493,573
	122%	1,082,898	992,015	901,114	810,120	719,125	628,131	537,136
	124%	1,146,253	1,052,035	957,817	863,598	769,267	674,930	580,592
	126%	1,209,607	1,112,054	1,014,502	916,949	819,397	721,729	624,048
	128%	1,272,961	1,172,074	1,071,187	970,300	869,413	768,526	667,505
	130%	1,336,316	1,232,094	1,127,873	1,023,651	919,430	815,209	710,961

TABLE 8

Balance (RLV - BLV £ per acre (n))	109,806	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	445,279	390,924	336,467	282,010	227,553	172,998	118,405
	10,000	507,816	453,467	399,117	344,767	290,367	235,910	181,454
Grant (£ per unit)	15,000	570,225	515,953	461,655	407,305	352,955	298,606	244,256
-	20,000	632,509	578,237	523,965	469,693	415,420	361,143	306,794
	25,000	694,721	640,497	586,249	531,977	477,704	423,432	369,160
	30,000	756,774	702,550	648,326	594,102	539,878	485,654	431,430
	35,000	818,826	764,602	710,378	656,154	601,930	547,706	493,482
	40,000	880,737	826,532	772,327	718,122	663,917	609,713	555,508
	45,000	942,579	888,374	834,169	779,964	725,759	671,555	617,350
	50,000	1,004,421	950,216	896,011	841,806	787,601	733,397	679,192
	55,000	1,066,179	1,011,964	957,750	903,535	849,320	795,105	740,891

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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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Appraisal Ref: 4 (see Typologies Matrix)
Scheme Typology: Higher Value Greenfield No Units: 150
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		150 Units		
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62 £ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	15.8	30.0%	13.5	20%	29.3
3 bed House	41.0%	43.1	25.0%	11.3	36%	54.3
4+ bed House	37.0%	38.9	5.0%	2.3	27%	41.1
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	2.1	20.0%	9.0	7%	11.1
2 bed Flat	5.0%	5.3	20.0%	9.0	10%	14.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	105.0	100.0%	45.0	100%	150.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	1,244	13,393	1,067	11,480	2,311	24,873
3 bed House	4,305	46,339	1,125	12,109	5,430	58,448
4+ bed House	5,051	54,363	293	3,148	5,343	57,512
5 bed House	0	0	0	0	0	0
1 bed Flat	124	1,330	529	5,699	653	7,028
2 bed Flat	432	4,654	741	7,978	1,174	12,632
3 bed Flat	0	0	0	0	0	0
	11,156	120,078	3,755	40,414	14,910	160,492
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	7,605,000
3 bed House	330,000	3,300	307	17,919,000
4+ bed House	420,000	3,231	300	17,262,000
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	1,831,500
2 bed Flat	205,000	2,929	272	2,921,250
3 bed Flat	0	0	0	0
				47,538,750

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Scheme Typology:	**Higher Value Greenfield**		No Units:	**150**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:		**Greenfield**
Notes:	Within Settlement				

* capped @£250K

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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Scheme Typology: **Higher Value Greenfield** No Units: **150**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	15.8	@	260,000	4,095,000
3 bed House	43.1	@	330,000	14,206,500
4+ bed House	38.9	@	420,000	16,317,000
5 bed House	0.0	@	0	-
1 bed Flat	2.1	@	165,000	346,500
2 bed Flat	5.3	@	205,000	1,076,250
3 bed Flat	0.0	@	0	-
	105.0			36,041,250
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.4	@	169,000	570,375
3 bed House	2.8	@	214,500	603,281
4+ bed House	0.6	@	273,000	153,563
5 bed House	0.0	@	0	-
1 bed Flat	2.3	@	107,250	241,313
2 bed Flat	2.3	@	133,250	299,813
3 bed Flat	0.0	@	0	-
	11.3			1,868,344
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	6.8	@	117,000	789,750
3 bed House	5.6	@	148,500	835,313
4+ bed House	1.1	@	189,000	212,625
5 bed House	0.0	@	0	-
1 bed Flat	4.5	@	74,250	334,125
2 bed Flat	4.5	@	92,250	415,125
3 bed Flat	0.0	@	0	-
	22.5			2,586,938
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.4	@	182,000	245,700
3 bed House	1.1	@	231,000	259,875
4+ bed House	0.2	@	250,000	56,250
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	115,500	103,950
2 bed Flat	0.9	@	143,500	129,150
3 bed Flat	0.0	@	0	-
	4.5			794,925
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.0	@	182,000	368,550
3 bed House	1.7	@	231,000	389,813
4+ bed House	0.3	@	294,000	99,225
5 bed House	0.0	@	0	-
1 bed Flat	1.4	@	115,500	155,925
2 bed Flat	1.4	@	143,500	193,725
3 bed Flat	0.0	@	0	-
	6.8	45.0		1,207,238
Sub-total GDV Residential	**150**			**42,498,694**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	5,040,056
	338 £ psm (total GIA sqm)		33,600 £ per unit (total units)	
Grant	150	Units @	0 per unit	-
Total GDV				**42,498,694**

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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Scheme Typology: **Higher Value Greenfield** No Units: **150**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	49,460	£		(49,460)
Planning Application Professional Fees, Surveys and reports											(150,000)
CIL (Mrkt only + garages)				11,699	sqm		104.62	£ psm			(1,223,950)
CIL analysis:				2.88%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			150	units @		9,339	per unit			(1,400,850)
	Sub-total									(1,400,850)	
S106 analysis:	326,865	£ per ha		3.30%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				14,910	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				4.29	ha @		0	£ per ha (if brownfield)			-
Site 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								-
	Years 1-15			150	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				2,311	sqm @		1,328	psm			(3,068,676)
3 bed House				5,430	sqm @		1,328	psm			(7,211,040)
4+ bed House				5,343	sqm @		1,328	psm			(7,095,504)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				653	sqm @		1,531	psm			(999,653)
2 bed Flat				1,174	sqm @		1,531	psm			(1,796,674)
3 bed Flat		14,910		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	43	25%	units @			18	sqm @	444	psm		(86,014)
Garages for 4B House (Mrkt only)	39	50%	units @			18	sqm @	444	psm		(155,245)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		543									
External works				20,412,805	@		15.0%				(3,061,921)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				150	units @		1,137	£ per unit			(170,550)
M4(2) Category 2 Housing	Aff units	45	units @			95%	@	708	£ per unit		(30,267)
M4(2) Category 2 Housing	OMS units	105	units @			100%	@	708	£ per unit		(74,340)
M4(3) Category 3 Housing	Aff units	45	units @			5%	@	20,141	£ per unit		(45,318)
M4(3) Category 3 Housing	OMS units	105	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					796,099	Total Cost		(796,099)
Additional Low Carbon/Energy Reduction		150	units @					0	£ per unit		-
EV Charging Points - Houses		125	units @					0	£ per unit		-
EV Charging Points - Flats		25	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		150	units @					0	£ per unit		-
	Sub-total									(1,116,575)	
Policy Costs analysis:	(design costs only)						7,444	£ per unit (total units)			
Contingency (on construction)				24,591,300	@		3.0%				(737,739)

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Scheme Typology:	**Higher Value Greenfield**		No Units:	**150**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Within Settlement				

Professional Fees		24,591,300	@	6.5%		(1,598,435)
Disposal Costs -						
OMS Marketing and Promotion		36,041,250	OMS @	1.50%	3,604 £ per unit	(540,619)
Residential Sales Agent Costs		36,041,250	OMS @	1.00%	2,403 £ per unit	(360,413)
Residential Sales Legal Costs		36,041,250	OMS @	0.25%	601 £ per unit	(90,103)
Affordable Sale Legal Costs					lump sum	(10,000)
Empty Property Costs				0		-
Disposal Cost analysis:					6,674 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(219,715)
Developers Profit -						
Profit on OMS		36,041,250		18.00%		(6,487,425)
Margin on AH		6,457,444		6.00%	on AH values	(387,447)
Profit analysis:		42,498,694		16.18%	blended GDV (6,874,872)	
		30,972,583		22.20%	on costs (6,874,872)	
TOTAL COSTS						**(37,847,455)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						4,651,239
SDLT		4,651,239	@	HMRC formula		(222,062)
Acquisition Agent fees		4,651,239	@	1.0%		(46,512)
Acquisition Legal fees		4,651,239	@	0.5%		(23,256)
Interest on Land		4,651,239	@	7.50%		(348,843)
Residual Land Value						**4,010,566**
RLV analysis:	26,737 £ per plot	935,799	£ per ha (net)	378,713	£ per acre (net)	
		701,849	£ per ha (gross)	284,034	£ per acre (gross)	
				9.44%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Residential Density		35.0	dph (net)			
Site Area (net)		4.29	ha (net)	10.59	acres (net)	
Net to Gross ratio		75%				
Site Area (gross)		5.71	ha (gross)	14.12	acres (gross)	
Density analysis:		3,479	sqm/ha (net)	15,155	sqft/ac (net)	
		26	dph (gross)			
Benchmark Land Value (net)	17,650 £ per plot	617,750	£ per ha (net)	250,000	£ per acre (net)	**2,647,500**
BLV analysis:		463,313	£ per ha (gross)	187,500	£ per acre (gross)	

BALANCE						
Surplus/(Deficit)		**318,049**	£ per ha (net)	**128,713**	£ per acre (net)	**1,363,066**

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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Scheme Typology: **Higher Value Greenfield** No Units: **150**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	128,713	5%	10%	15%	20%	25%	30%	35%
	0.00	539,152	477,364	415,576	353,788	291,940	230,068	168,162
	10.00	526,071	464,972	403,872	342,768	281,586	220,404	159,162
CIL £ psm	20.00	512,990	452,579	392,168	331,723	271,232	210,740	150,162
104.62	30.00	499,909	440,186	380,464	320,678	260,877	201,062	141,163
	40.00	486,828	427,794	368,744	309,633	250,523	191,370	132,163
	50.00	473,746	415,401	357,009	298,589	240,168	181,678	123,164
	60.00	460,665	403,005	345,274	287,544	229,809	171,986	114,158
	70.00	447,584	390,579	333,539	276,499	219,425	162,295	105,131
	80.00	434,503	378,154	321,804	265,454	209,040	152,603	96,103
	90.00	421,388	365,728	310,069	254,402	198,656	142,911	87,076
	100.00	408,272	353,303	298,334	243,325	188,272	133,204	78,049
	110.00	395,157	340,878	286,599	232,249	177,888	123,482	69,021
	120.00	382,041	328,452	274,841	221,173	167,504	113,761	59,993
	130.00	368,925	316,027	263,072	210,096	157,111	104,039	50,936
	140.00	355,809	303,588	251,304	199,020	146,695	94,317	41,878
	150.00	342,694	291,127	239,535	187,943	136,279	84,595	32,821
	160.00	329,565	278,666	227,766	176,851	125,862	74,859	23,764
	170.00	316,412	266,205	215,998	165,741	115,446	65,106	14,707
	180.00	303,259	253,744	204,229	154,630	105,030	55,352	5,629
	190.00	290,106	241,283	192,425	143,520	94,603	45,598	(3,460)
	200.00	276,953	228,822	180,620	132,409	84,152	35,844	(12,549)
	210.00	263,799	216,332	168,815	121,298	73,702	26,085	(21,638)
	220.00	250,646	203,832	157,010	110,166	63,251	16,297	(30,727)
	230.00	237,461	191,333	145,205	99,019	52,801	6,509	(39,846)
	240.00	224,267	178,834	133,394	87,872	42,347	(3,279)	(48,969)
	250.00	211,073	166,334	121,550	76,725	31,859	(13,067)	(58,092)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	128,713	5%	10%	15%	20%	25%	30%	35%
	-	517,712	463,127	408,542	353,957	299,332	244,681	190,031
	1,000	505,354	450,769	396,184	341,591	286,941	232,290	177,633
Site Specific S106	2,000	492,996	438,410	383,825	329,200	274,550	219,899	165,206
9,339	3,000	480,637	426,052	371,459	316,809	262,159	207,508	152,780
	4,000	468,279	413,694	359,068	304,418	249,768	195,086	140,353
	5,000	455,920	401,327	346,677	292,027	237,377	182,660	127,927
	6,000	443,562	388,936	334,286	279,636	224,967	170,233	115,498
	7,000	431,195	376,545	321,895	267,245	212,540	157,807	103,033
	8,000	418,804	364,154	309,504	254,847	200,114	145,380	90,569
	9,000	406,413	351,763	297,113	242,421	187,687	132,938	78,104
	10,000	394,022	339,372	284,722	229,994	175,261	120,473	65,639
	11,000	381,631	326,981	272,301	217,568	162,834	108,008	53,150
	12,000	369,240	314,590	259,874	205,141	150,378	95,544	40,644
	13,000	356,849	302,181	247,448	192,715	137,913	83,079	28,138
	14,000	344,458	289,755	235,021	180,283	125,448	70,586	15,632

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	128,713	5%	10%	15%	20%	25%	30%	35%
	15.0%	521,378	460,456	399,534	338,558	277,552	216,518	155,412
	16.0%	481,656	422,825	363,993	305,108	246,193	187,250	128,234
Profit	17.0%	441,935	385,194	328,453	271,658	214,834	157,981	101,056
18.0%	18.0%	402,213	347,563	292,912	238,208	183,475	128,713	73,878
	19.0%	362,491	309,931	257,372	204,758	152,115	99,444	46,700
	20.0%	322,769	272,300	221,831	171,308	120,756	70,175	19,522

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	128,713	10%	15%	20%	25%	30%	35%	40%
	100,000	497,563	442,912	388,208	333,475	278,713	223,878	168,969
	120,000	477,563	422,912	368,208	313,475	258,713	203,878	148,969
BLV (£ per acre)	140,000	457,563	402,912	348,208	293,475	238,713	183,878	128,969
250,000	160,000	437,563	382,912	328,208	273,475	218,713	163,878	108,969
	180,000	417,563	362,912	308,208	253,475	198,713	143,878	88,969
	200,000	397,563	342,912	288,208	233,475	178,713	123,878	68,969
	220,000	377,563	322,912	268,208	213,475	158,713	103,878	48,969
	240,000	357,563	302,912	248,208	193,475	138,713	83,878	28,969
	260,000	337,563	282,912	228,208	173,475	118,713	63,878	8,969
	280,000	317,563	262,912	208,208	153,475	98,713	43,878	(11,031)
	300,000	297,563	242,912	188,208	133,475	78,713	23,878	(31,031)
	320,000	277,563	222,912	168,208	113,475	58,713	3,878	(51,031)
	340,000	257,563	202,912	148,208	93,475	38,713	(16,122)	(71,031)
	360,000	237,563	182,912	128,208	73,475	18,713	(36,122)	(91,031)
	380,000	217,563	162,912	108,208	53,475	(1,287)	(56,122)	(111,031)
	400,000	197,563	142,912	88,208	33,475	(21,287)	(76,122)	(131,031)

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Scheme Typology: **Higher Value Greenfield** No Units: **150**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	128,713	5%	10%	15%	20%	25%	30%	35%
	20	122,693	91,464	60,236	28,976	(2,300)	(33,593)	(64,927)
	22	159,962	125,611	91,259	56,874	22,470	(11,952)	(46,419)
Density (dph)	24	197,232	159,757	122,283	84,771	47,240	9,689	(27,912)
35.0	26	234,501	193,904	153,306	112,669	72,010	31,329	(9,405)
	28	271,770	228,050	184,330	140,566	96,780	52,970	9,103
	30	309,040	262,196	215,353	168,464	121,550	74,611	27,610
	32	346,309	296,343	246,377	196,362	146,320	96,251	46,117
	34	383,578	330,489	277,401	224,259	171,090	117,892	64,624
	36	420,847	364,636	308,424	252,157	195,860	139,533	83,132
	38	458,117	398,782	339,448	280,054	220,630	161,174	101,639
	40	495,386	432,929	370,471	307,952	245,400	182,814	120,146

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	128,713	5%	10%	15%	20%	25%	30%	35%
	65%	1,194,632	1,132,946	1,071,255	1,009,565	947,875	886,184	824,494
	70%	1,081,884	1,021,229	960,574	899,919	839,263	778,608	717,953
Build Cost	75%	969,107	909,472	849,838	790,203	730,568	670,933	611,299
100%	80%	856,128	797,521	738,914	680,307	621,700	563,093	504,466
(105% = 5% increase)	85%	743,001	685,403	627,805	570,206	512,608	455,010	397,387
	90%	629,687	573,084	516,481	459,878	403,275	346,652	289,996
	95%	516,115	460,494	404,874	349,253	293,603	237,915	182,226
	100%	402,213	347,563	292,912	238,208	183,475	128,713	73,878
	105%	287,910	234,219	180,431	126,642	72,748	18,793	(35,276)
	110%	173,091	120,235	67,310	14,308	(38,825)	(92,135)	(145,684)
	115%	57,553	5,477	(46,735)	(99,109)	(151,725)	(204,670)	(260,598)
	120%	(58,993)	(110,448)	(162,133)	(214,175)	(270,548)	(332,436)	(394,914)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	128,713	5%	10%	15%	20%	25%	30%	35%
	90%	82,610	44,470	6,331	(31,902)	(70,179)	(108,541)	(147,031)
	92%	146,823	105,386	63,949	22,436	(19,103)	(60,741)	(102,473)
Market Values	94%	210,849	166,122	121,395	76,580	31,761	(13,159)	(58,149)
100%	96%	274,739	226,725	178,668	130,572	82,453	34,258	(14,005)
(105% = 5% increase)	98%	338,538	287,200	235,826	184,452	133,011	81,546	29,993
	100%	402,213	347,563	292,912	238,208	183,475	128,713	73,878
	102%	465,828	407,886	349,884	291,883	233,871	175,778	117,676
	104%	529,358	468,085	406,813	345,503	284,150	222,797	161,361
	106%	592,868	528,272	463,656	399,040	334,419	269,715	205,011
	108%	656,270	588,385	520,499	452,539	384,579	316,619	248,578
	110%	719,673	648,450	577,228	506,005	434,735	363,431	292,127
	112%	783,046	708,516	633,957	559,397	484,837	410,243	335,595
	114%	846,337	768,511	690,685	612,789	534,892	456,996	379,064
	116%	909,628	828,472	747,315	666,158	584,947	503,713	422,480
	118%	972,920	888,432	803,944	719,456	634,968	550,431	465,861
	120%	1,036,172	948,392	860,573	772,754	684,934	597,115	509,241
	122%	1,099,368	1,008,285	917,202	826,052	734,901	643,751	552,601
	124%	1,162,564	1,068,155	973,746	879,336	784,868	690,387	595,905
	126%	1,225,760	1,128,025	1,030,289	932,554	834,819	737,022	639,210
	128%	1,288,956	1,187,895	1,086,833	985,772	884,711	783,649	682,514
	130%	1,352,150	1,247,765	1,143,377	1,038,990	934,602	830,215	725,819

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	128,713	5%	10%	15%	20%	25%	30%	35%
	5,000	464,182	409,597	354,963	300,313	245,663	190,971	136,238
	10,000	526,068	471,483	416,898	362,312	307,713	253,063	198,413
Grant (£ per unit)	15,000	587,858	533,321	478,783	424,198	369,613	315,028	260,443
-	20,000	649,591	595,054	540,516	485,978	431,441	376,903	322,328
	25,000	711,267	656,759	602,249	547,711	493,174	438,636	384,098
	30,000	772,861	718,353	663,845	609,337	554,829	500,321	445,813
	35,000	834,455	779,947	725,439	670,931	616,423	561,915	507,407
	40,000	895,953	841,457	786,961	732,465	677,969	623,474	568,978
	45,000	957,420	902,925	848,429	793,933	739,437	684,941	630,445
	50,000	1,018,888	964,392	909,897	855,401	800,905	746,409	691,913
	55,000	1,080,297	1,025,796	971,295	916,793	862,292	807,791	753,290

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 5 (see Typologies Matrix)
Scheme Typology: Higher Value Greenfield No Units: 350
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		350	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	36.8	30.0%	31.5	20%	68.3
3 bed House	41.0%	100.5	25.0%	26.3	36%	126.7
4+ bed House	37.0%	90.7	5.0%	5.3	27%	95.9
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	4.9	20.0%	21.0	7%	25.9
2 bed Flat	5.0%	12.3	20.0%	21.0	10%	33.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	245.0	100.0%	105.0	100%	350.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	2,903	31,250	2,489	26,786	5,392	58,036
3 bed House	10,045	108,123	2,625	28,255	12,670	136,379
4+ bed House	11,785	126,847	683	7,346	12,467	134,194
5 bed House	0	0	0	0	0	0
1 bed Flat	288	3,103	1,235	13,297	1,524	16,399
2 bed Flat	1,009	10,859	1,729	18,615	2,738	29,474
3 bed Flat	0	0	0	0	0	0
	26,030	280,183	8,761	94,299	34,791	374,482
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	17,745,000
3 bed House	330,000	3,300	307	41,811,000
4+ bed House	420,000	3,231	300	40,278,000
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	4,273,500
2 bed Flat	205,000	2,929	272	6,816,250
3 bed Flat	0	0	0	0
				110,923,750

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Higher Value Greenfield**		No Units:	**350**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:		**Greenfield**
Notes:	Within Settlement				

* capped @£250K

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Scheme Typology:	**Higher Value Greenfield**		No Units:	**350**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Within Settlement				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	36.8	@	260,000		9,555,000
3 bed House	100.5	@	330,000		33,148,500
4+ bed House	90.7	@	420,000		38,073,000
5 bed House	0.0	@	0		-
1 bed Flat	4.9	@	165,000		808,500
2 bed Flat	12.3	@	205,000		2,511,250
3 bed Flat	0.0	@	0		-
	245.0				84,096,250
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	7.9	@	169,000		1,330,875
3 bed House	6.6	@	214,500		1,407,656
4+ bed House	1.3	@	273,000		358,313
5 bed House	0.0	@	0		-
1 bed Flat	5.3	@	107,250		563,063
2 bed Flat	5.3	@	133,250		699,563
3 bed Flat	0.0	@	0		-
	26.3				4,359,469
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	15.8	@	117,000		1,842,750
3 bed House	13.1	@	148,500		1,949,063
4+ bed House	2.6	@	189,000		496,125
5 bed House	0.0	@	0		-
1 bed Flat	10.5	@	74,250		779,625
2 bed Flat	10.5	@	92,250		968,625
3 bed Flat	0.0	@	0		-
	52.5				6,036,188
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	3.2	@	182,000		573,300
3 bed House	2.6	@	231,000		606,375
4+ bed House	0.5	@	250,000		131,250
5 bed House	0.0	@	0		-
1 bed Flat	2.1	@	115,500		242,550
2 bed Flat	2.1	@	143,500		301,350
3 bed Flat	0.0	@	0		-
	10.5				1,854,825
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	4.7	@	182,000		859,950
3 bed House	3.9	@	231,000		909,563
4+ bed House	0.8	@	294,000		231,525
5 bed House	0.0	@	0		-
1 bed Flat	3.2	@	115,500		363,825
2 bed Flat	3.2	@	143,500		452,025
3 bed Flat	0.0	@	0		-
	15.8	105.0			2,816,888
Sub-total GDV Residential	**350**				**99,163,619**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	11,760,131
	338 £ psm (total GIA sqm)			33,600 £ per unit (total units)	
Grant	350	Units @	0	per unit	-
Total GDV					**99,163,619**

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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Scheme Typology:	**Higher Value Greenfield**		No Units:	**350**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Within Settlement				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	86,660	£		(86,660)
Planning Application Professional Fees, Surveys and reports											(260,000)
CIL (Mrkt only + garages)				27,298	sqm		104.62	£ psm			(2,855,884)
CIL analysis:				2.88%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			350	units @		9,339	per unit			(3,268,650)
	Sub-total									(3,268,650)	
S106 analysis:	326,865	£ per ha		3.30%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				34,791	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				10.00	ha @		0	£ per ha (if brownfield)			-
Site 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							-
	Years 1-15			350	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				5,392	sqm @		1,328	psm			(7,160,244)
3 bed House				12,670	sqm @		1,328	psm			(16,825,760)
4+ bed House				12,467	sqm @		1,328	psm			(16,556,176)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				1,524	sqm @		1,531	psm			(2,332,524)
2 bed Flat				2,738	sqm @		1,531	psm			(4,192,238)
3 bed Flat		34,791		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	100	25%	units @			18	sqm @	444	psm		(200,699)
Garages for 4B House (Mrkt only)	91	50%	units @			18	sqm @	444	psm		(362,237)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		1,268									
External works				47,629,878	@		15.0%				(7,144,482)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				350	units @		1,137	£ per unit			(397,950)
M4(2) Category 2 Housing	Aff units	105	units @			95%	@	708	£ per unit		(70,623)
M4(2) Category 2 Housing	OMS units	245	units @			100%	@	708	£ per unit		(173,460)
M4(3) Category 3 Housing	Aff units	105	units @			5%	@	20,141	£ per unit		(105,742)
M4(3) Category 3 Housing	OMS units	245	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					1,857,565	Total Cost		(1,857,565)
Additional Low Carbon/Energy Reduction		350	units @					0	£ per unit		-
EV Charging Points - Houses		291	units @					0	£ per unit		-
EV Charging Points - Flats		59	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		350	units @					0	£ per unit		-
	Sub-total									(2,605,341)	
Policy Costs analysis:	(design costs only)						7,444	£ per unit (total units)			
Contingency (on construction)				57,379,701	@		3.0%				(1,721,391)

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Scheme Typology:	**Higher Value Greenfield**		No Units:	**350**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Within Settlement				

Professional Fees		57,379,701	@	6.5%		(3,729,681)
Disposal Costs -						
OMS Marketing and Promotion		84,096,250	OMS @	1.50%	3,604 £ per unit	(1,261,444)
Residential Sales Agent Costs		84,096,250	OMS @	1.00%	2,403 £ per unit	(840,963)
Residential Sales Legal Costs		84,096,250	OMS @	0.25%	601 £ per unit	(210,241)
Affordable Sale Legal Costs					lump sum	(10,000)
Empty Property Costs				0		-
Disposal Cost analysis:					6,636 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604% pcm		(317,541)
Developers Profit -						
Profit on OMS		84,096,250		18.00%		(15,137,325)
Margin on AH		15,067,369		6.00%	on AH values	(904,042)
Profit analysis:		99,163,619		16.18%	blended GDV (16,041,367)	
		71,942,154		22.30%	on costs (16,041,367)	
TOTAL COSTS						**(87,983,521)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						11,180,098
SDLT		11,180,098	@	HMRC formula		(548,505)
Acquisition Agent fees		11,180,098	@	1.0%		(111,801)
Acquisition Legal fees		11,180,098	@	0.5%		(55,900)
Interest on Land		11,180,098	@	7.50%		(838,507)
Residual Land Value						**9,625,384**
RLV analysis:	27,501 £ per plot	962,538	£ per ha (net)	389,534	£ per acre (net)	
		721,904	£ per ha (gross)	292,150	£ per acre (gross)	
				9.71%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Residential Density		35.0	dph (net)			
Site Area (net)		10.00	ha (net)	24.71	acres (net)	
Net to Gross ratio		75%				
Site Area (gross)		13.33	ha (gross)	32.95	acres (gross)	
Density analysis:		3,479	sqm/ha (net)	15,155	sqft/ac (net)	
		26	dph (gross)			
Benchmark Land Value (net)	17,650 £ per plot	617,750	£ per ha (net)	250,000	£ per acre (net)	**6,177,500**
BLV analysis:		463,313	£ per ha (gross)	187,500	£ per acre (gross)	

BALANCE						
Surplus/(Deficit)		**344,788**	£ per ha (net)	**139,534**	£ per acre (net)	**3,447,884**

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Scheme Typology: **Higher Value Greenfield** No Units: **350**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 30%						
	139,534	5%	10%	15%	20%	25%	30%	35%
	0.00	549,598	487,715	425,832	363,950	302,020	240,087	178,123
	10.00	536,595	475,396	414,198	352,987	291,739	230,491	169,197
CIL £ psm	20.00	523,592	463,078	402,564	342,020	281,457	220,894	160,272
104.62	30.00	510,589	450,759	390,929	331,053	271,176	211,282	151,346
	40.00	497,586	438,440	379,278	320,086	260,895	201,670	142,421
	50.00	484,583	426,122	367,625	309,119	250,613	192,058	133,495
	60.00	471,580	413,794	355,973	298,152	240,321	182,445	124,559
	70.00	458,576	401,456	344,321	287,185	230,023	172,833	115,617
	80.00	445,568	389,118	332,668	276,218	219,724	163,221	106,675
	90.00	432,545	376,780	321,016	265,241	209,425	153,609	97,733
	100.00	419,522	364,443	309,364	254,256	199,126	143,983	88,792
	110.00	406,498	352,105	297,711	243,271	188,828	134,353	79,850
	120.00	393,475	339,767	286,042	232,285	178,529	124,724	70,904
	130.00	380,452	327,429	274,370	221,300	168,222	115,094	61,944
	140.00	367,429	315,081	262,698	210,315	157,904	105,464	52,985
	150.00	354,406	302,723	251,026	199,329	147,587	95,835	44,026
	160.00	341,375	290,364	239,354	188,334	137,270	86,196	35,067
	170.00	328,329	278,006	227,682	177,329	126,952	76,547	26,108
	180.00	315,284	265,647	216,010	166,323	116,635	66,899	17,137
	190.00	302,239	253,289	204,319	155,318	106,312	57,251	8,159
	200.00	289,194	240,930	192,626	144,313	95,975	47,602	(819)
	210.00	276,149	228,558	180,933	133,308	85,637	37,954	(9,797)
	220.00	263,104	216,177	169,240	122,293	75,300	28,286	(18,774)
	230.00	250,046	203,796	157,547	111,267	64,962	18,617	(27,766)
	240.00	236,977	191,415	145,853	100,240	54,625	8,949	(36,764)
	250.00	223,908	179,034	134,140	89,213	44,269	(719)	(45,761)

TABLE 2

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 30%						
	139,534	5%	10%	15%	20%	25%	30%	35%
	-	528,286	473,563	418,840	364,117	309,359	254,597	199,835
	1,000	516,001	461,279	406,556	351,818	297,056	242,294	187,516
Site Specific S106	2,000	503,717	448,994	394,271	339,514	284,752	229,990	175,192
9,339	3,000	491,432	436,709	381,973	327,211	272,449	217,680	162,867
	4,000	479,148	424,425	369,669	314,907	260,145	205,356	150,543
	5,000	466,863	412,128	357,366	302,604	247,841	193,031	138,219
	6,000	454,578	399,824	345,062	290,300	235,519	180,707	125,886
	7,000	442,283	387,521	332,758	277,996	223,195	168,383	113,539
	8,000	429,979	375,217	320,455	265,683	210,871	156,058	101,193
	9,000	417,676	362,913	308,151	253,359	198,546	143,719	88,846
	10,000	405,372	350,610	295,847	241,034	186,222	131,373	76,499
	11,000	393,068	338,306	283,523	228,710	173,898	119,026	64,135
	12,000	380,765	326,002	271,198	216,386	161,553	106,679	51,764
	13,000	368,461	313,686	258,874	204,061	149,206	94,333	39,394
	14,000	356,157	301,362	246,550	191,733	136,860	81,968	27,023

TABLE 3

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 30%						
	139,534	5%	10%	15%	20%	25%	30%	35%
	15.0%	532,670	471,636	410,602	349,530	288,446	227,340	166,195
	16.0%	492,948	434,005	375,061	316,081	257,087	198,071	139,017
Profit	17.0%	453,226	396,374	339,521	282,631	225,728	168,803	111,839
18.0%	18.0%	413,505	358,743	303,980	249,181	194,368	139,534	84,660
	19.0%	373,783	321,111	268,440	215,731	163,009	110,265	57,482
	20.0%	334,061	283,480	232,899	182,281	131,650	80,997	30,304

TABLE 4

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 30%						
	139,534	10%	15%	20%	25%	30%	35%	40%
	100,000	508,743	453,980	399,181	344,368	289,534	234,660	179,737
	120,000	488,743	433,980	379,181	324,368	269,534	214,660	159,737
BLV (£ per acre)	140,000	468,743	413,980	359,181	304,368	249,534	194,660	139,737
250,000	160,000	448,743	393,980	339,181	284,368	229,534	174,660	119,737
	180,000	428,743	373,980	319,181	264,368	209,534	154,660	99,737
	200,000	408,743	353,980	299,181	244,368	189,534	134,660	79,737
	220,000	388,743	333,980	279,181	224,368	169,534	114,660	59,737
	240,000	368,743	313,980	259,181	204,368	149,534	94,660	39,737
	260,000	348,743	293,980	239,181	184,368	129,534	74,660	19,737
	280,000	328,743	273,980	219,181	164,368	109,534	54,660	(263)
	300,000	308,743	253,980	199,181	144,368	89,534	34,660	(20,263)
	320,000	288,743	233,980	179,181	124,368	69,534	14,660	(40,263)
	340,000	268,743	213,980	159,181	104,368	49,534	(5,340)	(60,263)
	360,000	248,743	193,980	139,181	84,368	29,534	(25,340)	(80,263)
	380,000	228,743	173,980	119,181	64,368	9,534	(45,340)	(100,263)
	400,000	208,743	153,980	99,181	44,368	(10,466)	(65,340)	(120,263)

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Scheme Typology: **Higher Value Greenfield** No Units: **350**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	139,534	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20	129,146	97,853	66,560	35,246	3,925	(27,409)	(58,765)
	22	167,060	132,638	98,216	63,771	29,317	(5,150)	(39,642)
Density (dph)	24	204,975	167,423	129,872	92,295	54,710	17,109	(20,519)
35.0	26	242,889	202,209	161,528	120,820	80,102	39,368	(1,395)
	28	280,804	236,994	193,184	149,345	105,495	61,627	17,728
	30	318,718	271,779	224,840	177,869	130,887	83,886	36,852
	32	356,633	306,565	256,496	206,394	156,280	106,145	55,975
	34	394,548	341,350	288,152	234,919	181,672	128,404	75,099
	36	432,462	376,135	319,808	263,443	207,065	150,663	94,222
	38	470,377	410,920	351,464	291,968	232,457	172,923	113,346
	40	508,291	445,706	383,120	320,492	257,850	195,182	132,469

TABLE 6

Balance (RLV - BLV £ per acre (n))	139,534	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	65%	1,201,800	1,139,975	1,078,150	1,016,319	954,489	892,658	830,828
	70%	1,089,463	1,028,660	967,857	907,054	846,251	785,448	724,645
Build Cost	75%	977,102	917,317	857,533	797,748	737,964	678,179	618,395
100%	80%	864,627	805,865	747,104	688,343	629,582	570,813	512,038
(105% = 5% increase)	85%	752,056	694,307	636,557	578,807	521,057	463,307	405,535
	90%	639,374	582,628	525,881	469,135	412,389	355,624	298,845
	95%	526,538	470,787	415,037	359,286	303,512	247,720	191,928
	100%	413,505	358,743	303,980	249,181	194,368	139,534	84,660
	105%	300,232	246,449	192,609	138,769	84,863	30,920	(23,091)
	110%	186,648	133,775	80,858	27,895	(25,146)	(78,296)	(131,589)
	115%	72,637	20,637	(31,445)	(83,624)	(135,948)	(188,470)	(241,307)
	120%	(41,976)	(93,196)	(144,554)	(196,123)	(248,301)	(308,913)	(370,487)

TABLE 7

Balance (RLV - BLV £ per acre (n))	139,534	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	90%	95,816	57,586	19,356	(18,932)	(57,246)	(95,612)	(134,054)
	92%	159,528	117,995	76,461	34,880	(6,718)	(48,373)	(90,087)
Market Values	94%	223,130	178,297	133,462	88,576	43,684	(1,265)	(46,259)
100%	96%	286,649	238,520	190,361	142,181	93,984	45,745	(2,539)
(105% = 5% increase)	98%	350,117	298,663	247,191	195,720	144,204	92,678	41,094
	100%	413,505	358,743	303,980	249,181	194,368	139,534	84,660
	102%	476,862	418,794	360,696	302,597	244,488	186,334	128,170
	104%	540,163	478,777	417,391	355,977	294,542	233,108	171,617
	106%	603,458	538,747	474,030	409,312	344,586	279,815	215,044
	108%	666,683	598,679	530,668	462,618	394,569	326,519	258,415
	110%	729,909	658,576	587,244	515,912	444,544	373,163	301,782
	112%	793,122	718,474	643,814	569,154	494,494	419,806	345,093
	114%	856,281	778,336	700,384	622,396	544,409	466,421	388,405
	116%	919,439	838,170	756,901	675,632	594,323	513,008	431,693
	118%	982,597	898,004	813,411	728,818	644,225	559,595	474,952
	120%	1,045,739	957,838	869,921	782,004	694,087	606,169	518,211
	122%	1,108,840	1,017,639	926,431	835,190	743,948	652,707	561,466
	124%	1,171,942	1,077,420	982,898	888,376	793,810	699,245	604,679
	126%	1,235,043	1,137,200	1,039,357	941,514	843,671	745,783	647,893
	128%	1,298,144	1,196,980	1,095,816	994,652	893,487	792,320	691,106
	130%	1,361,245	1,256,760	1,152,275	1,047,789	943,304	838,819	734,320

TABLE 8

Balance (RLV - BLV £ per acre (n))	139,534	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	475,054	420,331	365,573	310,811	256,049	201,256	146,444
	10,000	536,548	481,825	427,102	372,379	317,642	262,880	208,117
Grant (£ per unit)	15,000	597,990	543,296	488,596	433,873	379,150	324,427	269,704
-	20,000	659,392	604,698	550,004	495,310	440,616	385,921	331,198
	25,000	720,767	666,091	611,407	556,712	502,018	447,324	392,630
	30,000	782,086	727,409	672,733	618,057	563,381	508,705	454,029
	35,000	843,404	788,728	734,052	679,376	624,700	570,024	515,348
	40,000	904,673	850,004	795,336	740,667	685,999	631,330	576,662
	45,000	965,916	911,248	856,579	801,911	747,242	692,574	637,905
	50,000	1,027,159	972,491	917,822	863,154	808,485	753,817	699,148
	55,000	1,088,375	1,033,704	979,032	924,361	869,689	815,018	760,346

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref:	**6**				(see Typologies Matrix)
Scheme Typology:	**Higher Value Greenfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Outside Settlement				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		35%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	65%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	8.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	

CIL Rate (£ psm)	104.62	£ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	9.8	30.0%	10.5	20%	20.3
3 bed House	41.0%	26.7	25.0%	8.8	35%	35.4
4+ bed House	37.0%	24.1	5.0%	1.8	26%	25.8
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.3	20.0%	7.0	8%	8.3
2 bed Flat	5.0%	3.3	20.0%	7.0	10%	10.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	65.0	100.0%	35.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	770	8,291	830	8,929	1,600	17,220
3 bed House	2,665	28,686	875	9,418	3,540	38,104
4+ bed House	3,127	33,653	228	2,449	3,354	36,102
5 bed House	0	0	0	0	0	0
1 bed Flat	76	823	412	4,432	488	5,255
2 bed Flat	268	2,881	576	6,205	844	9,086
3 bed Flat	0	0	0	0	0	0
	6,906	74,334	2,920	31,433	9,826	105,767
AH % by floor area:			29.72%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	5,265,000
3 bed House	330,000	3,300	307	11,682,000
4+ bed House	420,000	3,231	300	10,836,000
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	1,369,500
2 bed Flat	205,000	2,929	272	2,101,250
3 bed Flat	0	0	0	0
				31,253,750

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Scheme Typology:	**Higher Value Greenfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:		**Greenfield**
Notes:	Outside Settlement				

* capped @£250K

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Scheme Typology: **Higher Value Greenfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Outside Settlement

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	9.8	@	260,000		2,535,000
3 bed House	26.7	@	330,000		8,794,500
4+ bed House	24.1	@	420,000		10,101,000
5 bed House	0.0	@	0		-
1 bed Flat	1.3	@	165,000		214,500
2 bed Flat	3.3	@	205,000		666,250
3 bed Flat	0.0	@	0		-
	65.0				22,311,250
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.6	@	169,000		443,625
3 bed House	2.2	@	214,500		469,219
4+ bed House	0.4	@	273,000		119,438
5 bed House	0.0	@	0		-
1 bed Flat	1.8	@	107,250		187,688
2 bed Flat	1.8	@	133,250		233,188
3 bed Flat	0.0	@	0		-
	8.8				1,453,156
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	5.3	@	117,000		614,250
3 bed House	4.4	@	148,500		649,688
4+ bed House	0.9	@	189,000		165,375
5 bed House	0.0	@	0		-
1 bed Flat	3.5	@	74,250		259,875
2 bed Flat	3.5	@	92,250		322,875
3 bed Flat	0.0	@	0		-
	17.5				2,012,063
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.1	@	182,000		191,100
3 bed House	0.9	@	231,000		202,125
4+ bed House	0.2	@	250,000		43,750
5 bed House	0.0	@	0		-
1 bed Flat	0.7	@	115,500		80,850
2 bed Flat	0.7	@	143,500		100,450
3 bed Flat	0.0	@	0		-
	3.5				618,275
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.6	@	182,000		286,650
3 bed House	1.3	@	231,000		303,188
4+ bed House	0.3	@	294,000		77,175
5 bed House	0.0	@	0		-
1 bed Flat	1.1	@	115,500		121,275
2 bed Flat	1.1	@	143,500		150,675
3 bed Flat	0.0	@	0		-
	5.3	35.0			938,963
Sub-total GDV Residential	**100**				**27,333,706**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	3,920,044
	399 £ psm (total GIA sqm)			39,200 £ per unit (total units)	
Grant	100	Units @	0	per unit	-
Total GDV					**27,333,706**

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Scheme Typology:	**Higher Value Greenfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Outside Settlement				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	40,160	£		(40,160)
Planning Application Professional Fees, Surveys and reports											(120,000)
CIL (Mrkt only + garages)				7,242	sqm		104.62	£ psm			(757,683)
CIL analysis:				2.77%	% of GDV		7,577	£ per unit (total units)			
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				-
	Years 1-15			100	units @		9,339	per unit			(933,900)
	Sub-total									(933,900)	
S106 analysis:	326,865	£ per ha		3.42%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				9,826	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				2.86	ha @		0	£ per ha (if brownfield)			-
Site 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								-
	Years 1-15			100	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				1,600	sqm @		1,328	psm			(2,124,468)
3 bed House				3,540	sqm @		1,328	psm			(4,701,120)
4+ bed House				3,354	sqm @		1,328	psm			(4,454,112)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				488	sqm @		1,531	psm			(747,488)
2 bed Flat				844	sqm @		1,531	psm			(1,292,344)
3 bed Flat			9,826	-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	27	25%	units @			18	sqm @	444	psm		(53,247)
Garages for 4B House (Mrkt only)	24	50%	units @			18	sqm @	444	psm		(96,104)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		336									
External works				13,468,883	@		15.0%				(2,020,332)
Ext. Works analysis:							20,203	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				100	units @		242	£ per unit			(24,200)
M4(2) Category 2 Housing	Aff units	35	units @			95%	@	708	£ per unit		(23,541)
M4(2) Category 2 Housing	OMS units	65	units @			100%	@	708	£ per unit		(46,020)
M4(3) Category 3 Housing	Aff units	35	units @			5%	@	20,141	£ per unit		(35,247)
M4(3) Category 3 Housing	OMS units	65	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					525,286	Total Cost		(525,286)
Additional Low Carbon/Energy Reduction		100	units @					0	£ per unit		-
EV Charging Points - Houses		81	units @					0	£ per unit		-
EV Charging Points - Flats		19	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		100	units @					0	£ per unit		-
	Sub-total									(654,295)	
Policy Costs analysis:	(design costs only)						6,543	£ per unit (total units)			
Contingency (on construction)				16,143,510	@		3.0%				(484,305)

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Scheme Typology:	**Higher Value Greenfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Outside Settlement				

Professional Fees		16,143,510	@	6.5%			(1,049,328)
Disposal Costs -							
OMS Marketing and Promotion		22,311,250	OMS @	1.50%	3,347	£ per unit	(334,669)
Residential Sales Agent Costs		22,311,250	OMS @	1.00%	2,231	£ per unit	(223,113)
Residential Sales Legal Costs		22,311,250	OMS @	0.25%	558	£ per unit	(55,778)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,236	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(147,156)
Developers Profit -							
Profit on OMS		22,311,250		18.00%			(4,016,025)
Margin on AH		5,022,456		6.00%	on AH values		(301,347)
Profit analysis:		27,333,706		15.80%	blended GDV	(4,317,372)	
		20,299,603		21.27%	on costs	(4,317,372)	
TOTAL COSTS							**(24,616,975)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							2,716,731
SDLT		2,716,731	@	HMRC formula			(125,337)
Acquisition Agent fees		2,716,731	@	1.0%			(27,167)
Acquisition Legal fees		2,716,731	@	0.5%			(13,584)
Interest on Land		2,716,731	@	7.50%			(203,755)
Residual Land Value							**2,346,889**
RLV analysis:	23,469 £ per plot	821,411	£ per ha (net)	332,420	£ per acre (net)		
		616,058	£ per ha (gross)	249,315	£ per acre (gross)		
				8.59%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		3.81	ha (gross)	9.41	acres (gross)		
Density analysis:		3,439	sqm/ha (net)	14,981	sqft/ac (net)		
		26	dph (gross)				
Benchmark Land Value (net)	17,650 £ per plot	617,750	£ per ha (net)	250,000	£ per acre (net)		**1,765,000**
BLV analysis:		463,313	£ per ha (gross)	187,500	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**203,661**	£ per ha (net)	**82,420**	£ per acre (net)		**581,889**

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Scheme Typology: **Higher Value Greenfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Outside Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	82,420	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	547,657	485,869	424,081	362,293	300,456	238,583	176,689
	10.00	534,576	473,477	412,377	351,278	290,101	228,919	167,690
CIL £ psm	20.00	521,495	461,084	400,673	340,238	279,747	219,255	158,690
104.62	30.00	508,414	448,691	388,969	329,193	269,392	209,589	149,690
	40.00	495,333	436,299	377,260	318,149	259,038	199,898	140,691
	50.00	482,252	423,906	365,524	307,104	248,683	190,206	131,691
	60.00	469,170	411,513	353,789	296,059	238,329	180,514	122,692
	70.00	456,089	399,094	342,054	285,014	227,952	170,822	113,673
	80.00	443,008	386,669	330,319	273,969	217,568	161,130	104,646
	90.00	429,903	374,244	318,584	262,925	207,184	151,438	95,618
	100.00	416,787	361,818	306,849	251,853	196,800	141,746	86,591
	110.00	403,672	349,393	295,114	240,776	186,416	132,025	77,564
	120.00	390,556	336,967	283,369	229,700	176,031	122,303	68,536
	130.00	377,440	324,542	271,600	218,624	165,647	112,581	59,495
	140.00	364,325	312,115	259,831	207,547	155,237	102,859	50,438
	150.00	351,209	299,654	248,063	196,471	144,821	93,138	41,381
	160.00	338,093	287,193	236,294	185,393	134,405	83,416	32,324
	170.00	324,940	274,732	224,525	174,283	123,989	73,665	23,267
	180.00	311,786	262,272	212,757	163,172	113,572	63,911	14,209
	190.00	298,633	249,811	200,967	152,062	103,156	54,158	5,120
	200.00	285,480	237,350	189,162	140,951	92,712	44,404	(3,969)
	210.00	272,327	224,874	177,357	129,841	82,262	34,650	(13,058)
	220.00	259,174	212,375	165,553	118,726	71,811	24,877	(22,147)
	230.00	246,003	199,875	153,748	107,579	61,361	15,089	(31,244)
	240.00	232,810	187,376	141,943	96,432	50,910	5,300	(40,367)
	250.00	219,616	174,877	130,109	85,284	40,439	(4,488)	(49,490)

TABLE 2

Balance (RLV - BLV £ per acre (n))	82,420	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	-	526,218	471,632	417,047	362,462	307,847	253,197	198,546
	1,000	513,859	459,274	404,689	350,104	295,456	240,805	186,155
Site Specific S106	2,000	501,501	446,916	392,331	337,715	283,065	228,414	173,734
9,339	3,000	489,142	434,557	379,972	325,324	270,674	216,023	161,307
	4,000	476,784	422,199	367,583	312,933	258,283	203,614	148,881
	5,000	464,425	409,840	355,192	300,542	245,892	191,187	136,454
	6,000	452,067	397,451	342,801	288,151	233,494	178,761	124,028
	7,000	439,709	385,060	330,410	275,760	221,068	166,334	111,576
	8,000	427,319	372,669	318,019	263,369	208,641	153,908	99,111
	9,000	414,928	360,278	305,628	250,948	196,215	141,480	86,646
	10,000	402,537	347,887	293,237	238,522	183,788	129,016	74,181
	11,000	390,146	335,496	280,828	226,095	171,362	116,551	61,710
	12,000	377,755	323,105	268,402	213,669	158,920	104,086	49,204
	13,000	365,364	310,709	255,975	201,242	146,456	91,621	36,698
	14,000	352,973	298,282	243,549	188,816	133,991	79,145	24,192

TABLE 3

Balance (RLV - BLV £ per acre (n))	82,420	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	529,893	468,971	408,049	347,085	286,080	225,061	163,955
	16.0%	490,171	431,340	372,508	313,635	254,721	195,792	136,777
Profit	17.0%	450,450	393,709	336,968	280,185	223,361	166,523	109,598
18.0%	18.0%	410,728	356,078	301,427	246,736	192,002	137,255	82,420
	19.0%	371,006	318,447	265,887	213,286	160,643	107,986	55,242
	20.0%	331,284	280,815	230,346	179,836	129,284	78,718	28,064

TABLE 4

Balance (RLV - BLV £ per acre (n))	82,420	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	-	606,078	551,427	496,736	442,002	387,255	332,420	277,529
	20,000	586,078	531,427	476,736	422,002	367,255	312,420	257,529
BLV (£ per acre)	40,000	566,078	511,427	456,736	402,002	347,255	292,420	237,529
250,000	60,000	546,078	491,427	436,736	382,002	327,255	272,420	217,529
	80,000	526,078	471,427	416,736	362,002	307,255	252,420	197,529
	100,000	506,078	451,427	396,736	342,002	287,255	232,420	177,529
	120,000	486,078	431,427	376,736	322,002	267,255	212,420	157,529
	140,000	466,078	411,427	356,736	302,002	247,255	192,420	137,529
	160,000	446,078	391,427	336,736	282,002	227,255	172,420	117,529
	180,000	426,078	371,427	316,736	262,002	207,255	152,420	97,529
	200,000	406,078	351,427	296,736	242,002	187,255	132,420	77,529
	220,000	386,078	331,427	276,736	222,002	167,255	112,420	57,529
	240,000	366,078	311,427	256,736	202,002	147,255	92,420	37,529
	260,000	346,078	291,427	236,736	182,002	127,255	72,420	17,529
	280,000	326,078	271,427	216,736	162,002	107,255	52,420	(2,471)
	300,000	306,078	251,427	196,736	142,002	87,255	32,420	(22,471)

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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Scheme Typology: **Higher Value Greenfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Outside Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	82,420	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	20	127,559	96,330	65,101	33,849	2,573	(28,712)	(60,045)
	22	165,315	130,963	96,611	62,234	27,830	(6,583)	(41,050)
Density (dph)	24	203,071	165,596	128,122	90,619	53,087	15,546	(22,055)
35.0	26	240,826	200,229	159,632	119,004	78,344	37,675	(3,059)
	28	278,582	234,862	191,142	147,388	103,602	59,804	15,936
	30	316,338	269,495	222,652	175,773	128,859	81,933	34,932
	32	354,094	304,128	254,162	204,158	154,116	104,062	53,927
	34	391,850	338,761	285,672	232,543	179,374	126,190	72,923
	36	429,606	373,394	317,182	260,928	204,631	148,319	91,918
	38	467,362	408,027	348,693	289,313	229,888	170,448	110,914
	40	505,118	442,660	380,203	317,698	255,145	192,577	129,909

TABLE 6

Balance (RLV - BLV £ per acre (n))	82,420	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	45%	1,652,998	1,587,191	1,521,383	1,455,576	1,389,769	1,323,962	1,258,146
	50%	1,540,641	1,475,856	1,411,071	1,346,286	1,281,501	1,216,717	1,151,932
Build Cost	55%	1,428,209	1,364,471	1,300,733	1,236,995	1,173,233	1,109,471	1,045,708
100%	60%	1,315,669	1,252,954	1,190,240	1,127,526	1,064,812	1,002,098	939,384
(105% = 5% increase)	65%	1,203,122	1,141,438	1,079,747	1,018,057	956,367	894,676	832,986
	70%	1,090,374	1,029,719	969,064	908,408	847,753	787,098	726,443
	75%	977,597	917,962	858,328	798,693	739,058	679,423	619,789
	80%	864,618	806,011	747,404	688,797	630,190	571,583	512,958
	85%	751,494	693,896	636,297	578,699	521,101	463,502	405,885
	90%	638,185	581,582	524,979	468,376	411,773	355,157	298,502
	95%	524,620	468,999	413,379	357,758	302,118	246,430	190,741
	100%	410,728	356,078	301,427	246,736	192,002	137,255	82,420

TABLE 7

Balance (RLV - BLV £ per acre (n))	82,420	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	100%	410,728	356,078	301,427	246,736	192,002	137,255	82,420
	102%	474,333	416,401	358,399	300,398	242,396	184,305	126,212
Market Values	104%	537,863	476,591	415,318	354,018	292,665	231,312	169,888
100%	106%	601,365	536,777	472,161	407,545	342,929	278,230	213,526
(105% = 5% increase)	108%	664,768	596,882	528,997	461,044	393,084	325,124	257,093
	110%	728,171	656,948	585,725	514,503	443,240	371,936	300,632
	112%	791,538	717,014	642,454	567,895	493,335	418,748	344,101
	114%	854,830	777,004	699,178	621,286	543,390	465,493	387,569
	116%	918,121	836,964	755,807	674,650	593,445	512,211	430,977
	118%	981,412	896,924	812,436	727,948	643,460	558,929	474,358
	120%	1,044,662	956,885	869,065	781,246	693,427	605,608	517,739
	122%	1,107,858	1,016,775	925,692	834,544	743,394	652,244	561,093
	124%	1,171,054	1,076,645	982,236	887,826	793,361	698,879	604,398
	126%	1,234,250	1,136,515	1,038,779	941,044	843,309	745,515	647,702
	128%	1,297,446	1,196,385	1,095,323	994,262	893,201	792,139	691,007
	130%	1,360,640	1,256,255	1,151,867	1,047,480	943,092	838,705	734,312
	132%	1,423,757	1,316,105	1,208,411	1,100,698	992,984	885,270	777,557
	134%	1,486,874	1,375,900	1,264,925	1,153,915	1,042,876	931,836	820,796
	136%	1,549,991	1,435,695	1,321,398	1,207,102	1,092,767	978,402	864,036
	138%	1,613,108	1,495,490	1,377,871	1,260,253	1,142,635	1,024,967	907,275
	140%	1,676,224	1,555,285	1,434,345	1,313,405	1,192,465	1,071,525	950,515

TABLE 8

Balance (RLV - BLV £ per acre (n))	82,420	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	472,688	418,102	363,478	308,828	254,178	199,498	144,765
	10,000	534,573	479,988	425,403	370,818	316,228	261,578	206,928
Grant (£ per unit)	15,000	596,356	541,818	487,281	432,703	378,118	323,533	268,948
-	20,000	658,089	603,551	549,014	494,476	439,938	385,401	330,833
	25,000	719,760	665,252	610,744	556,209	501,671	447,134	392,596
	30,000	781,354	726,846	672,338	617,830	563,322	508,814	454,306
	35,000	842,947	788,439	733,931	679,424	624,916	570,408	515,900
	40,000	904,443	849,947	795,451	740,955	686,459	631,964	577,468
	45,000	965,910	911,415	856,919	802,423	747,927	693,431	638,935
	50,000	1,027,378	972,882	918,386	863,891	809,395	754,899	700,403
	55,000	1,088,787	1,034,285	979,784	925,283	870,782	816,281	761,780

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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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Appraisal Ref: 7 (see Typologies Matrix)
Scheme Typology: Higher Value Greenfield No Units: 8
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes: Rural Exception Site

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		8	Units	
AH Policy requirement (% Target)		100%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	0%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	25.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	0.0	45.0%	3.6	45%	3.6
3 bed House	41.0%	0.0	40.0%	3.2	40%	3.2
4+ bed House	37.0%	0.0	15.0%	1.2	15%	1.2
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	5.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	0.0	100.0%	8.0	100%	8.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667			62.0	667
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
4+ bed House	130.0	1,399			130.0	1,399
5 bed House	165.0	1,776			165.0	1,776
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	80.0	861	85.0%		94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667			62.0	667
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
4+ bed House	130.0	1,399			130.0	1,399
5 bed House	165.0	1,776			165.0	1,776
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	80.0	861	85.0%		94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	0	0	284	3,061	284	3,061
3 bed House	0	0	320	3,444	320	3,444
4+ bed House	0	0	156	1,679	156	1,679
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	0	0	760	8,185	760	8,185
AH % by floor area:			100.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	936,000
3 bed House	330,000	3,300	307	1,056,000
4+ bed House	420,000	3,231	300	504,000
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	0
2 bed Flat	205,000	2,929	272	0
3 bed Flat	0	0	0	0
				2,496,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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S:_Client Projects\2107 WPV & CIL Study_Central Lancashire Authorities_Appraisals\2 Pragmatic Scenario\250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3\8 UNITS
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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Scheme Typology:	**Higher Value Greenfield**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:		**Greenfield**
Notes:	Rural Exception Site				

* capped @£250K

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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Scheme Typology: **Higher Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Rural Exception Site

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	0.0	@	260,000		-
3 bed House	0.0	@	330,000		-
4+ bed House	0.0	@	420,000		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	165,000		-
2 bed Flat	0.0	@	205,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.9	@	169,000		152,100
3 bed House	0.8	@	214,500		171,600
4+ bed House	0.3	@	273,000		81,900
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	107,250		-
2 bed Flat	0.0	@	133,250		-
3 bed Flat	0.0	@	0		-
	2.0				405,600
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.8	@	117,000		210,600
3 bed House	1.6	@	148,500		237,600
4+ bed House	0.6	@	189,000		113,400
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	74,250		-
2 bed Flat	0.0	@	92,250		-
3 bed Flat	0.0	@	0		-
	4.0				561,600
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.4	@	182,000		65,520
3 bed House	0.3	@	231,000		73,920
4+ bed House	0.1	@	250,000		30,000
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	115,500		-
2 bed Flat	0.0	@	143,500		-
3 bed Flat	0.0	@	0		-
	0.8				169,440
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.5	@	182,000		98,280
3 bed House	0.5	@	231,000		110,880
4+ bed House	0.2	@	294,000		52,920
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	115,500		-
2 bed Flat	0.0	@	143,500		-
3 bed Flat	0.0	@	0		-
	1.2	8.0			262,080
Sub-total GDV Residential	**8**				**1,398,720**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,097,280
	1,443 £ psm (total GIA sqm)			137,160 £ per unit (total units)	
Grant	8	Units @	0 per unit		-
Total GDV					**1,398,720**

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Scheme Typology:	**Higher Value Greenfield**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Rural Exception Site				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	4,624	£		(4,624)
Planning Application Professional Fees, Surveys and reports											(10,000)
CIL (Mrkt only + garages)				0	sqm		104.62	£ psm			-
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
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				-
	Years 1-15				8	units @	9,339	per unit			(74,712)
	Sub-total									(74,712)	
S106 analysis:	326,865	£ per ha		5.34%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				760	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.23	ha @		0	£ per ha (if brownfield)			-
Site 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								-
	Years 1-15				8	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				284	sqm @		1,328	psm			(377,683)
3 bed House				320	sqm @		1,328	psm			(424,960)
4+ bed House				156	sqm @		1,328	psm			(207,168)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				-	sqm @		1,531	psm			-
2 bed Flat				-	sqm @		1,531	psm			-
3 bed Flat		760		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	-	25%	units @			18	sqm @	444	psm		-
Garages for 4B House (Mrkt only)	-	50%	units @			18	sqm @	444	psm		-
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		-									
External works				1,009,811	@		15.0%				(151,472)
Ext. Works analysis:							18,934	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					8	units @	1,137	£ per unit			(9,096)
M4(2) Category 2 Housing	Aff units	8	units @			95%	@	708	£ per unit		(5,381)
M4(2) Category 2 Housing	OMS units	-	units @			100%	@	708	£ per unit		-
M4(3) Category 3 Housing	Aff units	8	units @			5%	@	20,141	£ per unit		(8,057)
M4(3) Category 3 Housing	OMS units	-	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					39,383	Total Cost		(39,383)
Additional Low Carbon/Energy Reduction		8	units @					0	£ per unit		-
EV Charging Points - Houses		8	units @					0	£ per unit		-
EV Charging Points - Flats		-	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		8	units @					0	£ per unit		-
	Sub-total									(61,916)	
Policy Costs analysis:	(design costs only)						7,739	£ per unit (total units)			
Contingency (on construction)				1,223,199	@		3.0%				(36,696)

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Scheme Typology:	**Higher Value Greenfield**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Rural Exception Site				

Professional Fees		1,223,199	@	6.5%			(79,508)
Disposal Costs -							
OMS Marketing and Promotion		-	OMS @	1.50%	0	£ per unit	-
Residential Sales Agent Costs		-	OMS @	1.00%	0	£ per unit	-
Residential Sales Legal Costs		-	OMS @	0.25%	0	£ per unit	-
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					1,250	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(24,901)
Developers Profit -							
Profit on OMS		0		18.00%			-
Margin on AH		1,398,720		6.00%	on AH values		(83,923)
Profit analysis:		1,398,720		6.00%	blended GDV	(83,923)	
		1,463,639		5.73%	on costs	(83,923)	
TOTAL COSTS							**(1,547,562)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(148,842)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(148,842)**
RLV analysis:	(18,605) £ per plot	(651,186)	£ per ha (net)	(263,531)	£ per acre (net)		
		(488,389)	£ per ha (gross)	(197,648)	£ per acre (gross)		
				-10.64%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		0.23	ha (net)	0.56	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		0.30	ha (gross)	0.75	acres (gross)		
Density analysis:		3,327	sqm/ha (net)	14,492	sqft/ac (net)		
		26	dph (gross)				
Benchmark Land Value (net)	7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**56,480**
BLV analysis:		185,325	£ per ha (gross)	75,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(898,286)**	£ per ha (net)	**(363,531)**	£ per acre (net)		**(205,322)**

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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3

Scheme Typology: **Higher Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Rural Exception Site

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(363,531)	Affordable Housing - % on site 100%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	690,670	639,514	588,357	537,201	486,044	434,887	383,731
	10.00	677,659	627,187	576,715	526,244	475,772	425,300	374,828
CIL £ psm	20.00	664,647	614,860	565,073	515,286	465,499	415,712	365,925
104.62	30.00	651,636	602,534	553,432	504,329	455,227	406,125	357,023
	40.00	638,624	590,207	541,790	493,372	444,955	396,538	348,120
	50.00	625,613	577,880	530,148	482,415	434,683	386,950	339,218
	60.00	612,601	565,553	518,506	471,458	424,410	377,363	330,315
	70.00	599,590	553,227	506,864	460,501	414,138	367,775	321,412
	80.00	586,578	540,900	495,222	449,544	403,866	358,188	312,510
	90.00	573,567	528,573	483,580	438,587	393,594	348,600	303,607
	100.00	560,555	516,247	471,938	427,630	383,321	339,013	294,546
	110.00	547,543	503,920	460,296	416,673	373,049	329,425	285,332
	120.00	534,532	491,593	448,654	405,716	362,777	319,838	276,119
	130.00	521,520	479,266	437,012	394,758	352,504	310,250	266,906
	140.00	508,509	466,940	425,371	383,801	342,232	300,663	257,693
	150.00	495,497	454,613	413,729	372,844	331,960	290,790	248,480
	160.00	482,486	442,286	402,087	361,887	321,688	280,868	239,266
	170.00	469,474	429,960	390,445	350,930	311,415	270,946	230,053
	180.00	456,463	417,633	378,803	339,973	301,143	261,024	220,840
	190.00	443,451	405,306	367,161	329,016	290,578	251,103	211,627
	200.00	430,440	392,979	355,519	318,059	279,948	241,181	202,414
	210.00	417,428	380,653	343,877	307,102	269,317	231,259	193,200
	220.00	404,417	368,326	332,235	296,036	258,686	221,337	183,987
	230.00	391,405	355,999	320,593	284,697	248,056	211,415	174,774
	240.00	378,393	343,672	308,951	273,357	237,425	201,493	165,561
	250.00	365,382	331,346	297,242	262,018	226,795	191,571	156,348

TABLE 2

Balance (RLV - BLV £ per acre (n))	(363,531)	Affordable Housing - % on site 100%						
		5%	10%	15%	20%	25%	30%	35%
	-	669,345	625,353	581,361	537,369	493,377	449,384	405,392
	1,000	657,052	613,060	569,068	525,076	481,084	437,092	393,100
Site Specific S106	2,000	644,759	600,767	556,775	512,783	468,791	424,799	380,807
9,339	3,000	632,467	588,475	544,483	500,491	456,499	412,507	368,514
	4,000	620,174	576,182	532,190	488,198	444,206	400,214	356,222
	5,000	607,882	563,889	519,897	475,905	431,913	387,921	343,929
	6,000	595,589	551,597	507,605	463,613	419,621	375,629	331,637
	7,000	583,296	539,304	495,312	451,320	407,328	363,336	319,344
	8,000	571,004	527,012	483,019	439,027	395,035	351,043	307,051
	9,000	558,711	514,719	470,727	426,735	382,743	338,751	294,602
	10,000	546,418	502,426	458,434	414,442	370,450	326,458	281,880
	11,000	534,126	490,134	446,141	402,149	358,157	314,165	269,159
	12,000	521,833	477,841	433,849	389,857	345,865	301,873	256,437
	13,000	509,540	465,548	421,556	377,564	333,572	289,242	243,716
	14,000	497,248	453,256	409,264	365,271	321,279	276,521	230,994

TABLE 3

Balance (RLV - BLV £ per acre (n))	(363,531)	Affordable Housing - % on site 100%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	673,709	623,445	573,181	522,917	472,653	422,389	372,125
	16.0%	633,987	585,814	537,641	489,467	441,294	393,121	344,947
Profit	17.0%	594,265	548,183	502,100	456,017	409,935	363,852	317,769
18.0%	18.0%	554,544	510,552	466,560	422,568	378,575	334,583	290,289
	19.0%	514,822	472,921	431,019	389,118	347,216	305,315	262,163
	20.0%	475,100	435,289	395,479	355,668	315,857	275,236	234,037

TABLE 4

Balance (RLV - BLV £ per acre (n))	(363,531)	Affordable Housing - % on site 100%						
		10%	15%	20%	25%	30%	35%	40%
	-	610,552	566,560	522,568	478,575	434,583	390,289	344,762
	20,000	590,552	546,560	502,568	458,575	414,583	370,289	324,762
BLV (£ per acre)	40,000	570,552	526,560	482,568	438,575	394,583	350,289	304,762
100,000	60,000	550,552	506,560	462,568	418,575	374,583	330,289	284,762
	80,000	530,552	486,560	442,568	398,575	354,583	310,289	264,762
	100,000	510,552	466,560	422,568	378,575	334,583	290,289	244,762
	120,000	490,552	446,560	402,568	358,575	314,583	270,289	224,762
	140,000	470,552	426,560	382,568	338,575	294,583	250,289	204,762
	160,000	450,552	406,560	362,568	318,575	274,583	230,289	184,762
	180,000	430,552	386,560	342,568	298,575	254,583	210,289	164,762
	200,000	410,552	366,560	322,568	278,575	234,583	190,289	144,762
	220,000	390,552	346,560	302,568	258,575	214,583	170,289	124,762
	240,000	370,552	326,560	282,568	238,575	194,583	150,289	104,762
	260,000	350,552	306,560	262,568	218,575	174,583	130,289	84,762
	280,000	330,552	286,560	242,568	198,575	154,583	110,289	64,762
	300,000	310,552	266,560	222,568	178,575	134,583	90,289	44,762

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Scheme Typology: **Higher Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: Rural Exception Site

TABLE 5

Balance (RLV - BLV £ per acre (n))	(363,531)	Affordable Housing - % on site 100% 5%	10%	15%	20%	25%	30%	35%
	20	274,025	248,887	223,748	198,610	173,472	148,333	123,022
	22	311,427	283,775	256,123	228,471	200,819	173,167	145,325
Density (dph)	24	348,830	318,664	288,498	258,332	228,166	198,000	167,627
35.0	26	386,232	353,553	320,873	288,193	255,513	222,833	189,929
	28	423,635	388,441	353,248	318,054	282,860	247,667	212,231
	30	461,037	423,330	385,623	347,915	310,208	272,500	234,533
	32	498,440	458,219	417,997	377,776	337,555	297,333	256,836
	34	535,842	493,107	450,372	407,637	364,902	322,167	279,138
	36	573,245	527,996	482,747	437,498	392,249	347,000	301,440
	38	610,647	562,885	515,122	467,359	419,596	371,833	323,742
	40	648,050	597,773	547,497	497,220	446,943	396,667	346,045

TABLE 6

Balance (RLV - BLV £ per acre (n))	(363,531)	Affordable Housing - % on site 100% 5%	10%	15%	20%	25%	30%	35%
	45%	1,801,821	1,750,752	1,699,684	1,648,615	1,597,546	1,546,477	1,495,408
	50%	1,688,596	1,638,252	1,587,907	1,537,562	1,487,136	1,436,704	1,386,272
Build Cost	55%	1,575,295	1,525,590	1,475,884	1,426,178	1,376,472	1,326,766	1,277,060
100%	60%	1,461,995	1,412,928	1,363,860	1,314,793	1,265,726	1,216,659	1,167,592
(105% = 5% increase)	65%	1,348,694	1,300,266	1,251,837	1,203,409	1,154,981	1,106,552	1,058,124
	70%	1,235,393	1,187,604	1,139,814	1,092,025	1,044,235	996,445	948,656
	75%	1,122,092	1,074,942	1,027,791	980,640	933,489	886,339	839,188
	80%	1,008,792	962,280	915,768	869,256	822,744	776,232	729,720
	85%	895,491	849,618	803,745	757,871	711,993	666,078	620,162
	90%	781,950	736,676	691,402	646,128	600,854	555,580	510,305
	95%	668,247	623,614	578,981	534,348	489,715	445,081	400,448
	100%	554,544	510,552	466,560	422,568	378,575	334,583	290,289

TABLE 7

Balance (RLV - BLV £ per acre (n))	(363,531)	Affordable Housing - % on site 100% 5%	10%	15%	20%	25%	30%	35%
	100%	554,544	510,552	466,560	422,568	378,575	334,583	290,289
	102%	617,740	570,421	523,103	475,785	428,467	381,149	333,831
Market Values	104%	680,935	630,291	579,647	529,003	478,358	427,714	377,070
100%	106%	744,131	690,161	636,191	582,220	528,250	474,280	420,309
(105% = 5% increase)	108%	807,327	750,031	692,734	635,438	578,141	520,845	463,549
	110%	870,523	809,901	749,278	688,656	628,033	567,410	506,788
	112%	933,719	869,770	805,822	741,873	677,924	613,976	550,027
	114%	996,853	929,640	862,365	795,091	727,816	660,541	593,266
	116%	1,059,891	989,392	918,892	848,308	777,707	707,107	636,506
	118%	1,122,928	1,049,112	975,295	901,478	827,599	753,672	679,745
	120%	1,185,966	1,108,832	1,031,697	954,562	877,428	800,237	722,984
	122%	1,249,004	1,168,551	1,088,099	1,007,647	927,194	846,742	766,224
	124%	1,312,042	1,228,271	1,144,501	1,060,731	976,961	893,191	809,420
	126%	1,375,079	1,287,991	1,200,903	1,113,815	1,026,727	939,639	852,551
	128%	1,438,117	1,347,711	1,257,306	1,166,900	1,076,494	986,088	895,683
	130%	1,501,155	1,407,431	1,313,708	1,219,984	1,126,261	1,032,537	938,814
	132%	1,564,193	1,467,151	1,370,110	1,273,069	1,176,027	1,078,986	981,945
	134%	1,627,230	1,526,871	1,426,512	1,326,153	1,225,794	1,125,435	1,025,076
	136%	1,690,268	1,586,591	1,482,914	1,379,238	1,275,561	1,171,884	1,068,207
	138%	1,753,306	1,646,311	1,539,317	1,432,322	1,325,327	1,218,333	1,111,338
	140%	1,816,344	1,706,031	1,595,719	1,485,406	1,375,094	1,264,781	1,154,469

TABLE 8

Balance (RLV - BLV £ per acre (n))	(363,531)	Affordable Housing - % on site 100% 5%	10%	15%	20%	25%	30%	35%
	5,000	616,101	572,109	528,117	484,125	440,133	396,141	352,149
	10,000	677,658	633,666	589,674	545,682	501,690	457,698	413,706
Grant (£ per unit)	15,000	739,216	695,224	651,232	607,240	563,248	519,255	475,263
-	20,000	800,773	756,781	712,789	668,797	624,805	580,813	536,821
	25,000	862,330	818,338	774,346	730,354	686,362	642,370	598,378
	30,000	923,812	879,855	835,898	791,912	747,920	703,928	659,935
	35,000	985,182	941,225	897,268	853,311	809,354	765,397	721,441
	40,000	1,046,552	1,002,596	958,639	914,682	870,725	826,768	782,811
	45,000	1,107,923	1,063,966	1,020,009	976,052	932,095	888,138	844,181
	50,000	1,169,293	1,125,336	1,081,380	1,037,423	993,466	949,509	905,552
	55,000	1,230,664	1,186,707	1,142,750	1,098,793	1,054,836	1,010,879	966,922

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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250211_Central Lancashire HVGF (1-7)PRAGMATIC v0.3 - Summary Table

Appraisal Ref:	**1**	**2**	**3**	**4**	**5**	**6**	**7**
Scheme Typology:	Higher Value Greenfield	Higher Value Greenfield	Higher Value Greenfield	Higher Value Greenfield	Higher Value Greenfield	Higher Value Greenfield	Higher Value Greenfield
No Units:	8	30	75	150	350	100	8
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	Within Settlement	Within Settlement	Within Settlement	Within Settlement	Within Settlement	Outside Settlement	Rural Exception Site
Total GDV (£)	2,746,000	8,499,739	21,249,347	42,498,694	99,163,619	27,333,706	1,398,720
Policy Assumptions		-	-	-	-	-	-
AH Target % (& mix):	0%	30%	30%	30%	30%	35%	100%
Affordable Rent:	25%	25%	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62	104.62	104.62	104.62
CIL (£ per unit)	11,657	8,160	8,160	8,160	8,160	7,577	-
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	20,996	17,499	17,499	17,499	17,499	16,916	9,339
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	20,996	17,499	17,499	17,499	17,499	16,916	9,339
Profit KPI's		-	-	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	16.18%	16.18%	16.18%	16.18%	15.80%	6.00%
Developers Profit (% on costs)	27.34%	21.87%	22.02%	22.20%	22.30%	21.27%	5.73%
Developers Profit Total (£)	494,280	1,374,974	3,437,436	6,874,872	16,041,367	4,317,372	83,923
Land Value KPI's		-	-	-	-	-	-
RLV (£/acre (net))	694,347	345,373	359,806	378,713	389,534	332,420	(263,531)
RLV (£/ha (net))	1,715,731	853,417	889,079	935,799	962,538	821,411	(651,186)
RLV (% of GDV)	14.28%	8.61%	8.97%	9.44%	9.71%	8.59%	-10.64%
RLV Total (£)	392,167	731,500	1,905,170	4,010,566	9,625,384	2,346,889	(148,842)
BLV (£/acre (net))	250,000	250,000	250,000	250,000	250,000	250,000	100,000
BLV (£/ha (net))	617,750	617,750	617,750	617,750	617,750	617,750	247,100
BLV Total (£)	141,200	529,500	1,323,750	2,647,500	6,177,500	1,765,000	56,480
Surplus/Deficit (£/acre) [RLV-BLV]	444,347	95,373	109,806	128,713	139,534	82,420	(363,531)
Surplus/Deficit (£/ha)	1,097,981	235,667	271,329	318,049	344,788	203,661	(898,286)
Surplus/Deficit Total (£)	250,967	202,000	581,420	1,363,066	3,447,884	581,889	(205,322)
Plan Viability comments	Viable	Viable	Viable	Viable	Viable	Viable	Not Viable

Plan Viability comments	Viable	if RLV > BLV
	Marginal	if RLV < BLV, but RLV is positive
	Not Viable	if RLV < BLV, and RLV is negative

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Appraisal Ref: 8 (see Typologies Matrix)
Scheme Typology: Medium Value Greenfield No Units: 8
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			8 Units		
AH Policy requirement (% Target)			0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		100%		
AH tenure split %	Affordable Rent:			25.0%	
	Social Rent:			50.0%	75.0% % Rented
	First Homes:			10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			15.0%	0.0% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			104.62 £ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	1.2	30.0%	0.0	15%	1.2
3 bed House	41.0%	3.3	25.0%	0.0	41%	3.3
4+ bed House	37.0%	3.0	5.0%	0.0	37%	3.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.2	20.0%	0.0	2%	0.2
2 bed Flat	5.0%	0.4	20.0%	0.0	5%	0.4
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	8.0	100.0%	0.0	100%	8.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	95	1,020	0	0	95	1,020
3 bed House	328	3,531	0	0	328	3,531
4+ bed House	385	4,142	0	0	385	4,142
5 bed House	0	0	0	0	0	0
1 bed Flat	9	101	0	0	9	101
2 bed Flat	33	355	0	0	33	355
3 bed Flat	0	0	0	0	0	0
	850	9,149	0	0	850	9,149
AH % by floor area:			0.00% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	288,000
3 bed House	300,000	3,000	279	984,000
4+ bed House	384,280	2,956	275	1,137,469
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	25,600
2 bed Flat	200,000	2,857	265	80,000
3 bed Flat	0	0	0	0
				2,515,069

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Medium Value Greenfield**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:		**Greenfield**
Notes:	Within Settlement				

* capped @£250K

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology: **Medium Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	1.2	@	240,000	288,000
3 bed House	3.3	@	300,000	984,000
4+ bed House	3.0	@	384,280	1,137,469
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	160,000	25,600
2 bed Flat	0.4	@	200,000	80,000
3 bed Flat	0.0	@	0	-
	8.0			2,515,069
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	156,000	-
3 bed House	0.0	@	195,000	-
4+ bed House	0.0	@	249,782	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	104,000	-
2 bed Flat	0.0	@	130,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	108,000	-
3 bed House	0.0	@	135,000	-
4+ bed House	0.0	@	172,926	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	72,000	-
2 bed Flat	0.0	@	90,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	168,000	-
3 bed House	0.0	@	210,000	-
4+ bed House	0.0	@	250,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	112,000	-
2 bed Flat	0.0	@	140,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	168,000	-
3 bed House	0.0	@	210,000	-
4+ bed House	0.0	@	268,996	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	112,000	-
2 bed Flat	0.0	@	140,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**8**			**2,515,069**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	8	Units @	0 per unit	-
Total GDV				**2,515,069**

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Scheme Typology: **Medium Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	4,624	£		(4,624)
Planning Application Professional Fees, Surveys and reports											(10,000)
CIL (Mrkt only + garages)				891	sqm		104.62	£ psm			(93,253)
CIL analysis:				3.71%	% of GDV		11,657	£ per unit (total units)			
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				-
	Years 1-15			8	units @		9,339	per unit			(74,712)
	Sub-total									(74,712)	
S106 analysis:	326,865 £ per ha			2.97%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				850	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.23	ha @		0	£ per ha (if brownfield)			-
Site 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								-
	Years 1-15			8	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				95	sqm @		1,328	psm			(125,894)
3 bed House				328	sqm @		1,328	psm			(435,584)
4+ bed House				385	sqm @		1,328	psm			(511,014)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				9	sqm @		1,531	psm			(14,409)
2 bed Flat				33	sqm @		1,531	psm			(50,433)
3 bed Flat		850		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	3	25%	units @			18	sqm @	444	psm		(6,553)
Garages for 4B House (Mrkt only)	3	50%	units @			18	sqm @	444	psm		(11,828)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		41									
External works				1,155,717	@		15.0%				(173,358)
Ext. Works analysis:							21,670	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				8	units @		1,137	£ per unit			(9,096)
M4(2) Category 2 Housing	Aff units	-	units @			95%	@	708	£ per unit		-
M4(2) Category 2 Housing	OMS units	8	units @			100%	@	708	£ per unit		(5,664)
M4(3) Category 3 Housing	Aff units	-	units @			5%	@	20,141	£ per unit		-
M4(3) Category 3 Housing	OMS units	8	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					45,073	Total Cost		(45,073)
Additional Low Carbon/Energy Reduction		8	units @					0	£ per unit		-
EV Charging Points - Houses		7	units @					0	£ per unit		-
EV Charging Points - Flats		1	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		8	units @					0	£ per unit		-
	Sub-total									(59,833)	
Policy Costs analysis:	(design costs only)						7,479	£ per unit (total units)			
Contingency (on construction)				1,388,907	@		3.0%				(41,667)

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Scheme Typology:	**Medium Value Greenfield**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Within Settlement				

Professional Fees		1,388,907	@	6.5%			(90,279)
Disposal Costs -							
OMS Marketing and Promotion		2,515,069	OMS @	1.50%	4,716	£ per unit	(37,726)
Residential Sales Agent Costs		2,515,069	OMS @	1.00%	3,144	£ per unit	(25,151)
Residential Sales Legal Costs		2,515,069	OMS @	0.25%	786	£ per unit	(6,288)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					9,896	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(20,432)
Developers Profit -							
Profit on OMS		2,515,069		18.00%			(452,712)
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		2,515,069		18.00%	blended GDV	(452,712)	
		1,803,039		25.11%	on costs	(452,712)	
TOTAL COSTS							**(2,255,752)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							259,317
SDLT		259,317	@	HMRC formula			(2,466)
Acquisition Agent fees		259,317	@	1.0%			(2,593)
Acquisition Legal fees		259,317	@	0.5%			(1,297)
Interest on Land		259,317	@	7.50%			(19,449)
Residual Land Value							**233,513**
RLV analysis:	29,189 £ per plot	1,021,619	£ per ha (net)	413,443	£ per acre (net)		
		766,214	£ per ha (gross)	310,083	£ per acre (gross)		
				9.28%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		0.23	ha (net)	0.56	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		0.30	ha (gross)	0.75	acres (gross)		
Density analysis:		3,719	sqm/ha (net)	16,198	sqft/ac (net)		
		26	dph (gross)				
Benchmark Land Value (net)	7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**56,480**
BLV analysis:		185,325	£ per ha (gross)	75,000	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**774,519**	£ per ha (net)	**313,443**	£ per acre (net)	**177,033**

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Scheme Typology: **Medium Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	313,443	5%	10%	15%	20%	25%	30%	35%
	0.00	404,745	351,621	298,471	243,494	188,516	133,356	76,989
	10.00	391,631	339,197	286,327	232,064	177,802	123,131	67,448
CIL £ psm	20.00	378,516	326,773	274,184	220,635	167,087	112,905	57,907
104.62	30.00	365,402	314,348	262,040	209,206	156,372	102,630	48,366
	40.00	352,287	301,924	249,897	197,777	145,657	92,355	38,825
	50.00	339,173	289,159	237,754	186,348	134,791	82,080	29,284
	60.00	326,058	276,302	225,610	174,919	123,835	71,805	19,743
	70.00	312,943	263,444	213,467	163,490	112,859	61,531	10,202
	80.00	299,829	250,586	201,323	152,061	101,850	51,256	661
	90.00	286,277	237,728	189,180	140,608	90,841	40,981	(8,880)
	100.00	272,705	224,871	177,037	128,922	79,832	30,706	(18,420)
	110.00	259,133	212,013	164,893	117,216	68,824	20,431	(27,961)
	120.00	245,560	199,155	152,750	105,474	57,815	10,156	(37,502)
	130.00	231,988	186,297	140,582	93,731	46,806	(119)	(47,043)
	140.00	218,416	173,440	128,166	81,988	35,797	(10,393)	(56,584)
	150.00	204,844	160,582	115,702	70,245	24,789	(20,668)	(66,125)
	160.00	191,272	147,724	103,226	58,503	13,780	(30,943)	(75,666)
	170.00	177,700	134,713	90,749	46,760	2,771	(41,218)	(85,234)
	180.00	164,128	121,528	78,273	35,017	(8,238)	(51,493)	(94,827)
	190.00	150,556	108,317	65,796	23,275	(19,246)	(61,768)	(104,857)
	200.00	136,878	95,107	53,319	11,532	(30,255)	(72,043)	(115,399)
	210.00	122,949	81,896	40,843	(211)	(41,264)	(82,317)	(125,941)
	220.00	109,005	68,686	28,366	(11,953)	(52,273)	(92,619)	(136,482)
	230.00	95,061	55,475	15,889	(23,696)	(63,282)	(103,242)	(147,024)
	240.00	81,116	42,264	3,413	(35,439)	(74,290)	(114,594)	(157,566)
	250.00	67,172	29,054	(9,064)	(47,181)	(85,299)	(125,947)	(168,108)

TABLE 2 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	313,443	5%	10%	15%	20%	25%	30%	35%
	-	383,251	337,348	291,173	243,669	196,165	148,661	100,204
	1,000	370,861	324,958	278,351	230,847	183,343	135,707	87,030
Site Specific S106	2,000	358,471	312,568	265,528	218,024	170,520	122,597	73,856
9,339	3,000	346,081	300,178	252,706	205,202	157,698	109,469	60,682
	4,000	333,691	287,388	239,884	192,380	144,876	96,295	47,508
	5,000	321,301	274,566	227,062	179,558	131,837	83,121	34,334
	6,000	308,911	261,744	214,240	166,736	118,727	69,947	21,160
	7,000	296,425	248,921	201,417	153,913	105,560	56,773	7,986
	8,000	283,603	236,099	188,595	141,078	92,386	43,599	(5,188)
	9,000	270,781	223,277	175,773	127,968	79,212	30,425	(18,362)
	10,000	257,959	210,455	162,951	114,826	66,038	17,251	(31,536)
	11,000	245,137	197,633	150,129	101,652	52,864	4,077	(44,710)
	12,000	232,314	184,810	137,208	88,478	39,690	(9,097)	(57,884)
	13,000	219,492	171,988	124,091	75,304	26,516	(22,271)	(71,058)
	14,000	206,670	159,166	110,917	62,130	13,342	(35,445)	(84,254)

TABLE 3 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	313,443	5%	10%	15%	20%	25%	30%	35%
	15.0%	376,684	325,037	272,488	219,039	165,389	111,056	56,191
	16.0%	340,303	290,268	238,801	187,333	135,530	82,691	29,851
Profit	17.0%	303,922	254,599	205,113	155,628	105,138	54,325	3,511
18.0%	18.0%	266,434	218,930	171,426	123,523	74,746	25,959	(22,828)
	19.0%	228,784	183,262	137,651	91,105	44,355	(2,407)	(49,168)
	20.0%	191,134	147,593	103,206	58,687	13,963	(30,773)	(75,508)

TABLE 4 Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	313,443	5%	10%	15%	20%	25%	30%	35%
	100,000	266,434	218,930	171,426	123,523	74,746	25,959	(22,828)
	120,000	246,434	198,930	151,426	103,523	54,746	5,959	(42,828)
BLV (£ per acre)	140,000	226,434	178,930	131,426	83,523	34,746	(14,041)	(62,828)
100,000	160,000	206,434	158,930	111,426	63,523	14,746	(34,041)	(82,828)
	180,000	186,434	138,930	91,426	43,523	(5,254)	(54,041)	(102,828)
	200,000	166,434	118,930	71,426	23,523	(25,254)	(74,041)	(122,828)
	220,000	146,434	98,930	51,426	3,523	(45,254)	(94,041)	(142,828)
	240,000	126,434	78,930	31,426	(16,477)	(65,254)	(114,041)	(162,828)
	260,000	106,434	58,930	11,426	(36,477)	(85,254)	(134,041)	(182,828)
	280,000	86,434	38,930	(8,574)	(56,477)	(105,254)	(154,041)	(202,828)
	300,000	66,434	18,930	(28,574)	(76,477)	(125,254)	(174,041)	(222,828)
	320,000	46,434	(1,070)	(48,574)	(96,477)	(145,254)	(194,041)	(242,828)
	340,000	26,434	(21,070)	(68,574)	(116,477)	(165,254)	(214,041)	(262,828)
	360,000	6,434	(41,070)	(88,574)	(136,477)	(185,254)	(234,041)	(282,828)
	380,000	(13,566)	(61,070)	(108,574)	(156,477)	(205,254)	(254,041)	(302,828)
	400,000	(33,566)	(81,070)	(128,574)	(176,477)	(225,254)	(274,041)	(322,828)

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology: **Medium Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	313,443	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	20	109,391	82,246	55,101	27,728	(145)	(28,023)	(55,902)
	22	130,330	100,470	70,611	40,500	9,841	(20,826)	(51,492)
Density (dph)	24	151,269	118,695	86,121	53,273	19,826	(13,628)	(47,082)
35.0	26	172,208	136,920	101,631	66,046	29,812	(6,430)	(42,672)
	28	193,147	155,144	117,141	78,819	39,797	767	(38,263)
	30	214,087	173,369	132,651	91,591	49,783	7,965	(33,853)
	32	235,026	191,593	148,161	104,364	59,768	15,163	(29,443)
	34	255,965	209,818	163,671	117,137	69,754	22,360	(25,033)
	36	276,904	228,043	179,181	129,910	79,739	29,558	(20,623)
	38	297,843	246,267	194,691	142,682	89,725	36,756	(16,214)
	40	318,782	264,492	210,201	155,455	99,710	43,953	(11,804)

TABLE 6

Balance (RLV - BLV £ per acre (n))	313,443	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	65%	1,063,694	1,010,728	957,762	904,797	851,831	798,865	745,900
	70%	950,380	898,446	846,511	794,576	742,641	690,706	638,771
Build Cost	75%	837,067	786,163	735,259	684,312	633,353	582,394	531,435
100%	80%	723,416	673,492	623,568	573,644	523,720	473,796	423,872
(105% = 5% increase)	85%	609,642	560,753	511,864	462,975	414,086	365,197	316,286
	90%	495,869	448,015	400,161	352,179	304,196	254,713	205,057
	95%	381,833	334,890	287,553	238,973	190,393	141,813	92,086
	100%	266,434	218,930	171,426	123,523	74,746	25,959	(22,828)
	105%	148,155	100,665	52,984	5,302	(42,380)	(90,086)	(141,833)
	110%	26,798	(19,778)	(66,354)	(114,297)	(165,803)	(217,309)	(268,955)
	115%	(94,751)	(144,377)	(194,660)	(244,944)	(295,307)	(346,005)	(396,704)
	120%	(228,405)	(277,467)	(326,575)	(376,044)	(425,514)	(474,984)	(524,453)

TABLE 7

Balance (RLV - BLV £ per acre (n))	313,443	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	90%	(39,499)	(72,002)	(104,961)	(140,916)	(176,871)	(212,826)	(248,908)
	92%	22,380	(13,380)	(49,140)	(84,901)	(122,887)	(162,441)	(201,995)
Market Values	94%	84,259	45,242	6,225	(32,792)	(71,809)	(112,057)	(155,209)
100%	96%	145,959	103,864	61,590	19,317	(22,957)	(65,231)	(108,423)
(105% = 5% increase)	98%	206,197	161,863	116,956	71,425	25,895	(19,636)	(65,167)
	100%	266,434	218,930	171,426	123,523	74,746	25,959	(22,828)
	102%	325,748	275,997	225,323	174,649	123,576	71,554	19,510
	104%	383,955	331,925	279,220	225,375	171,530	117,146	61,848
	106%	442,162	387,068	331,975	276,101	219,086	162,071	104,186
	108%	500,282	442,212	384,055	325,898	266,642	206,456	146,271
	110%	558,271	497,227	436,135	374,914	313,694	250,842	187,486
	112%	616,261	552,165	488,068	423,931	359,647	295,227	228,701
	114%	674,251	607,102	539,954	472,805	405,600	338,252	269,916
	116%	732,241	662,040	591,839	521,638	451,438	381,142	310,731
	118%	790,231	716,978	643,725	570,472	497,219	423,966	350,557
	120%	848,220	771,915	695,610	619,305	543,001	466,696	390,382
	122%	906,210	826,853	747,496	668,139	588,782	509,425	430,068
	124%	964,200	881,791	799,382	716,972	634,563	552,154	469,745
	126%	1,022,190	936,728	851,267	765,806	680,345	594,884	509,422
	128%	1,080,078	991,666	903,153	814,639	726,126	637,613	549,100
	130%	1,137,905	1,046,502	955,038	863,473	771,908	680,342	588,777

TABLE 8

Balance (RLV - BLV £ per acre (n))	313,443	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	5,000	329,567	283,121	235,617	188,113	140,585	91,891	43,104
	10,000	391,594	345,691	299,789	252,303	204,799	157,295	109,036
Grant (£ per unit)	15,000	453,621	407,718	361,815	315,913	268,990	221,486	173,982
-	20,000	515,427	469,643	423,842	377,939	332,037	285,676	238,172
	25,000	577,203	531,419	485,635	439,851	394,063	348,161	302,258
	30,000	638,979	593,195	547,411	501,627	455,843	410,059	364,275
	35,000	700,755	654,971	609,187	563,403	517,619	471,835	426,051
	40,000	762,531	716,747	670,963	625,179	579,395	533,611	487,827
	45,000	824,307	778,523	732,739	686,955	641,171	595,387	549,603
	50,000	886,073	840,299	794,515	748,731	702,947	657,163	611,379
	55,000	947,630	901,880	856,130	810,381	764,631	718,881	673,131

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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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Appraisal Ref: 9 (see Typologies Matrix)
Scheme Typology: Medium Value Greenfield No Units: 30
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			30 Units		
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			25.0%	
	Social Rent:			50.0%	75.0% % Rented
	First Homes:			10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			15.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			104.62 £ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	3.2	30.0%	2.7	20%	5.9
3 bed House	41.0%	8.6	25.0%	2.3	36%	10.9
4+ bed House	37.0%	7.8	5.0%	0.5	27%	8.2
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.4	20.0%	1.8	7%	2.2
2 bed Flat	5.0%	1.1	20.0%	1.8	10%	2.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	21.0	100.0%	9.0	100%	30.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	249	2,679	213	2,296	462	4,975
3 bed House	861	9,268	225	2,422	1,086	11,690
4+ bed House	1,010	10,873	59	630	1,069	11,502
5 bed House	0	0	0	0	0	0
1 bed Flat	25	266	106	1,140	131	1,406
2 bed Flat	86	931	148	1,596	235	2,526
3 bed Flat	0	0	0	0	0	0
	2,231	24,016	751	8,083	2,982	32,098
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	1,404,000
3 bed House	300,000	3,000	279	3,258,000
4+ bed House	384,280	2,956	275	3,158,782
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	355,200
2 bed Flat	200,000	2,857	265	570,000
3 bed Flat	0	0	0	0
				8,745,982

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology:	**Medium Value Greenfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:		**Greenfield**
Notes:	Within Settlement				

* capped @£250K

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology: **Medium Value Greenfield** No Units: **30**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	3.2	@	240,000	756,000
3 bed House	8.6	@	300,000	2,583,000
4+ bed House	7.8	@	384,280	2,985,856
5 bed House	0.0	@	0	-
1 bed Flat	0.4	@	160,000	67,200
2 bed Flat	1.1	@	200,000	210,000
3 bed Flat	0.0	@	0	-
	21.0			6,602,056
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.7	@	156,000	105,300
3 bed House	0.6	@	195,000	109,688
4+ bed House	0.1	@	249,782	28,100
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	104,000	46,800
2 bed Flat	0.5	@	130,000	58,500
3 bed Flat	0.0	@	0	-
	2.3			348,388
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.4	@	108,000	145,800
3 bed House	1.1	@	135,000	151,875
4+ bed House	0.2	@	172,926	38,908
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	72,000	64,800
2 bed Flat	0.9	@	90,000	81,000
3 bed Flat	0.0	@	0	-
	4.5			482,383
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.3	@	168,000	45,360
3 bed House	0.2	@	210,000	47,250
4+ bed House	0.0	@	250,000	11,250
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	112,000	20,160
2 bed Flat	0.2	@	140,000	25,200
3 bed Flat	0.0	@	0	-
	0.9			149,220
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.4	@	168,000	68,040
3 bed House	0.3	@	210,000	70,875
4+ bed House	0.1	@	268,996	18,157
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	112,000	30,240
2 bed Flat	0.3	@	140,000	37,800
3 bed Flat	0.0	@	0	-
	1.4	9.0		225,112
Sub-total GDV Residential	**30**			**7,807,159**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	938,822
	315 £ psm (total GIA sqm)		31,294 £ per unit (total units)	
Grant	30	Units @	0 per unit	-
Total GDV				**7,807,159**

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology: **Medium Value Greenfield** No Units: **30**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)								(capped at £405,000)	18,720	£		(18,720)
Planning Application Professional Fees, Surveys and reports												(60,000)
CIL (Mrkt only + garages)				2,340	sqm			104.62	£ psm			(244,790)
CIL analysis:				3.14%	% of GDV			8,160	£ per unit (total units)			
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				-
	Years 1-15				30	units @		9,339	per unit			(280,170)
	Sub-total										(280,170)	
S106 analysis:	326,865	£ per ha			3.59%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				2,982	sqm (total)			0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				0.86	ha @			0	£ per ha (if brownfield)			-
Site 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									-
	Years 1-15				30	units @		0	per unit			-
	Sub-total										-	
Infra. Costs analysis:	-	£ per ha			0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @			1,328	psm			-
2 bed House				462	sqm @			1,328	psm			(613,735)
3 bed House				1,086	sqm @			1,328	psm			(1,442,208)
4+ bed House				1,069	sqm @			1,328	psm			(1,419,101)
5 bed House				-	sqm @			1,328	psm			-
1 bed Flat				131	sqm @			1,531	psm			(199,931)
2 bed Flat				235	sqm @			1,531	psm			(359,335)
3 bed Flat		2,982		-	sqm @			1,531	psm			-
Garages for 3B House (Mrkt only)	9	25%	units @				18	sqm @	444	psm		(17,203)
Garages for 4B House (Mrkt only)	8	50%	units @				18	sqm @	444	psm		(31,049)
Garages for 5B House (Mrkt only)	-	120%	units @				18	sqm @	444	psm		-
		109										
External works				4,082,561	@			15.0%				(612,384)
Ext. Works analysis:								20,413	£ per unit (total units)			
Policy Costs on design -												
Net Biodiversity costs					30	units @		1,137	£ per unit			(34,110)
M4(2) Category 2 Housing	Aff units		9	units @			95%	@	708	£ per unit		(6,053)
M4(2) Category 2 Housing	OMS units		21	units @			100%	@	708	£ per unit		(14,868)
M4(3) Category 3 Housing	Aff units		9	units @			5%	@	20,141	£ per unit		(9,064)
M4(3) Category 3 Housing	OMS units		21	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025			3.9%	Build Cost					159,220	Total Cost		(159,220)
Additional Low Carbon/Energy Reduction			30	units @					0	£ per unit		-
EV Charging Points - Houses			25	units @					0	£ per unit		-
EV Charging Points - Flats			5	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency			30	units @					0	£ per unit		-
	Sub-total										(223,315)	
Policy Costs analysis:	(design costs only)							7,444	£ per unit (total units)			
Contingency (on construction)				4,918,260	@			3.0%				(147,548)

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology:	**Medium Value Greenfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Within Settlement				

Professional Fees		4,918,260	@	6.5%			(319,687)
Disposal Costs -							
OMS Marketing and Promotion		6,602,056	OMS @	1.50%	3,301	£ per unit	(99,031)
Residential Sales Agent Costs		6,602,056	OMS @	1.00%	2,201	£ per unit	(66,021)
Residential Sales Legal Costs		6,602,056	OMS @	0.25%	550	£ per unit	(16,505)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,385	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(107,199)
Developers Profit -							
Profit on OMS		6,602,056		18.00%			(1,188,370)
Margin on AH		1,205,104		6.00%	on AH values		(72,306)
Profit analysis:		7,807,159		16.15%	blended GDV	(1,260,676)	
		6,287,930		20.05%	on costs	(1,260,676)	
TOTAL COSTS							**(7,548,607)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							258,553
SDLT		258,553	@	HMRC formula			(2,428)
Acquisition Agent fees		258,553	@	1.0%			(2,586)
Acquisition Legal fees		258,553	@	0.5%			(1,293)
Interest on Land		258,553	@	7.50%			(19,391)
Residual Land Value							**232,855**
RLV analysis:	7,762 £ per plot	271,664	£ per ha (net)	109,941	£ per acre (net)		
		203,748	£ per ha (gross)	82,456	£ per acre (gross)		
				2.98%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		0.86	ha (net)	2.12	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		1.14	ha (gross)	2.82	acres (gross)		
Density analysis:		3,479	sqm/ha (net)	15,155	sqft/ac (net)		
		26	dph (gross)				
Benchmark Land Value (net)	7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**211,800**
BLV analysis:		185,325	£ per ha (gross)	75,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**24,564**	£ per ha (net)	**9,941**	£ per acre (net)		**21,055**

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology: **Medium Value Greenfield** No Units: **30**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	9,941	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	380,874	327,530	274,185	220,840	167,495	114,150	60,715
	10.00	367,422	314,785	262,148	209,511	156,875	104,238	51,455
CIL £ psm	20.00	353,969	302,040	250,112	198,183	146,254	94,325	42,194
104.62	30.00	340,516	289,296	238,075	186,854	135,634	84,355	32,934
	40.00	327,064	276,551	226,038	175,526	125,013	74,383	23,674
	50.00	313,611	263,806	214,002	164,197	114,392	64,410	14,414
	60.00	300,158	251,062	201,965	152,868	103,722	54,438	5,108
	70.00	286,705	238,317	189,928	141,540	93,037	44,466	(4,475)
	80.00	273,253	225,572	177,892	130,211	82,353	34,493	(14,058)
	90.00	259,800	212,828	165,855	118,815	71,668	24,521	(23,641)
	100.00	246,347	200,083	153,819	107,418	60,983	14,548	(33,224)
	110.00	232,895	187,338	141,743	96,021	50,298	4,510	(42,971)
	120.00	219,442	174,594	129,634	84,624	39,614	(5,810)	(52,769)
	130.00	205,989	161,823	117,525	73,227	28,929	(16,131)	(62,568)
	140.00	192,537	149,001	105,415	61,830	18,244	(26,451)	(72,366)
	150.00	179,052	136,179	93,306	50,433	7,559	(36,799)	(82,165)
	160.00	165,518	123,357	81,197	39,036	(3,460)	(47,351)	(91,963)
	170.00	151,984	110,536	69,087	27,639	(14,517)	(57,903)	(101,936)
	180.00	138,450	97,714	56,978	16,241	(25,575)	(68,455)	(112,764)
	190.00	124,916	84,892	44,868	4,788	(36,657)	(79,008)	(123,597)
	200.00	111,382	72,071	32,759	(7,007)	(47,963)	(89,560)	(134,429)
	210.00	97,848	59,249	20,650	(18,801)	(59,269)	(100,159)	(145,262)
	220.00	84,314	46,427	8,540	(30,596)	(70,575)	(111,825)	(156,095)
	230.00	70,780	33,606	(3,919)	(42,544)	(81,880)	(123,491)	(166,927)
	240.00	57,246	20,784	(16,451)	(54,604)	(93,224)	(135,157)	(177,760)
	250.00	43,712	7,962	(28,983)	(66,664)	(105,054)	(146,823)	(188,593)

TABLE 2

Balance (RLV - BLV £ per acre (n))	9,941	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	358,826	312,888	266,951	221,014	175,076	129,139	83,202
	1,000	346,116	300,179	254,242	208,304	162,367	116,430	70,460
Site Specific S106	2,000	333,407	287,469	241,532	195,595	149,657	103,720	57,674
9,339	3,000	320,697	274,760	228,823	182,885	136,948	90,993	44,887
	4,000	307,988	262,051	216,113	170,176	124,239	78,207	32,101
	5,000	295,278	249,341	203,404	157,467	111,526	65,421	19,315
	6,000	282,569	236,632	190,694	144,757	98,740	52,634	6,529
	7,000	269,860	223,922	177,985	132,048	85,954	39,848	(6,702)
	8,000	257,150	211,213	165,276	119,273	73,168	27,062	(19,934)
	9,000	244,441	198,503	152,566	106,487	60,381	14,276	(33,166)
	10,000	231,731	185,794	139,807	93,701	47,595	1,316	(46,642)
	11,000	219,022	173,085	127,020	80,915	34,809	(11,917)	(60,172)
	12,000	206,313	160,340	114,234	68,128	22,023	(25,149)	(73,701)
	13,000	193,603	147,554	101,448	55,342	9,236	(38,445)	(87,231)
	14,000	180,873	134,767	88,662	42,556	(3,899)	(51,974)	(100,836)

TABLE 3

Balance (RLV - BLV £ per acre (n))	9,941	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	349,276	297,594	245,913	194,063	142,213	90,363	38,513
	16.0%	312,895	263,128	213,361	163,426	113,491	63,555	13,620
Profit	17.0%	276,514	228,661	180,809	132,789	84,769	36,748	(11,891)
18.0%	18.0%	240,132	194,195	148,258	102,153	56,047	9,941	(37,699)
	19.0%	203,751	159,729	115,706	71,516	27,325	(17,680)	(64,039)
	20.0%	167,370	125,262	83,154	40,879	(1,672)	(45,644)	(90,378)

TABLE 4

Balance (RLV - BLV £ per acre (n))	9,941	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100,000	240,132	194,195	148,258	102,153	56,047	9,941	(37,699)
	120,000	220,132	174,195	128,258	82,153	36,047	(10,059)	(57,699)
BLV (£ per acre)	140,000	200,132	154,195	108,258	62,153	16,047	(30,059)	(77,699)
100,000	160,000	180,132	134,195	88,258	42,153	(3,953)	(50,059)	(97,699)
	180,000	160,132	114,195	68,258	22,153	(23,953)	(70,059)	(117,699)
	200,000	140,132	94,195	48,258	2,153	(43,953)	(90,059)	(137,699)
	220,000	120,132	74,195	28,258	(17,847)	(63,953)	(110,059)	(157,699)
	240,000	100,132	54,195	8,258	(37,847)	(83,953)	(130,059)	(177,699)
	260,000	80,132	34,195	(11,742)	(57,847)	(103,953)	(150,059)	(197,699)
	280,000	60,132	14,195	(31,742)	(77,847)	(123,953)	(170,059)	(217,699)
	300,000	40,132	(5,805)	(51,742)	(97,847)	(143,953)	(190,059)	(237,699)
	320,000	20,132	(25,805)	(71,742)	(117,847)	(163,953)	(210,059)	(257,699)
	340,000	132	(45,805)	(91,742)	(137,847)	(183,953)	(230,059)	(277,699)
	360,000	(19,868)	(65,805)	(111,742)	(157,847)	(203,953)	(250,059)	(297,699)
	380,000	(39,868)	(85,805)	(131,742)	(177,847)	(223,953)	(270,059)	(317,699)
	400,000	(59,868)	(105,805)	(151,742)	(197,847)	(243,953)	(290,059)	(337,699)

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Scheme Typology: **Medium Value Greenfield** No Units: **30**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	9,941	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	20	94,361	68,111	41,862	15,516	(10,830)	(37,177)	(64,399)
	22	113,797	84,923	56,048	27,067	(1,913)	(30,894)	(60,839)
Density (dph)	24	133,234	101,734	70,234	38,619	7,004	(24,612)	(57,279)
35.0	26	152,670	118,545	84,420	50,170	15,920	(18,329)	(53,719)
	28	172,106	135,356	98,606	61,722	24,837	(12,047)	(50,159)
	30	191,542	152,167	112,792	73,274	33,754	(5,765)	(46,599)
	32	210,978	168,978	126,978	84,825	42,671	518	(43,039)
	34	230,414	185,789	141,165	96,377	51,588	6,800	(39,479)
	36	249,850	202,601	155,351	107,928	60,505	13,082	(35,919)
	38	269,286	219,412	169,537	119,480	69,422	19,365	(32,359)
	40	288,723	236,223	183,723	131,031	78,339	25,647	(28,799)

TABLE 6

Balance (RLV - BLV £ per acre (n))	9,941	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	65%	1,049,353	996,465	943,577	890,689	837,801	784,913	732,025
	70%	935,214	883,363	831,512	779,660	727,809	675,957	624,106
Build Cost	75%	820,790	769,951	719,112	668,273	617,434	566,595	515,757
100%	80%	705,938	656,089	606,240	556,391	506,543	456,694	406,825
(105% = 5% increase)	85%	590,519	541,639	492,758	443,877	394,990	345,996	297,003
	90%	474,391	426,458	378,525	330,472	282,401	234,330	186,259
	95%	357,409	310,405	263,401	216,396	169,392	122,388	75,381
	100%	240,132	194,195	148,258	102,153	56,047	9,941	(37,699)
	105%	122,484	77,452	32,419	(13,279)	(60,429)	(108,967)	(161,596)
	110%	4,430	(41,186)	(87,800)	(137,966)	(189,339)	(240,711)	(292,094)
	115%	(121,870)	(171,987)	(222,104)	(272,221)	(322,460)	(372,916)	(423,371)
	120%	(259,892)	(308,754)	(357,879)	(407,071)	(456,264)	(505,499)	(555,112)

TABLE 7

Balance (RLV - BLV £ per acre (n))	9,941	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	90%	(60,268)	(92,607)	(127,416)	(162,956)	(198,496)	(234,036)	(269,576)
	92%	1,947	(32,784)	(68,233)	(104,256)	(143,465)	(182,673)	(221,882)
Market Values	94%	61,692	24,995	(12,335)	(50,643)	(89,474)	(131,311)	(174,188)
100%	96%	121,284	81,452	41,619	1,623	(39,691)	(81,839)	(126,495)
(105% = 5% increase)	98%	180,864	137,908	94,938	51,969	9,000	(35,380)	(80,844)
	100%	240,132	194,195	148,258	102,153	56,047	9,941	(37,699)
	102%	299,401	250,344	201,287	152,231	103,094	53,851	4,544
	104%	358,669	306,493	254,317	202,141	149,965	97,762	45,383
	106%	417,938	362,643	307,347	252,051	196,756	141,460	86,157
	108%	477,146	418,792	360,377	301,962	243,547	185,132	126,717
	110%	536,121	474,789	413,407	351,872	290,338	228,804	167,269
	112%	595,037	530,660	466,224	401,783	337,129	272,475	207,822
	114%	653,748	586,400	518,991	451,452	383,913	316,147	248,374
	116%	712,459	642,021	571,584	501,115	430,472	359,818	288,926
	118%	770,997	697,642	624,115	550,587	477,031	403,283	329,478
	120%	829,474	753,043	676,613	600,028	523,410	446,739	369,887
	122%	887,951	808,443	728,935	649,426	569,761	490,053	410,238
	124%	946,315	863,842	781,256	698,670	616,084	533,314	450,516
	126%	1,004,588	919,098	833,578	747,914	662,251	576,575	490,687
	128%	1,062,862	974,304	885,747	797,158	708,417	619,675	530,858
	130%	1,121,135	1,029,510	937,886	846,261	754,583	662,764	570,945

TABLE 8

Balance (RLV - BLV £ per acre (n))	9,941	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	5,000	303,685	257,747	211,810	165,873	119,936	73,878	27,772
	10,000	367,237	321,300	275,363	229,425	183,488	137,551	91,613
Grant (£ per unit)	15,000	430,790	384,852	338,915	292,978	247,041	201,103	155,166
-	20,000	494,027	448,215	402,403	356,530	310,593	264,656	218,718
	25,000	557,091	511,374	465,598	419,786	373,975	328,163	282,271
	30,000	619,955	574,238	528,521	482,804	437,087	391,358	345,546
	35,000	682,618	636,965	591,312	545,659	499,951	454,234	408,517
	40,000	745,178	699,525	653,872	608,219	562,566	516,913	471,260
	45,000	807,568	761,948	716,329	670,710	625,090	579,471	533,819
	50,000	869,849	824,230	778,610	732,991	687,372	641,752	596,133
	55,000	932,093	886,477	840,861	795,245	749,629	704,013	658,397

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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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Appraisal Ref: 10 (see Typologies Matrix)
Scheme Typology: Medium Value Greenfield No Units: 75
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		75 Units		
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62 £ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	7.9	30.0%	6.8	20%	14.6
3 bed House	41.0%	21.5	25.0%	5.6	36%	27.2
4+ bed House	37.0%	19.4	5.0%	1.1	27%	20.6
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.1	20.0%	4.5	7%	5.6
2 bed Flat	5.0%	2.6	20.0%	4.5	10%	7.1
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	52.5	100.0%	22.5	100%	75.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	622	6,696	533	5,740	1,155	12,436
3 bed House	2,153	23,169	563	6,055	2,715	29,224
4+ bed House	2,525	27,182	146	1,574	2,672	28,756
5 bed House	0	0	0	0	0	0
1 bed Flat	62	665	265	2,849	326	3,514
2 bed Flat	216	2,327	371	3,989	587	6,316
3 bed Flat	0	0	0	0	0	0
	5,578	60,039	1,877	20,207	7,455	80,246
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	3,510,000
3 bed House	300,000	3,000	279	8,145,000
4+ bed House	384,280	2,956	275	7,896,954
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	888,000
2 bed Flat	200,000	2,857	265	1,425,000
3 bed Flat	0	0	0	0
				21,864,954

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology:	**Medium Value Greenfield**		No Units:	**75**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:		**Greenfield**
Notes:	Within Settlement				

* capped @£250K

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology: **Medium Value Greenfield** No Units: **75**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	7.9	@	240,000	1,890,000
3 bed House	21.5	@	300,000	6,457,500
4+ bed House	19.4	@	384,280	7,464,639
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	160,000	168,000
2 bed Flat	2.6	@	200,000	525,000
3 bed Flat	0.0	@	0	-
	52.5			16,505,139
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.7	@	156,000	263,250
3 bed House	1.4	@	195,000	274,219
4+ bed House	0.3	@	249,782	70,251
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	104,000	117,000
2 bed Flat	1.1	@	130,000	146,250
3 bed Flat	0.0	@	0	-
	5.6			870,970
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.4	@	108,000	364,500
3 bed House	2.8	@	135,000	379,688
4+ bed House	0.6	@	172,926	97,271
5 bed House	0.0	@	0	-
1 bed Flat	2.3	@	72,000	162,000
2 bed Flat	2.3	@	90,000	202,500
3 bed Flat	0.0	@	0	-
	11.3			1,205,958
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.7	@	168,000	113,400
3 bed House	0.6	@	210,000	118,125
4+ bed House	0.1	@	250,000	28,125
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	112,000	50,400
2 bed Flat	0.5	@	140,000	63,000
3 bed Flat	0.0	@	0	-
	2.3			373,050
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.0	@	168,000	170,100
3 bed House	0.8	@	210,000	177,188
4+ bed House	0.2	@	268,996	45,393
5 bed House	0.0	@	0	-
1 bed Flat	0.7	@	112,000	75,600
2 bed Flat	0.7	@	140,000	94,500
3 bed Flat	0.0	@	0	-
	3.4	22.5		562,781
Sub-total GDV Residential	**75**			**19,517,898**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	2,347,056
	315 £ psm (total GIA sqm)		31,294 £ per unit (total units)	
Grant	75	Units @	0 per unit	-
Total GDV				**19,517,898**

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology: **Medium Value Greenfield** No Units: **75**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	35,510	£		(35,510)
Planning Application Professional Fees, Surveys and reports											(110,000)
CIL (Mrkt only + garages)				5,850	sqm		104.62	£ psm			(611,975)
CIL analysis:				3.14%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			75	units @		9,339	per unit			(700,425)
	Sub-total									(700,425)	
S106 analysis:	326,865	£ per ha		3.59%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				7,455	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				2.14	ha @		0	£ per ha (if brownfield)			-
Site 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								-
	Years 1-15			75	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				1,155	sqm @		1,328	psm			(1,534,338)
3 bed House				2,715	sqm @		1,328	psm			(3,605,520)
4+ bed House				2,672	sqm @		1,328	psm			(3,547,752)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				326	sqm @		1,531	psm			(499,826)
2 bed Flat				587	sqm @		1,531	psm			(898,337)
3 bed Flat		7,455		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	22	25%	units @			18	sqm @	444	psm		(43,007)
Garages for 4B House (Mrkt only)	19	50%	units @			18	sqm @	444	psm		(77,622)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		272									
External works				10,206,402	@		15.0%				(1,530,960)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs						75	units @	1,137	£ per unit		(85,275)
M4(2) Category 2 Housing	Aff units	23	units @			95%	@	708	£ per unit		(15,134)
M4(2) Category 2 Housing	OMS units	53	units @			100%	@	708	£ per unit		(37,170)
M4(3) Category 3 Housing	Aff units	23	units @			5%	@	20,141	£ per unit		(22,659)
M4(3) Category 3 Housing	OMS units	53	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					398,050	Total Cost		(398,050)
Additional Low Carbon/Energy Reduction		75	units @					0	£ per unit		-
EV Charging Points - Houses		62	units @					0	£ per unit		-
EV Charging Points - Flats		13	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		75	units @					0	£ per unit		-
	Sub-total									(558,287)	
Policy Costs analysis:	(design costs only)						7,444	£ per unit (total units)			
Contingency (on construction)				12,295,650	@		3.0%				(368,870)

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Scheme Typology:	**Medium Value Greenfield**		No Units:	**75**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Within Settlement				

Professional Fees		12,295,650	@	6.5%		(799,217)
Disposal Costs -						
OMS Marketing and Promotion		16,505,139	OMS @	1.50%	3,301 £ per unit	(247,577)
Residential Sales Agent Costs		16,505,139	OMS @	1.00%	2,201 £ per unit	(165,051)
Residential Sales Legal Costs		16,505,139	OMS @	0.25%	550 £ per unit	(41,263)
Affordable Sale Legal Costs					lump sum	(10,000)
Empty Property Costs				0		-
Disposal Cost analysis:					6,185 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(234,119)
Developers Profit -						
Profit on OMS		16,505,139		18.00%		(2,970,925)
Margin on AH		3,012,759		6.00%	on AH values	(180,766)
Profit analysis:		19,517,898		16.15%	blended GDV (3,151,691)	
		15,619,657		20.18%	on costs (3,151,691)	
TOTAL COSTS						**(18,771,348)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						746,550
SDLT		746,550	@	HMRC formula		(26,828)
Acquisition Agent fees		746,550	@	1.0%		(7,466)
Acquisition Legal fees		746,550	@	0.5%		(3,733)
Interest on Land		746,550	@	7.50%		(55,991)
Residual Land Value						**652,533**
RLV analysis:	8,700 £ per plot	304,515	£ per ha (net)	123,236	£ per acre (net)	
		228,387	£ per ha (gross)	92,427	£ per acre (gross)	
				3.34%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Residential Density		35.0	dph (net)			
Site Area (net)		2.14	ha (net)	5.30	acres (net)	
Net to Gross ratio		75%				
Site Area (gross)		2.86	ha (gross)	7.06	acres (gross)	
Density analysis:		3,479	sqm/ha (net)	15,155	sqft/ac (net)	
		26	dph (gross)			
Benchmark Land Value (net)	7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)	**529,500**
BLV analysis:		185,325	£ per ha (gross)	75,000	£ per acre (gross)	

BALANCE						
Surplus/(Deficit)		**57,415**	£ per ha (net)	**23,236**	£ per acre (net)	**123,033**

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology: **Medium Value Greenfield** No Units: **75**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	23,236	5%	10%	15%	20%	25%	30%	35%
	0.00	395,930	342,545	289,042	235,487	181,761	127,896	73,912
	10.00	382,582	329,885	277,036	224,151	171,107	117,892	64,623
CIL £ psm	20.00	369,234	317,173	265,030	212,787	160,443	107,888	55,334
104.62	30.00	355,886	304,460	253,023	201,423	149,724	97,884	46,045
	40.00	342,478	291,748	240,972	190,059	139,006	87,881	36,755
	50.00	329,059	279,035	228,898	178,694	128,287	77,877	27,466
	60.00	315,641	266,317	216,823	167,265	117,569	67,873	18,177
	70.00	302,222	253,532	204,749	155,832	106,851	57,869	8,887
	80.00	288,803	240,747	192,666	144,399	96,132	47,865	(402)
	90.00	275,325	227,962	180,519	132,966	85,414	37,861	(9,691)
	100.00	261,830	215,178	168,371	121,533	74,695	27,857	(18,980)
	110.00	248,335	202,347	156,224	110,100	63,977	17,854	(28,270)
	120.00	234,840	189,485	144,076	98,667	53,259	7,850	(37,568)
	130.00	221,317	176,623	131,929	87,234	42,540	(2,154)	(46,914)
	140.00	207,740	163,761	119,781	75,801	31,822	(12,158)	(56,259)
	150.00	194,164	150,899	107,634	64,368	21,103	(22,162)	(65,891)
	160.00	180,587	138,037	95,486	52,936	10,385	(32,204)	(75,592)
	170.00	167,010	125,175	83,339	41,503	(333)	(42,268)	(85,481)
	180.00	153,434	112,312	71,191	30,070	(11,052)	(52,332)	(95,370)
	190.00	139,857	99,450	59,043	18,637	(21,807)	(62,571)	(105,779)
	200.00	126,281	86,588	46,896	7,204	(32,590)	(72,986)	(116,645)
	210.00	112,704	73,726	34,748	(4,229)	(43,373)	(83,608)	(127,512)
	220.00	99,127	60,864	22,601	(15,723)	(54,156)	(94,257)	(138,379)
	230.00	85,551	48,002	10,453	(27,225)	(65,202)	(105,392)	(149,246)
	240.00	71,974	35,140	(1,732)	(38,727)	(76,410)	(117,094)	(160,112)
	250.00	58,397	22,278	(13,953)	(50,229)	(87,820)	(128,797)	(170,979)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	23,236	5%	10%	15%	20%	25%	30%	35%
	-	374,053	327,994	281,827	235,660	189,366	143,023	96,515
	1,000	361,443	315,316	269,149	222,940	176,616	130,196	83,688
Site Specific S106	2,000	348,805	302,639	256,472	210,191	163,867	117,370	70,862
9,339	3,000	336,128	289,961	243,766	197,441	151,051	104,543	58,035
	4,000	323,451	277,284	231,016	184,692	138,224	91,717	45,209
	5,000	310,773	264,591	218,267	171,906	125,398	78,890	32,382
	6,000	298,096	251,841	205,517	159,079	112,571	66,063	19,556
	7,000	285,416	239,092	192,760	146,252	99,745	53,237	6,729
	8,000	272,667	226,342	179,934	133,426	86,918	40,410	(6,097)
	9,000	259,917	213,593	167,107	120,599	74,092	27,584	(18,924)
	10,000	247,168	200,788	154,281	107,773	61,265	14,757	(31,750)
	11,000	234,418	187,962	141,454	94,946	48,439	1,931	(44,629)
	12,000	221,643	175,135	128,628	82,120	35,612	(10,896)	(57,537)
	13,000	208,817	162,309	115,801	69,293	22,786	(23,722)	(70,891)
	14,000	195,990	149,482	102,975	56,467	9,959	(36,613)	(84,471)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	23,236	5%	10%	15%	20%	25%	30%	35%
	15.0%	364,739	312,666	260,414	208,162	155,910	103,657	51,405
	16.0%	328,358	278,200	227,862	177,525	127,188	76,850	26,513
Profit	17.0%	291,976	243,733	195,311	146,888	98,466	50,043	1,620
18.0%	18.0%	255,595	209,267	162,759	116,251	69,743	23,236	(23,272)
	19.0%	219,214	174,800	130,207	85,614	41,021	(3,571)	(48,164)
	20.0%	182,833	140,334	97,656	54,978	12,299	(30,379)	(73,603)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	23,236	5%	10%	15%	20%	25%	30%	35%
	100,000	255,595	209,267	162,759	116,251	69,743	23,236	(23,272)
	120,000	235,595	189,267	142,759	96,251	49,743	3,236	(43,272)
BLV (£ per acre)	140,000	215,595	169,267	122,759	76,251	29,743	(16,764)	(63,272)
100,000	160,000	195,595	149,267	102,759	56,251	9,743	(36,764)	(83,272)
	180,000	175,595	129,267	82,759	36,251	(10,257)	(56,764)	(103,272)
	200,000	155,595	109,267	62,759	16,251	(30,257)	(76,764)	(123,272)
	220,000	135,595	89,267	42,759	(3,749)	(50,257)	(96,764)	(143,272)
	240,000	115,595	69,267	22,759	(23,749)	(70,257)	(116,764)	(163,272)
	260,000	95,595	49,267	2,759	(43,749)	(90,257)	(136,764)	(183,272)
	280,000	75,595	29,267	(17,241)	(63,749)	(110,257)	(156,764)	(203,272)
	300,000	55,595	9,267	(37,241)	(83,749)	(130,257)	(176,764)	(223,272)
	320,000	35,595	(10,733)	(57,241)	(103,749)	(150,257)	(196,764)	(243,272)
	340,000	15,595	(30,733)	(77,241)	(123,749)	(170,257)	(216,764)	(263,272)
	360,000	(4,405)	(50,733)	(97,241)	(143,749)	(190,257)	(236,764)	(283,272)
	380,000	(24,405)	(70,733)	(117,241)	(163,749)	(210,257)	(256,764)	(303,272)
	400,000	(44,405)	(90,733)	(137,241)	(183,749)	(230,257)	(276,764)	(323,272)

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Scheme Typology: **Medium Value Greenfield** No Units: **75**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	23,236	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20	103,197	76,724	50,148	23,572	(3,004)	(29,580)	(56,155)
	22	123,517	94,396	65,163	35,929	6,696	(22,538)	(51,771)
Density (dph)	24	143,837	112,069	80,178	48,287	16,396	(15,496)	(47,387)
35.0	26	164,156	129,741	95,192	60,644	26,095	(8,453)	(43,002)
	28	184,476	147,413	110,207	73,001	35,795	(1,411)	(38,618)
	30	204,796	165,086	125,222	85,358	45,494	5,631	(34,233)
	32	225,116	182,758	140,237	97,715	55,194	12,673	(29,849)
	34	245,435	200,431	155,252	110,073	64,894	19,715	(25,464)
	36	265,755	218,103	170,266	122,430	74,593	26,757	(21,080)
	38	286,075	235,775	185,281	134,787	84,293	33,799	(16,695)
	40	306,394	253,448	200,296	147,144	93,993	40,841	(12,311)

TABLE 6

Balance (RLV - BLV £ per acre (n))	23,236	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	65%	1,060,630	1,007,621	954,612	901,603	848,595	795,586	742,577
	70%	946,945	894,969	842,993	791,017	739,040	687,064	635,088
Build Cost	75%	833,025	782,061	731,097	680,134	629,170	578,206	527,243
100%	80%	718,751	668,781	618,811	568,841	518,871	468,901	418,931
(105% = 5% increase)	85%	604,008	555,013	506,019	457,024	408,030	358,992	309,903
	90%	488,675	440,639	392,603	344,528	296,376	248,224	199,952
	95%	372,635	325,513	278,283	231,052	183,666	136,211	88,627
	100%	255,595	209,267	162,759	116,251	69,743	23,236	(23,272)
	105%	137,415	91,984	46,553	1,122	(44,482)	(91,650)	(143,900)
	110%	19,021	(25,540)	(70,544)	(119,355)	(171,170)	(223,159)	(275,279)
	115%	(102,368)	(152,924)	(203,560)	(254,413)	(305,266)	(356,119)	(407,304)
	120%	(241,151)	(290,736)	(340,322)	(389,943)	(439,893)	(489,843)	(539,982)

TABLE 7

Balance (RLV - BLV £ per acre (n))	23,236	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	90%	(44,002)	(75,516)	(108,998)	(144,901)	(180,803)	(216,878)	(252,987)
	92%	16,223	(17,814)	(51,861)	(87,187)	(125,508)	(165,098)	(204,768)
Market Values	94%	76,111	39,059	2,008	(35,184)	(72,924)	(113,489)	(156,765)
100%	96%	135,999	95,795	55,591	15,388	(24,847)	(65,507)	(108,842)
(105% = 5% increase)	98%	195,887	152,531	109,175	65,819	22,464	(20,892)	(64,652)
	100%	255,595	209,267	162,759	116,251	69,743	23,236	(23,272)
	102%	315,037	265,703	216,243	166,683	117,023	67,364	17,704
	104%	374,287	321,903	269,497	216,946	164,303	111,491	58,680
	106%	433,288	377,937	322,529	267,004	211,378	155,619	99,656
	108%	492,175	433,833	375,376	316,916	258,271	199,540	140,631
	110%	550,931	489,539	428,147	366,604	305,043	243,300	181,431
	112%	609,577	545,203	480,718	416,234	351,622	286,955	222,090
	114%	668,114	600,697	533,281	465,713	398,136	330,430	262,644
	116%	726,642	656,153	585,656	515,159	444,522	373,853	303,026
	118%	784,984	711,552	638,031	564,453	490,875	417,147	343,385
	120%	843,326	766,823	690,321	613,747	537,088	460,429	383,587
	122%	901,667	822,095	742,522	662,949	583,301	503,562	423,789
	124%	959,859	877,352	794,722	712,079	629,436	546,694	463,873
	126%	1,018,030	932,462	846,893	761,209	675,495	589,781	503,925
	128%	1,076,202	987,572	898,941	810,311	721,554	632,770	543,976
	130%	1,134,374	1,042,682	950,990	859,297	767,605	675,758	583,903

TABLE 8

Balance (RLV - BLV £ per acre (n))	23,236	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	319,197	273,031	226,721	180,390	133,883	87,375	40,867
	10,000	382,508	336,462	290,296	244,129	197,847	151,514	105,006
Grant (£ per unit)	15,000	445,590	399,584	353,548	307,513	261,394	215,227	168,973
-	20,000	508,404	462,474	416,544	370,614	324,589	278,554	232,492
	25,000	571,047	525,197	479,347	433,428	387,498	341,568	295,630
	30,000	633,585	587,735	541,885	496,034	450,184	404,334	358,452
	35,000	695,896	650,101	604,305	558,509	512,713	466,872	421,022
	40,000	758,180	712,385	666,589	620,793	574,997	529,201	483,405
	45,000	820,267	774,500	728,733	682,966	637,199	591,432	545,665
	50,000	882,319	836,552	790,785	745,018	699,251	653,484	607,717
	55,000	944,287	898,523	852,760	806,996	761,233	715,469	669,705

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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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Appraisal Ref: 11 (see Typologies Matrix)
Scheme Typology: Medium Value Greenfield No Units: 150
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		150	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	15.8	30.0%	13.5	20%	29.3
3 bed House	41.0%	43.1	25.0%	11.3	36%	54.3
4+ bed House	37.0%	38.9	5.0%	2.3	27%	41.1
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	2.1	20.0%	9.0	7%	11.1
2 bed Flat	5.0%	5.3	20.0%	9.0	10%	14.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	105.0	100.0%	45.0	100%	150.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	1,244	13,393	1,067	11,480	2,311	24,873
3 bed House	4,305	46,339	1,125	12,109	5,430	58,448
4+ bed House	5,051	54,363	293	3,148	5,343	57,512
5 bed House	0	0	0	0	0	0
1 bed Flat	124	1,330	529	5,699	653	7,028
2 bed Flat	432	4,654	741	7,978	1,174	12,632
3 bed Flat	0	0	0	0	0	0
	11,156	120,078	3,755	40,414	14,910	160,492
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	7,020,000
3 bed House	300,000	3,000	279	16,290,000
4+ bed House	384,280	2,956	275	15,793,908
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	1,776,000
2 bed Flat	200,000	2,857	265	2,850,000
3 bed Flat	0	0	0	0
				43,729,908

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology:	**Medium Value Greenfield**		No Units:	**150**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:		**Greenfield**
Notes:	Within Settlement				

* capped @£250K

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Scheme Typology: **Medium Value Greenfield** No Units: **150**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	15.8	@	240,000	3,780,000
3 bed House	43.1	@	300,000	12,915,000
4+ bed House	38.9	@	384,280	14,929,278
5 bed House	0.0	@	0	-
1 bed Flat	2.1	@	160,000	336,000
2 bed Flat	5.3	@	200,000	1,050,000
3 bed Flat	0.0	@	0	-
	105.0			33,010,278
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.4	@	156,000	526,500
3 bed House	2.8	@	195,000	548,438
4+ bed House	0.6	@	249,782	140,502
5 bed House	0.0	@	0	-
1 bed Flat	2.3	@	104,000	234,000
2 bed Flat	2.3	@	130,000	292,500
3 bed Flat	0.0	@	0	-
	11.3			1,741,940
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	6.8	@	108,000	729,000
3 bed House	5.6	@	135,000	759,375
4+ bed House	1.1	@	172,926	194,542
5 bed House	0.0	@	0	-
1 bed Flat	4.5	@	72,000	324,000
2 bed Flat	4.5	@	90,000	405,000
3 bed Flat	0.0	@	0	-
	22.5			2,411,917
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.4	@	168,000	226,800
3 bed House	1.1	@	210,000	236,250
4+ bed House	0.2	@	250,000	56,250
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	112,000	100,800
2 bed Flat	0.9	@	140,000	126,000
3 bed Flat	0.0	@	0	-
	4.5			746,100
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.0	@	168,000	340,200
3 bed House	1.7	@	210,000	354,375
4+ bed House	0.3	@	268,996	90,786
5 bed House	0.0	@	0	-
1 bed Flat	1.4	@	112,000	151,200
2 bed Flat	1.4	@	140,000	189,000
3 bed Flat	0.0	@	0	-
	6.8	45.0		1,125,561
Sub-total GDV Residential	**150**			**39,035,796**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	4,694,112
	315 £ psm (total GIA sqm)		31,294 £ per unit (total units)	
Grant	150	Units @	0 per unit	-
Total GDV				**39,035,796**

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Scheme Typology: **Medium Value Greenfield** No Units: **150**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	49,460	£		(49,460)
Planning Application Professional Fees, Surveys and reports											(150,000)
CIL (Mrkt only + garages)				11,699	sqm		104.62	£ psm			(1,223,950)
CIL analysis:				3.14%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			150	units @		9,339	per unit			(1,400,850)
	Sub-total									(1,400,850)	
S106 analysis:	326,865	£ per ha		3.59%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				14,910	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				4.29	ha @		0	£ per ha (if brownfield)			-
Site 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								-
	Years 1-15			150	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				2,311	sqm @		1,328	psm			(3,068,676)
3 bed House				5,430	sqm @		1,328	psm			(7,211,040)
4+ bed House				5,343	sqm @		1,328	psm			(7,095,504)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				653	sqm @		1,531	psm			(999,653)
2 bed Flat				1,174	sqm @		1,531	psm			(1,796,674)
3 bed Flat		14,910		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	43	25%	units @			18	sqm @	444	psm		(86,014)
Garages for 4B House (Mrkt only)	39	50%	units @			18	sqm @	444	psm		(155,245)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		543									
External works				20,412,805	@		15.0%				(3,061,921)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				150	units @		1,137	£ per unit			(170,550)
M4(2) Category 2 Housing	Aff units	45	units @			95%	@	708	£ per unit		(30,267)
M4(2) Category 2 Housing	OMS units	105	units @			100%	@	708	£ per unit		(74,340)
M4(3) Category 3 Housing	Aff units	45	units @			5%	@	20,141	£ per unit		(45,318)
M4(3) Category 3 Housing	OMS units	105	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					796,099	Total Cost		(796,099)
Additional Low Carbon/Energy Reduction		150	units @					0	£ per unit		-
EV Charging Points - Houses		125	units @					0	£ per unit		-
EV Charging Points - Flats		25	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		150	units @					0	£ per unit		-
	Sub-total									(1,116,575)	
Policy Costs analysis:	(design costs only)						7,444	£ per unit (total units)			
Contingency (on construction)				24,591,300	@		3.0%				(737,739)

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Scheme Typology:	**Medium Value Greenfield**		No Units:	**150**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Within Settlement				

Professional Fees		24,591,300	@	6.5%			(1,598,435)
Disposal Costs -							
OMS Marketing and Promotion		33,010,278	OMS @	1.50%	3,301	£ per unit	(495,154)
Residential Sales Agent Costs		33,010,278	OMS @	1.00%	2,201	£ per unit	(330,103)
Residential Sales Legal Costs		33,010,278	OMS @	0.25%	550	£ per unit	(82,526)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,119	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(287,624)
Developers Profit -							
Profit on OMS		33,010,278		18.00%			(5,941,850)
Margin on AH		6,025,518		6.00%	on AH values		(361,531)
Profit analysis:		39,035,796		16.15%	blended GDV	(6,303,381)	
		30,957,141		20.36%	on costs	(6,303,381)	
TOTAL COSTS							**(37,260,522)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,775,274
SDLT		1,775,274	@	HMRC formula			(78,264)
Acquisition Agent fees		1,775,274	@	1.0%			(17,753)
Acquisition Legal fees		1,775,274	@	0.5%			(8,876)
Interest on Land		1,775,274	@	7.50%			(133,146)
Residual Land Value							**1,537,235**
RLV analysis:	10,248 £ per plot	358,688	£ per ha (net)	145,159	£ per acre (net)		
		269,016	£ per ha (gross)	108,869	£ per acre (gross)		
				3.94%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		4.29	ha (net)	10.59	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		5.71	ha (gross)	14.12	acres (gross)		
Density analysis:		3,479	sqm/ha (net)	15,155	sqft/ac (net)		
		26	dph (gross)				
Benchmark Land Value (net)	7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**1,059,000**
BLV analysis:		185,325	£ per ha (gross)	75,000	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**111,588**	£ per ha (net)	**45,159**	£ per acre (net)	**478,235**

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Scheme Typology: **Medium Value Greenfield** No Units: **150**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	45,159	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	415,984	362,518	308,986	255,418	201,753	148,006	94,126
	10.00	402,830	350,055	297,181	244,293	191,303	138,218	85,003
CIL £ psm	20.00	389,677	337,555	285,376	233,146	180,852	128,430	75,880
104.62	30.00	376,524	325,056	273,571	221,999	170,369	118,631	66,735
	40.00	363,347	312,557	261,753	210,852	159,882	108,807	57,576
	50.00	350,153	300,057	249,909	199,705	149,395	98,982	48,417
	60.00	336,959	287,558	238,065	188,537	138,907	89,157	39,257
	70.00	323,766	275,032	226,221	177,351	128,399	79,319	30,060
	80.00	310,572	262,491	214,377	166,164	117,873	69,455	20,863
	90.00	297,368	249,950	202,510	154,978	107,346	59,592	11,665
	100.00	284,130	237,410	190,624	143,782	96,820	49,728	2,436
	110.00	270,893	224,869	178,739	132,553	86,266	39,830	(6,801)
	120.00	257,656	212,288	166,853	121,325	75,698	29,926	(16,039)
	130.00	244,418	199,703	154,953	110,097	65,130	20,021	(25,313)
	140.00	231,155	187,119	143,023	98,850	54,553	10,088	(34,593)
	150.00	217,871	174,534	131,093	87,577	43,941	139	(43,882)
	160.00	204,587	161,914	119,163	76,304	33,329	(9,809)	(53,207)
	170.00	191,303	149,282	107,206	65,031	22,713	(19,793)	(62,532)
	180.00	177,998	136,650	95,229	53,711	12,054	(29,787)	(71,892)
	190.00	164,664	124,017	83,252	42,391	1,395	(39,790)	(81,353)
	200.00	151,331	111,335	71,264	31,072	(9,276)	(49,832)	(91,169)
	210.00	137,997	98,653	59,237	19,705	(19,984)	(59,874)	(101,249)
	220.00	124,623	85,972	47,209	8,336	(30,692)	(69,956)	(112,233)
	230.00	111,237	73,252	35,173	(3,042)	(41,436)	(80,096)	(123,247)
	240.00	97,851	60,517	23,093	(14,464)	(52,195)	(90,651)	(134,298)
	250.00	84,438	47,783	11,013	(25,886)	(62,973)	(101,524)	(145,375)

TABLE 2

Balance (RLV - BLV £ per acre (n))	45,159	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	394,426	348,194	301,891	255,588	209,213	162,807	116,297
	1,000	381,999	335,730	289,427	243,106	196,707	150,257	103,727
Site Specific S106	2,000	369,568	323,265	276,962	230,600	184,201	137,707	91,130
9,339	3,000	357,103	310,800	264,493	218,094	171,667	125,157	78,533
	4,000	344,638	298,335	251,987	205,588	159,117	112,574	65,911
	5,000	332,174	285,870	239,481	193,077	146,567	99,977	53,264
	6,000	319,709	273,373	226,975	180,527	134,017	87,380	40,618
	7,000	307,244	260,867	214,469	167,977	121,421	74,752	27,923
	8,000	294,760	248,362	201,938	155,427	108,824	62,105	15,223
	9,000	282,254	235,856	189,388	142,864	96,227	49,458	2,493
	10,000	269,748	223,348	176,838	130,268	83,592	36,765	(10,263)
	11,000	257,242	210,798	164,288	117,671	70,945	24,065	(23,044)
	12,000	244,736	198,248	151,711	105,074	58,299	11,343	(35,858)
	13,000	232,208	185,698	139,114	92,433	45,606	(1,412)	(48,704)
	14,000	219,658	173,148	126,517	79,786	32,907	(14,178)	(61,579)

TABLE 3

Balance (RLV - BLV £ per acre (n))	45,159	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	387,158	335,015	282,788	230,505	178,118	125,581	72,846
	16.0%	350,777	300,549	250,236	199,868	149,396	98,774	47,953
Profit	17.0%	314,396	266,082	217,685	169,231	120,674	71,966	23,061
18.0%	18.0%	278,015	231,616	185,133	138,594	91,952	45,159	(1,831)
	19.0%	241,634	197,150	152,582	107,957	63,230	18,352	(26,724)
	20.0%	205,252	162,683	120,030	77,320	34,508	(8,455)	(51,616)

TABLE 4

Balance (RLV - BLV £ per acre (n))	45,159	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100,000	278,015	231,616	185,133	138,594	91,952	45,159	(1,831)
	120,000	258,015	211,616	165,133	118,594	71,952	25,159	(21,831)
BLV (£ per acre)	140,000	238,015	191,616	145,133	98,594	51,952	5,159	(41,831)
100,000	160,000	218,015	171,616	125,133	78,594	31,952	(14,841)	(61,831)
	180,000	198,015	151,616	105,133	58,594	11,952	(34,841)	(81,831)
	200,000	178,015	131,616	85,133	38,594	(8,048)	(54,841)	(101,831)
	220,000	158,015	111,616	65,133	18,594	(28,048)	(74,841)	(121,831)
	240,000	138,015	91,616	45,133	(1,406)	(48,048)	(94,841)	(141,831)
	260,000	118,015	71,616	25,133	(21,406)	(68,048)	(114,841)	(161,831)
	280,000	98,015	51,616	5,133	(41,406)	(88,048)	(134,841)	(181,831)
	300,000	78,015	31,616	(14,867)	(61,406)	(108,048)	(154,841)	(201,831)
	320,000	58,015	11,616	(34,867)	(81,406)	(128,048)	(174,841)	(221,831)
	340,000	38,015	(8,384)	(54,867)	(101,406)	(148,048)	(194,841)	(241,831)
	360,000	18,015	(28,384)	(74,867)	(121,406)	(168,048)	(214,841)	(261,831)
	380,000	(1,985)	(48,384)	(94,867)	(141,406)	(188,048)	(234,841)	(281,831)
	400,000	(21,985)	(68,384)	(114,867)	(161,406)	(208,048)	(254,841)	(301,831)

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology: **Medium Value Greenfield** No Units: **150**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	45,159	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20	116,008	89,495	62,933	36,339	9,687	(17,052)	(43,904)
	22	137,609	108,444	79,227	49,973	20,655	(8,757)	(38,294)
Density (dph)	24	159,210	127,394	95,520	63,607	31,624	(462)	(32,684)
35.0	26	180,811	146,343	111,813	77,241	42,593	7,833	(27,075)
	28	202,412	165,293	128,107	90,875	53,561	16,127	(21,465)
	30	224,013	184,242	144,400	104,509	64,530	24,422	(15,855)
	32	245,614	203,192	160,693	118,143	75,499	32,717	(10,246)
	34	267,214	222,141	176,987	131,777	86,467	41,012	(4,636)
	36	288,815	241,091	193,280	145,411	97,436	49,307	973
	38	310,416	260,040	209,573	159,045	108,405	57,601	6,583
	40	332,017	278,990	225,867	172,679	119,373	65,896	12,193

TABLE 6

Balance (RLV - BLV £ per acre (n))	45,159	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	65%	1,073,699	1,020,451	967,203	913,955	860,707	807,459	754,211
	70%	960,809	908,587	856,364	804,142	751,919	699,697	647,474
Build Cost	75%	847,781	796,572	745,363	694,154	642,945	591,735	540,526
100%	80%	734,544	684,337	634,130	583,922	533,715	483,508	433,301
(105% = 5% increase)	85%	621,028	571,812	522,595	473,379	424,163	374,936	325,662
	90%	507,161	458,925	410,690	362,450	314,144	265,838	217,479
	95%	392,872	345,607	298,267	250,919	203,501	156,043	108,480
	100%	278,015	231,616	185,133	138,594	91,952	45,159	(1,831)
	105%	162,352	116,724	70,977	25,066	(21,058)	(67,477)	(117,832)
	110%	45,540	499	(44,769)	(90,863)	(143,521)	(197,836)	(252,349)
	115%	(73,011)	(121,872)	(174,526)	(227,732)	(280,946)	(334,440)	(388,053)
	120%	(210,911)	(262,826)	(314,782)	(367,050)	(419,389)	(472,052)	(525,011)

TABLE 7

Balance (RLV - BLV £ per acre (n))	45,159	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	90%	(18,886)	(50,475)	(82,354)	(117,669)	(155,189)	(193,109)	(231,083)
	92%	41,169	6,668	(27,962)	(62,771)	(98,719)	(139,697)	(181,327)
Market Values	94%	100,786	63,335	25,784	(11,907)	(49,778)	(88,239)	(131,826)
100%	96%	160,094	119,689	79,165	38,544	(2,216)	(43,180)	(84,626)
(105% = 5% increase)	98%	219,155	175,750	132,258	88,686	44,992	1,130	(42,948)
	100%	278,015	231,616	185,133	138,594	91,952	45,159	(1,831)
	102%	336,717	287,327	237,833	188,306	138,690	88,945	39,045
	104%	395,307	342,871	290,397	237,860	185,268	132,547	79,701
	106%	453,774	398,319	342,854	287,293	231,696	176,013	120,194
	108%	512,149	453,708	395,176	336,644	278,019	219,343	160,562
	110%	570,468	508,962	447,456	385,879	324,270	262,573	200,800
	112%	628,702	564,212	499,636	435,061	370,428	305,742	240,955
	114%	686,889	619,342	551,794	484,172	416,527	348,822	281,059
	116%	745,055	674,467	603,857	533,246	462,569	391,854	321,062
	118%	803,125	729,542	655,919	582,247	508,574	434,826	361,043
	120%	861,196	784,556	707,916	631,247	554,512	477,776	400,945
	122%	919,264	839,570	759,874	680,177	600,449	520,652	440,848
	124%	977,233	894,563	811,832	729,079	646,326	563,527	480,666
	126%	1,035,202	949,480	863,759	777,981	692,171	606,362	520,479
	128%	1,093,171	1,004,398	915,626	826,853	738,017	649,151	560,285
	130%	1,151,139	1,059,316	967,492	875,669	783,846	691,940	600,018

TABLE 8

Balance (RLV - BLV £ per acre (n))	45,159	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	340,510	294,207	247,844	201,446	154,959	108,398	61,715
	10,000	402,834	356,610	310,326	264,023	217,674	171,275	124,785
Grant (£ per unit)	15,000	465,023	418,840	372,617	326,393	280,141	233,838	187,503
-	20,000	527,074	480,915	434,756	388,597	342,400	296,176	249,953
	25,000	589,002	542,892	496,782	450,648	404,489	358,330	312,171
	30,000	650,887	604,777	558,667	512,557	466,447	420,337	374,222
	35,000	712,620	666,543	620,467	574,390	528,313	482,223	436,113
	40,000	774,353	728,276	682,200	636,123	590,046	543,970	497,893
	45,000	835,953	789,895	743,836	697,777	651,719	605,660	559,602
	50,000	897,547	851,489	805,430	759,371	713,313	667,254	621,196
	55,000	959,079	913,023	866,967	820,911	774,856	728,800	682,744

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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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Appraisal Ref: 12 (see Typologies Matrix)
Scheme Typology: Medium Value Greenfield No Units: 350
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		350	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	36.8	30.0%	31.5	20%	68.3
3 bed House	41.0%	100.5	25.0%	26.3	36%	126.7
4+ bed House	37.0%	90.7	5.0%	5.3	27%	95.9
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	4.9	20.0%	21.0	7%	25.9
2 bed Flat	5.0%	12.3	20.0%	21.0	10%	33.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	245.0	100.0%	105.0	100%	350.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	2,903	31,250	2,489	26,786	5,392	58,036
3 bed House	10,045	108,123	2,625	28,255	12,670	136,379
4+ bed House	11,785	126,847	683	7,346	12,467	134,194
5 bed House	0	0	0	0	0	0
1 bed Flat	288	3,103	1,235	13,297	1,524	16,399
2 bed Flat	1,009	10,859	1,729	18,615	2,738	29,474
3 bed Flat	0	0	0	0	0	0
	26,030	280,183	8,761	94,299	34,791	374,482
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	16,380,000
3 bed House	300,000	3,000	279	38,010,000
4+ bed House	384,280	2,956	275	36,852,452
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	4,144,000
2 bed Flat	200,000	2,857	265	6,650,000
3 bed Flat	0	0	0	0
				102,036,452

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology:	**Medium Value Greenfield**		No Units:	**350**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:		**Greenfield**
Notes:	Within Settlement				

* capped @£250K

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology: **Medium Value Greenfield** No Units: **350**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	36.8	@	240,000		8,820,000
3 bed House	100.5	@	300,000		30,135,000
4+ bed House	90.7	@	384,280		34,834,982
5 bed House	0.0	@	0		-
1 bed Flat	4.9	@	160,000		784,000
2 bed Flat	12.3	@	200,000		2,450,000
3 bed Flat	0.0	@	0		-
	245.0				77,023,982
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	7.9	@	156,000		1,228,500
3 bed House	6.6	@	195,000		1,279,688
4+ bed House	1.3	@	249,782		327,839
5 bed House	0.0	@	0		-
1 bed Flat	5.3	@	104,000		546,000
2 bed Flat	5.3	@	130,000		682,500
3 bed Flat	0.0	@	0		-
	26.3				4,064,526
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	15.8	@	108,000		1,701,000
3 bed House	13.1	@	135,000		1,771,875
4+ bed House	2.6	@	172,926		453,931
5 bed House	0.0	@	0		-
1 bed Flat	10.5	@	72,000		756,000
2 bed Flat	10.5	@	90,000		945,000
3 bed Flat	0.0	@	0		-
	52.5				5,627,806
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	3.2	@	168,000		529,200
3 bed House	2.6	@	210,000		551,250
4+ bed House	0.5	@	250,000		131,250
5 bed House	0.0	@	0		-
1 bed Flat	2.1	@	112,000		235,200
2 bed Flat	2.1	@	140,000		294,000
3 bed Flat	0.0	@	0		-
	10.5				1,740,900
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	4.7	@	168,000		793,800
3 bed House	3.9	@	210,000		826,875
4+ bed House	0.8	@	268,996		211,834
5 bed House	0.0	@	0		-
1 bed Flat	3.2	@	112,000		352,800
2 bed Flat	3.2	@	140,000		441,000
3 bed Flat	0.0	@	0		-
	15.8	105.0			2,626,309
Sub-total GDV Residential	**350**				**91,083,523**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	10,952,929
	315 £ psm (total GIA sqm)			31,294 £ per unit (total units)	
Grant	350	Units @	0	per unit	-
Total GDV					**91,083,523**

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology:	**Medium Value Greenfield**		No Units:	**350**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Within Settlement				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	86,660	£		(86,660)
Planning Application Professional Fees, Surveys and reports											(260,000)
CIL (Mrkt only + garages)				27,298	sqm		104.62	£ psm			(2,855,884)
CIL analysis:				3.14%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			350	units @		9,339	per unit			(3,268,650)
	Sub-total									(3,268,650)	
S106 analysis:	326,865	£ per ha		3.59%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				34,791	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				10.00	ha @		0	£ per ha (if brownfield)			-
Site 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							-
	Years 1-15			350	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				5,392	sqm @		1,328	psm			(7,160,244)
3 bed House				12,670	sqm @		1,328	psm			(16,825,760)
4+ bed House				12,467	sqm @		1,328	psm			(16,556,176)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				1,524	sqm @		1,531	psm			(2,332,524)
2 bed Flat				2,738	sqm @		1,531	psm			(4,192,238)
3 bed Flat		34,791		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	100	25%	units @			18	sqm @	444	psm		(200,699)
Garages for 4B House (Mrkt only)	91	50%	units @			18	sqm @	444	psm		(362,237)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		1,268									
External works				47,629,878	@		15.0%				(7,144,482)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				350	units @		1,137	£ per unit			(397,950)
M4(2) Category 2 Housing	Aff units	105	units @			95%	@	708	£ per unit		(70,623)
M4(2) Category 2 Housing	OMS units	245	units @			100%	@	708	£ per unit		(173,460)
M4(3) Category 3 Housing	Aff units	105	units @			5%	@	20,141	£ per unit		(105,742)
M4(3) Category 3 Housing	OMS units	245	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					1,857,565	Total Cost		(1,857,565)
Additional Low Carbon/Energy Reduction		350	units @					0	£ per unit		-
EV Charging Points - Houses		291	units @					0	£ per unit		-
EV Charging Points - Flats		59	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		350	units @					0	£ per unit		-
	Sub-total									(2,605,341)	
Policy Costs analysis:	(design costs only)						7,444	£ per unit (total units)			
Contingency (on construction)				57,379,701	@		3.0%				(1,721,391)

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology:	**Medium Value Greenfield**		No Units:	**350**
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**
Notes:	Within Settlement			

Professional Fees			57,379,701	@	6.5%		(3,729,681)
Disposal Costs -							
OMS Marketing and Promotion			77,023,982	OMS @	1.50%	3,301 £ per unit	(1,155,360)
Residential Sales Agent Costs			77,023,982	OMS @	1.00%	2,201 £ per unit	(770,240)
Residential Sales Legal Costs			77,023,982	OMS @	0.25%	550 £ per unit	(192,560)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						6,080 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604% pcm		(412,964)
Developers Profit -							
Profit on OMS			77,023,982		18.00%		(13,864,317)
Margin on AH			14,059,541		6.00% on AH values		(843,572)
Profit analysis:			91,083,523		16.15% blended GDV	(14,707,889)	
			71,843,090		20.47% on costs	(14,707,889)	
TOTAL COSTS							**(86,550,979)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							4,532,545
SDLT			4,532,545	@	HMRC formula		(216,127)
Acquisition Agent fees			4,532,545	@	1.0%		(45,325)
Acquisition Legal fees			4,532,545	@	0.5%		(22,663)
Interest on Land			4,532,545	@	7.50%		(339,941)
Residual Land Value							**3,908,488**
RLV analysis:	11,167	£ per plot	390,849	£ per ha (net)	158,174	£ per acre (net)	
			293,137	£ per ha (gross)	118,631	£ per acre (gross)	
					4.29%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			35.0	dph (net)			
Site Area (net)			10.00	ha (net)	24.71	acres (net)	
Net to Gross ratio			75%				
Site Area (gross)			13.33	ha (gross)	32.95	acres (gross)	
Density analysis:			3,479	sqm/ha (net)	15,155	sqft/ac (net)	
			26	dph (gross)			
Benchmark Land Value (net)	7,060	£ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)	**2,471,000**
BLV analysis:			185,325	£ per ha (gross)	75,000	£ per acre (gross)	

BALANCE							
Surplus/(Deficit)			**143,749**	£ per ha (net)	**58,174**	£ per acre (net)	**1,437,488**

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology: **Medium Value Greenfield** No Units: **350**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	58,174	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	427,584	374,070	320,506	266,931	213,288	159,596	105,824
	10.00	414,539	361,701	308,813	255,908	202,950	149,927	96,827
CIL £ psm	20.00	401,494	349,320	297,120	244,882	192,607	140,259	87,829
104.62	30.00	388,449	336,939	285,427	233,855	182,248	130,577	78,811
	40.00	375,382	324,558	273,719	222,828	171,890	120,888	69,793
	50.00	362,314	312,177	262,003	211,802	161,531	111,198	60,774
	60.00	349,245	299,796	250,287	200,758	151,172	101,508	51,751
	70.00	336,176	287,395	238,572	189,708	140,796	91,807	42,710
	80.00	323,108	274,990	226,856	178,659	130,414	82,094	33,669
	90.00	310,030	262,585	215,123	167,609	120,032	72,382	24,628
	100.00	296,935	250,180	203,383	156,552	109,651	62,669	15,567
	110.00	283,841	237,775	191,643	145,478	99,252	52,936	6,503
	120.00	270,747	225,345	179,903	134,404	88,846	43,200	(2,562)
	130.00	257,653	212,915	168,155	123,330	78,439	33,463	(11,646)
	140.00	244,545	200,484	156,389	112,247	68,031	23,712	(20,735)
	150.00	231,424	188,053	144,623	101,147	57,599	13,951	(29,826)
	160.00	218,302	175,605	132,857	90,047	47,167	4,189	(38,941)
	170.00	205,181	163,147	121,079	78,947	36,735	(5,589)	(48,056)
	180.00	192,053	150,689	109,286	67,825	26,279	(15,377)	(57,186)
	190.00	178,903	138,231	97,492	56,698	15,820	(25,166)	(66,329)
	200.00	165,752	125,750	85,699	45,570	5,361	(34,979)	(75,477)
	210.00	152,602	113,262	73,878	34,425	(5,125)	(44,796)	(84,648)
	220.00	139,438	100,775	62,056	23,268	(15,612)	(54,624)	(93,925)
	230.00	126,257	88,277	50,233	12,112	(26,109)	(64,470)	(104,009)
	240.00	113,076	75,759	38,386	933	(36,626)	(74,321)	(114,712)
	250.00	99,894	63,241	26,532	(10,254)	(47,144)	(84,197)	(125,447)

TABLE 2

Balance (RLV - BLV £ per acre (n))	58,174	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	406,203	359,858	313,479	267,099	220,667	174,215	127,711
	1,000	393,879	347,512	301,132	254,733	208,296	161,819	115,293
Site Specific S106	2,000	381,545	335,165	288,786	242,363	195,925	149,422	102,869
9,339	3,000	369,198	322,818	276,429	229,992	183,531	137,026	90,446
	4,000	356,851	310,472	264,059	217,621	171,134	124,603	78,000
	5,000	344,505	298,125	251,688	205,242	158,738	112,179	65,547
	6,000	332,158	285,754	239,317	192,846	146,337	99,756	53,093
	7,000	319,811	273,384	226,946	180,450	133,913	87,309	40,609
	8,000	307,450	261,013	214,558	168,053	121,490	74,857	28,126
	9,000	295,080	248,642	202,162	155,647	109,066	62,404	15,622
	10,000	282,709	236,270	189,765	143,224	96,619	49,923	3,106
	11,000	270,338	223,873	177,369	130,800	84,166	37,439	(9,424)
	12,000	257,968	211,477	164,958	118,376	71,713	24,944	(21,974)
	13,000	245,585	199,081	152,534	105,928	59,236	12,428	(34,539)
	14,000	233,189	186,684	140,110	93,476	46,752	(89)	(47,125)

TABLE 3

Balance (RLV - BLV £ per acre (n))	58,174	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	400,030	347,848	295,614	243,346	191,016	138,596	86,057
	16.0%	363,648	313,382	263,062	212,709	162,294	111,789	61,164
Profit	17.0%	327,267	278,915	230,511	182,073	133,572	84,982	36,272
18.0%	18.0%	290,886	244,449	197,959	151,436	104,850	58,174	11,379
	19.0%	254,505	209,982	165,408	120,799	76,128	31,367	(13,513)
	20.0%	218,124	175,516	132,856	90,162	47,406	4,560	(38,405)

TABLE 4

Balance (RLV - BLV £ per acre (n))	58,174	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100,000	290,886	244,449	197,959	151,436	104,850	58,174	11,379
	120,000	270,886	224,449	177,959	131,436	84,850	38,174	(8,621)
BLV (£ per acre)	140,000	250,886	204,449	157,959	111,436	64,850	18,174	(28,621)
100,000	160,000	230,886	184,449	137,959	91,436	44,850	(1,826)	(48,621)
	180,000	210,886	164,449	117,959	71,436	24,850	(21,826)	(68,621)
	200,000	190,886	144,449	97,959	51,436	4,850	(41,826)	(88,621)
	220,000	170,886	124,449	77,959	31,436	(15,150)	(61,826)	(108,621)
	240,000	150,886	104,449	57,959	11,436	(35,150)	(81,826)	(128,621)
	260,000	130,886	84,449	37,959	(8,564)	(55,150)	(101,826)	(148,621)
	280,000	110,886	64,449	17,959	(28,564)	(75,150)	(121,826)	(168,621)
	300,000	90,886	44,449	(2,041)	(48,564)	(95,150)	(141,826)	(188,621)
	320,000	70,886	24,449	(22,041)	(68,564)	(115,150)	(161,826)	(208,621)
	340,000	50,886	4,449	(42,041)	(88,564)	(135,150)	(181,826)	(228,621)
	360,000	30,886	(15,551)	(62,041)	(108,564)	(155,150)	(201,826)	(248,621)
	380,000	10,886	(35,551)	(82,041)	(128,564)	(175,150)	(221,826)	(268,621)
	400,000	(9,114)	(55,551)	(102,041)	(148,564)	(195,150)	(241,826)	(288,621)

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Scheme Typology: **Medium Value Greenfield** No Units: **350**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	58,174	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20	123,363	96,828	70,262	43,678	17,057	(9,615)	(36,355)
	22	145,700	116,511	87,289	58,045	28,763	(576)	(29,990)
Density (dph)	24	168,036	136,193	104,315	72,413	40,469	8,462	(23,626)
35.0	26	190,372	155,876	121,341	86,781	52,174	17,501	(17,261)
	28	212,709	175,559	138,367	101,149	63,880	26,539	(10,896)
	30	235,045	195,242	155,394	115,516	75,586	35,578	(4,532)
	32	257,381	214,925	172,420	129,884	87,292	44,617	1,833
	34	279,718	234,607	189,446	144,252	98,997	53,655	8,197
	36	302,054	254,290	206,472	158,620	110,703	62,694	14,562
	38	324,391	273,973	223,499	172,987	122,409	71,732	20,926
	40	346,727	293,656	240,525	187,355	134,115	80,771	27,291

TABLE 6

Balance (RLV - BLV £ per acre (n))	58,174	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	65%	1,081,148	1,027,758	974,368	920,978	867,588	814,198	760,808
	70%	968,719	916,351	863,982	811,614	759,245	706,877	654,508
Build Cost	75%	856,208	804,853	753,499	702,145	650,791	599,437	548,083
100%	80%	743,572	693,225	642,878	592,531	542,185	491,838	441,491
(105% = 5% increase)	85%	630,769	581,423	532,077	482,731	433,385	384,027	334,646
	90%	517,757	469,406	421,054	372,696	324,302	275,908	227,477
	95%	404,492	357,130	309,718	262,305	214,847	167,364	119,822
	100%	290,886	244,449	197,959	151,436	104,850	58,174	11,379
	105%	176,800	131,231	85,590	39,851	(6,016)	(52,058)	(98,724)
	110%	62,030	17,221	(27,725)	(72,869)	(121,757)	(175,056)	(229,136)
	115%	(53,772)	(98,365)	(149,993)	(202,287)	(255,350)	(309,696)	(366,461)
	120%	(183,354)	(234,666)	(286,758)	(340,091)	(395,612)	(452,929)	(510,791)

TABLE 7

Balance (RLV - BLV £ per acre (n))	58,174	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	90%	(2,576)	(34,056)	(65,633)	(97,640)	(134,479)	(171,846)	(209,658)
	92%	56,519	22,074	(12,446)	(47,070)	(81,829)	(120,003)	(160,966)
Market Values	94%	115,351	77,924	40,437	2,866	(34,814)	(72,638)	(112,916)
100%	96%	174,001	133,587	93,102	52,558	11,930	(28,819)	(69,739)
(105% = 5% increase)	98%	232,504	189,076	145,595	102,067	58,464	14,761	(29,071)
	100%	290,886	244,449	197,959	151,436	104,850	58,174	11,379
	102%	349,175	299,727	250,219	200,688	151,106	101,444	51,688
	104%	407,398	354,908	302,397	249,846	197,263	144,604	91,867
	106%	465,543	410,031	354,509	298,933	243,332	187,682	131,947
	108%	523,637	465,116	406,544	347,972	289,339	230,676	171,950
	110%	581,695	520,124	458,554	396,936	335,304	273,614	211,878
	112%	639,705	575,126	510,500	445,874	381,208	316,515	251,757
	114%	697,683	630,060	562,437	494,764	427,082	359,359	291,606
	116%	755,654	684,987	614,313	543,638	472,917	402,180	331,390
	118%	813,562	739,890	666,188	592,462	518,736	444,959	371,166
	120%	871,470	794,750	718,030	641,286	564,508	487,731	410,889
	122%	929,378	849,610	769,842	690,074	610,281	530,452	450,613
	124%	987,230	904,464	821,655	738,839	656,023	573,172	490,292
	126%	1,045,077	959,266	873,456	787,604	701,740	615,876	529,961
	128%	1,102,924	1,014,069	925,213	836,358	747,457	658,545	569,631
	130%	1,160,771	1,068,871	976,971	885,071	793,171	701,215	609,255

TABLE 8

Balance (RLV - BLV £ per acre (n))	58,174	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	352,748	306,368	259,950	213,513	167,020	120,483	73,872
	10,000	414,507	368,176	321,804	275,425	229,015	182,577	136,081
Grant (£ per unit)	15,000	476,187	429,876	383,545	337,214	290,861	244,482	198,079
-	20,000	537,780	491,488	445,196	398,903	352,583	306,252	259,918
	25,000	599,304	553,042	506,779	460,497	414,204	367,912	321,620
	30,000	660,798	614,536	568,273	522,010	475,748	429,485	383,213
	35,000	722,206	675,963	629,721	583,479	537,237	490,979	444,716
	40,000	783,608	737,366	691,124	644,881	598,639	552,397	506,154
	45,000	844,937	798,706	752,475	706,244	660,012	613,781	567,550
	50,000	906,256	860,025	813,794	767,563	721,331	675,100	628,869
	55,000	967,545	921,316	875,086	828,857	782,628	736,399	690,169

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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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Appraisal Ref: 13 (see Typologies Matrix)
Scheme Typology: Medium Value Greenfield No Units: 100
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes: Outside Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		35%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	65%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	8.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	9.8	30.0%	10.5	20%	20.3
3 bed House	41.0%	26.7	25.0%	8.8	35%	35.4
4+ bed House	37.0%	24.1	5.0%	1.8	26%	25.8
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.3	20.0%	7.0	8%	8.3
2 bed Flat	5.0%	3.3	20.0%	7.0	10%	10.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	65.0	100.0%	35.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	770	8,291	830	8,929	1,600	17,220
3 bed House	2,665	28,686	875	9,418	3,540	38,104
4+ bed House	3,127	33,653	228	2,449	3,354	36,102
5 bed House	0	0	0	0	0	0
1 bed Flat	76	823	412	4,432	488	5,255
2 bed Flat	268	2,881	576	6,205	844	9,086
3 bed Flat	0	0	0	0	0	0
	6,906	74,334	2,920	31,433	9,826	105,767
AH % by floor area:			29.72%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	4,860,000
3 bed House	300,000	3,000	279	10,620,000
4+ bed House	384,280	2,956	275	9,914,424
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	1,328,000
2 bed Flat	200,000	2,857	265	2,050,000
3 bed Flat	0	0	0	0
				28,772,424

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology:	**Medium Value Greenfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:		**Greenfield**
Notes:	Outside Settlement				

* capped @£250K

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology: **Medium Value Greenfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Outside Settlement

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	9.8	@	240,000		2,340,000
3 bed House	26.7	@	300,000		7,995,000
4+ bed House	24.1	@	384,280		9,241,934
5 bed House	0.0	@	0		-
1 bed Flat	1.3	@	160,000		208,000
2 bed Flat	3.3	@	200,000		650,000
3 bed Flat	0.0	@	0		-
	65.0				20,434,934
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.6	@	156,000		409,500
3 bed House	2.2	@	195,000		426,563
4+ bed House	0.4	@	249,782		109,280
5 bed House	0.0	@	0		-
1 bed Flat	1.8	@	104,000		182,000
2 bed Flat	1.8	@	130,000		227,500
3 bed Flat	0.0	@	0		-
	8.8				1,354,842
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	5.3	@	108,000		567,000
3 bed House	4.4	@	135,000		590,625
4+ bed House	0.9	@	172,926		151,310
5 bed House	0.0	@	0		-
1 bed Flat	3.5	@	72,000		252,000
2 bed Flat	3.5	@	90,000		315,000
3 bed Flat	0.0	@	0		-
	17.5				1,875,935
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.1	@	168,000		176,400
3 bed House	0.9	@	210,000		183,750
4+ bed House	0.2	@	250,000		43,750
5 bed House	0.0	@	0		-
1 bed Flat	0.7	@	112,000		78,400
2 bed Flat	0.7	@	140,000		98,000
3 bed Flat	0.0	@	0		-
	3.5				580,300
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.6	@	168,000		264,600
3 bed House	1.3	@	210,000		275,625
4+ bed House	0.3	@	268,996		70,611
5 bed House	0.0	@	0		-
1 bed Flat	1.1	@	112,000		117,600
2 bed Flat	1.1	@	140,000		147,000
3 bed Flat	0.0	@	0		-
	5.3	35.0			875,436
Sub-total GDV Residential	**100**				**25,121,448**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	3,650,976
	372 £ psm (total GIA sqm)			36,510 £ per unit (total units)	
Grant	100	Units @	0	per unit	-
Total GDV					**25,121,448**

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology: **Medium Value Greenfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Outside Settlement

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)								(capped at £405,000)	40,160	£		(40,160)
Planning Application Professional Fees, Surveys and reports												(120,000)
CIL (Mrkt only + garages)				7,242	sqm			104.62	£ psm			(757,683)
CIL analysis:				3.02%	% of GDV			7,577	£ per unit (total units)			
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				-
	Years 1-15				100	units @		9,339	per unit			(933,900)
	Sub-total										(933,900)	
S106 analysis:	326,865	£ per ha		3.72%	% of GDV			9,339	£ per unit (total units)			
AH Commuted Sum				9,826	sqm (total)			0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				2.86	ha @			0	£ per ha (if brownfield)			-
Site 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									-
	Years 1-15				100	units @		0	per unit			-
	Sub-total										-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV			0	£ per unit (total units)			
1 bed House				-	sqm @			1,328	psm			-
2 bed House				1,600	sqm @			1,328	psm			(2,124,468)
3 bed House				3,540	sqm @			1,328	psm			(4,701,120)
4+ bed House				3,354	sqm @			1,328	psm			(4,454,112)
5 bed House				-	sqm @			1,328	psm			-
1 bed Flat				488	sqm @			1,531	psm			(747,488)
2 bed Flat				844	sqm @			1,531	psm			(1,292,344)
3 bed Flat			9,826	-	sqm @			1,531	psm			-
Garages for 3B House (Mrkt only)	27	25%	units @			18	sqm @	444	psm			(53,247)
Garages for 4B House (Mrkt only)	24	50%	units @			18	sqm @	444	psm			(96,104)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm			-
		336										
External works				13,468,883	@			15.0%				(2,020,332)
Ext. Works analysis:								20,203	£ per unit (total units)			
Policy Costs on design -												
Net Biodiversity costs				100	units @			1,137	£ per unit			(113,700)
M4(2) Category 2 Housing	Aff units	35	units @			95%	@	708	£ per unit			(23,541)
M4(2) Category 2 Housing	OMS units	65	units @			100%	@	708	£ per unit			(46,020)
M4(3) Category 3 Housing	Aff units	35	units @			5%	@	20,141	£ per unit			(35,247)
M4(3) Category 3 Housing	OMS units	65	units @			0%	@	25,999	£ per unit			-
Part L/FHS 2025		3.9%	Build Cost					525,286	Total Cost			(525,286)
Additional Low Carbon/Energy Reduction		100	units @					0	£ per unit			-
EV Charging Points - Houses		81	units @					0	£ per unit			-
EV Charging Points - Flats		19	units @			4	flats per charger	0	£ per 4 units			-
Water Efficiency		100	units @					0	£ per unit			-
	Sub-total										(743,795)	
Policy Costs analysis:	(design costs only)							7,438	£ per unit (total units)			
Contingency (on construction)				16,233,010	@			3.0%				(486,990)

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Scheme Typology:	**Medium Value Greenfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Greenfield**	
Notes:	Outside Settlement				

Professional Fees		16,233,010	@	6.5%			(1,055,146)
Disposal Costs -							
OMS Marketing and Promotion		20,434,934	OMS @	1.50%	3,065	£ per unit	(306,524)
Residential Sales Agent Costs		20,434,934	OMS @	1.00%	2,043	£ per unit	(204,349)
Residential Sales Legal Costs		20,434,934	OMS @	0.25%	511	£ per unit	(51,087)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,720	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(201,355)
Developers Profit -							
Profit on OMS		20,434,934		18.00%			(3,678,288)
Margin on AH		4,686,514		6.00%	on AH values		(281,191)
Profit analysis:		25,121,448		15.76%	blended GDV	(3,959,479)	
		20,400,205		19.41%	on costs	(3,959,479)	
TOTAL COSTS							**(24,359,684)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							761,764
SDLT		761,764	@	HMRC formula			(27,588)
Acquisition Agent fees		761,764	@	1.0%			(7,618)
Acquisition Legal fees		761,764	@	0.5%			(3,809)
Interest on Land		761,764	@	7.50%			(57,132)
Residual Land Value							**665,617**
RLV analysis:	6,656 £ per plot	232,966	£ per ha (net)	94,280	£ per acre (net)		
		174,724	£ per ha (gross)	70,710	£ per acre (gross)		
				2.65%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		3.81	ha (gross)	9.41	acres (gross)		
Density analysis:		3,439	sqm/ha (net)	14,981	sqft/ac (net)		
		26	dph (gross)				
Benchmark Land Value (net)	7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**706,000**
BLV analysis:		185,325	£ per ha (gross)	75,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(14,134)**	£ per ha (net)	**(5,720)**	£ per acre (net)		**(40,383)**

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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3

Scheme Typology: **Medium Value Greenfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Outside Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(5,720)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	0.00	412,276	358,810	305,253	251,682	197,995	144,222	90,316
	10.00	399,123	346,322	293,448	240,535	187,544	134,434	81,193
CIL £ psm	20.00	385,970	333,822	281,643	229,388	177,072	124,646	72,058
104.62	30.00	372,808	321,323	269,838	218,241	166,585	114,821	62,899
	40.00	359,614	308,824	257,994	207,093	156,098	104,997	53,740
	50.00	346,420	296,324	246,150	195,939	145,610	95,172	44,581
	60.00	333,227	283,814	234,306	184,753	135,116	85,346	35,395
	70.00	320,033	271,273	222,462	173,566	124,589	75,483	26,198
	80.00	306,839	258,733	210,612	162,380	114,063	65,619	17,000
	90.00	293,609	246,192	198,726	151,193	103,536	55,755	7,786
	100.00	280,372	233,651	186,840	139,972	92,998	45,873	(1,452)
	110.00	267,135	221,089	174,955	128,743	82,430	35,968	(10,690)
	120.00	253,897	208,504	163,069	117,515	71,862	26,063	(19,948)
	130.00	240,655	195,919	151,143	106,286	61,294	16,147	(29,228)
	140.00	227,371	183,334	139,213	95,014	50,691	6,199	(38,508)
	150.00	214,087	170,736	127,283	83,741	40,079	(3,749)	(47,824)
	160.00	200,803	158,104	115,347	72,468	29,466	(13,714)	(57,149)
	170.00	187,519	145,472	103,370	61,169	18,824	(23,708)	(66,489)
	180.00	174,188	132,840	91,393	49,849	8,165	(33,702)	(76,133)
	190.00	160,854	120,181	79,415	38,529	(2,493)	(43,731)	(85,953)
	200.00	147,521	107,499	67,402	27,186	(13,191)	(53,773)	(95,921)
	210.00	134,174	94,817	55,375	15,817	(23,899)	(63,832)	(106,473)
	220.00	120,787	82,125	43,347	4,447	(34,618)	(74,129)	(117,487)
	230.00	107,401	69,390	31,284	(6,958)	(45,377)	(84,669)	(128,508)
	240.00	94,015	56,655	19,204	(18,379)	(56,137)	(95,404)	(139,584)
	250.00	80,575	43,910	7,124	(29,808)	(66,942)	(106,753)	(150,683)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(5,720)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	-	390,718	344,462	298,158	251,853	205,454	159,023	112,513
	1,000	378,292	331,997	285,694	239,347	192,948	146,473	99,917
Site Specific S106	2,000	365,835	319,532	273,229	226,841	180,433	133,923	87,320
9,339	3,000	353,370	307,067	260,734	214,335	167,883	121,361	74,722
	4,000	340,906	294,602	248,228	201,829	155,333	108,764	62,075
	5,000	328,441	282,121	235,722	189,293	142,783	96,167	49,428
	6,000	315,976	269,615	223,216	176,743	130,208	83,562	36,760
	7,000	303,508	257,109	210,704	164,193	117,611	70,916	24,061
	8,000	291,002	244,603	198,154	151,643	105,014	58,269	11,359
	9,000	278,496	232,097	185,604	139,054	92,403	45,602	(1,396)
	10,000	265,990	219,564	173,054	126,457	79,756	32,902	(14,151)
	11,000	253,484	207,014	160,498	113,861	67,109	20,203	(26,959)
	12,000	240,974	194,464	147,901	101,244	54,444	7,454	(39,773)
	13,000	228,424	181,914	135,304	88,597	41,744	(5,301)	(52,645)
	14,000	215,874	169,345	122,707	75,950	29,045	(18,093)	(65,532)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(5,720)	Affordable Housing - % on site 5%	10%	15%	20%	25%	30%	35%
	15.0%	383,400	331,257	279,004	226,695	174,282	121,719	68,957
	16.0%	347,019	296,790	246,452	196,058	145,560	94,911	44,065
Profit	17.0%	310,638	262,324	213,901	165,421	116,838	68,104	19,172
18.0%	18.0%	274,256	227,858	181,349	134,784	88,116	41,297	(5,720)
	19.0%	237,875	193,391	148,797	104,147	59,394	14,490	(30,612)
	20.0%	201,494	158,925	116,246	73,510	30,672	(12,318)	(55,505)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(5,720)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	-	327,858	281,349	234,784	188,116	141,297	94,280	46,976
	20,000	307,858	261,349	214,784	168,116	121,297	74,280	26,976
BLV (£ per acre)	40,000	287,858	241,349	194,784	148,116	101,297	54,280	6,976
100,000	60,000	267,858	221,349	174,784	128,116	81,297	34,280	(13,024)
	80,000	247,858	201,349	154,784	108,116	61,297	14,280	(33,024)
	100,000	227,858	181,349	134,784	88,116	41,297	(5,720)	(53,024)
	120,000	207,858	161,349	114,784	68,116	21,297	(25,720)	(73,024)
	140,000	187,858	141,349	94,784	48,116	1,297	(45,720)	(93,024)
	160,000	167,858	121,349	74,784	28,116	(18,703)	(65,720)	(113,024)
	180,000	147,858	101,349	54,784	8,116	(38,703)	(85,720)	(133,024)
	200,000	127,858	81,349	34,784	(11,884)	(58,703)	(105,720)	(153,024)
	220,000	107,858	61,349	14,784	(31,884)	(78,703)	(125,720)	(173,024)
	240,000	87,858	41,349	(5,216)	(51,884)	(98,703)	(145,720)	(193,024)
	260,000	67,858	21,349	(25,216)	(71,884)	(118,703)	(165,720)	(213,024)
	280,000	47,858	1,349	(45,216)	(91,884)	(138,703)	(185,720)	(233,024)
	300,000	27,858	(18,651)	(65,216)	(111,884)	(158,703)	(205,720)	(253,024)

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Scheme Typology: **Medium Value Greenfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
Notes: Outside Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	(5,720)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	20	113,861	87,347	60,771	34,162	7,495	(19,259)	(46,126)
	22	135,247	106,082	76,848	47,579	18,244	(11,185)	(40,738)
Density (dph)	24	156,633	124,817	92,925	60,995	28,994	(3,111)	(35,351)
35.0	26	178,019	143,551	109,002	74,411	39,743	4,963	(29,963)
	28	199,405	162,286	125,079	87,827	50,493	13,038	(24,576)
	30	220,791	181,021	141,156	101,243	61,242	21,112	(19,189)
	32	242,177	199,756	157,233	114,660	71,992	29,186	(13,801)
	34	263,563	218,490	173,311	128,076	82,741	37,260	(8,414)
	36	284,949	237,225	189,388	141,492	93,490	45,334	(3,026)
	38	306,336	255,960	205,465	154,908	104,240	53,408	2,361
	40	327,722	274,694	221,542	168,325	114,989	61,482	7,749

TABLE 6

Balance (RLV - BLV £ per acre (n))	(5,720)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	45%	1,520,540	1,463,159	1,405,778	1,348,397	1,291,015	1,233,634	1,176,253
	50%	1,408,065	1,351,732	1,295,398	1,239,065	1,182,731	1,126,388	1,070,029
Build Cost	55%	1,295,525	1,240,215	1,184,905	1,129,596	1,074,286	1,018,976	963,667
100%	60%	1,182,888	1,128,615	1,074,341	1,020,068	965,794	911,520	857,247
(105% = 5% increase)	65%	1,070,140	1,016,893	963,645	910,397	857,149	803,901	750,653
	70%	957,227	905,004	852,782	800,559	748,337	696,114	643,892
	75%	844,174	792,965	741,756	690,546	639,337	588,128	536,919
	80%	730,912	680,705	630,498	580,290	530,083	479,876	429,668
	85%	617,371	568,154	518,938	469,722	420,506	371,254	321,980
	90%	503,479	455,243	407,007	358,743	310,437	262,130	213,746
	95%	389,165	341,882	294,534	247,186	199,743	152,259	104,686
	100%	274,256	227,858	181,349	134,784	88,116	41,297	(5,720)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(5,720)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	100%	274,256	227,858	181,349	134,784	88,116	41,297	(5,720)
	102%	332,984	283,568	234,074	184,522	134,888	85,125	35,183
Market Values	104%	391,600	339,138	286,664	234,101	181,484	128,760	75,879
100%	106%	450,066	394,611	339,121	283,561	227,938	172,236	116,400
(105% = 5% increase)	108%	508,466	450,001	391,469	332,932	274,286	215,585	156,777
	110%	566,786	505,280	443,774	382,172	320,563	258,840	197,041
	112%	625,044	560,530	495,954	431,379	366,720	302,034	237,222
	114%	683,232	615,684	548,135	480,490	412,845	345,115	277,337
	116%	741,420	670,810	600,199	529,589	458,886	388,172	317,354
	118%	799,493	725,909	652,262	578,589	504,917	431,144	357,358
	120%	857,564	780,924	704,284	627,590	550,854	474,117	397,263
	122%	915,635	835,938	756,242	676,545	596,792	516,994	437,166
	124%	973,626	890,953	808,200	725,447	642,694	559,869	477,009
	126%	1,031,594	945,873	860,152	774,348	688,539	602,730	516,822
	128%	1,089,563	1,000,791	912,018	823,246	734,384	645,519	556,635
	130%	1,147,532	1,055,709	963,885	872,062	780,230	688,308	596,386
	132%	1,205,455	1,110,626	1,015,752	920,877	826,003	731,097	636,118
	134%	1,263,336	1,165,492	1,067,619	969,693	871,768	773,843	675,851
	136%	1,321,218	1,220,327	1,119,436	1,018,509	917,533	816,556	715,580
	138%	1,379,099	1,275,162	1,171,225	1,067,287	963,297	859,270	755,243
	140%	1,436,981	1,329,997	1,223,013	1,116,030	1,009,046	901,984	794,906

TABLE 8

Balance (RLV - BLV £ per acre (n))	(5,720)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	336,778	290,474	244,086	197,685	151,175	104,588	57,879
	10,000	399,126	352,896	306,593	260,290	213,915	167,511	121,000
Grant (£ per unit)	15,000	461,341	415,132	368,909	322,686	276,408	230,105	183,745
-	20,000	523,391	477,233	431,074	384,915	338,692	292,469	246,223
	25,000	585,345	539,235	493,124	446,966	400,807	354,648	308,475
	30,000	647,230	601,120	555,010	508,900	462,790	416,680	370,540
	35,000	708,988	662,911	616,834	570,758	524,676	478,565	432,455
	40,000	770,721	724,644	678,568	632,491	586,414	540,338	494,261
	45,000	832,346	786,287	740,229	694,170	648,112	602,053	555,994
	50,000	893,940	847,881	801,823	755,764	709,705	663,647	617,588
	55,000	955,496	909,440	863,385	817,329	771,273	725,217	679,161

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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250211_Central Lancashire MVGF(8-13) PRAGMATIC v0.3 - Summary Table

Appraisal Ref:	**8**	**9**	**10**	**11**	**12**	**13**
Scheme Typology:	Medium Value Greenfield	Medium Value Greenfield	Medium Value Greenfield	Medium Value Greenfield	Medium Value Greenfield	Medium Value Greenfield
No Units:	8	30	75	150	350	100
Location / Value Zone:	Medium	Medium	Medium	Medium	Medium	Medium
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	Within Settlement	Within Settlement	Within Settlement	Within Settlement	Within Settlement	Outside Settlement
Total GDV (£)	2,515,069	7,807,159	19,517,898	39,035,796	91,083,523	25,121,448
Policy Assumptions		-	-	-	-	-
AH Target % (& mix):	0%	30%	30%	30%	30%	35%
Affordable Rent:	25%	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62	104.62	104.62
CIL (£ per unit)	11,657	8,160	8,160	8,160	8,160	7,577
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	20,996	17,499	17,499	17,499	17,499	16,916
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	20,996	17,499	17,499	17,499	17,499	16,916
Profit KPI's		-	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	16.15%	16.15%	16.15%	16.15%	15.76%
Developers Profit (% on costs)	25.11%	20.05%	20.18%	20.36%	20.47%	19.41%
Developers Profit Total (£)	452,712	1,260,676	3,151,691	6,303,381	14,707,889	3,959,479
Land Value KPI's		-	-	-	-	-
RLV (£/acre (net))	413,443	109,941	123,236	145,159	158,174	94,280
RLV (£/ha (net))	1,021,619	271,664	304,515	358,688	390,849	232,966
RLV (% of GDV)	9.28%	2.98%	3.34%	3.94%	4.29%	2.65%
RLV Total (£)	233,513	232,855	652,533	1,537,235	3,908,488	665,617
BLV (£/acre (net))	100,000	100,000	100,000	100,000	100,000	100,000
BLV (£/ha (net))	247,100	247,100	247,100	247,100	247,100	247,100
BLV Total (£)	56,480	211,800	529,500	1,059,000	2,471,000	706,000
Surplus/Deficit (£/acre) [RLV-BLV]	313,443	9,941	23,236	45,159	58,174	(5,720)
Surplus/Deficit (£/ha)	774,519	24,564	57,415	111,588	143,749	(14,134)
Surplus/Deficit Total (£)	177,033	21,055	123,033	478,235	1,437,488	(40,383)
Plan Viability comments	Viable	Viable	Viable	Viable	Viable	Marginal

Plan Viability comments	Viable	if RLV > BLV
	Marginal	if RLV < BLV, but RLV is positive
	Not Viable	if RLV < BLV, and RLV is negative

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Appraisal Ref: 14 (see Typologies Matrix)
Scheme Typology: Low Value Greenfield No Units: 8
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		8	Units	
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	0.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	1.2	30.0%	0.0	15%	1.2
3 bed House	41.0%	3.3	25.0%	0.0	41%	3.3
4+ bed House	37.0%	3.0	5.0%	0.0	37%	3.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.2	20.0%	0.0	2%	0.2
2 bed Flat	5.0%	0.4	20.0%	0.0	5%	0.4
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	8.0	100.0%	0.0	100%	8.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	95	1,020	0	0	95	1,020
3 bed House	328	3,531	0	0	328	3,531
4+ bed House	385	4,142	0	0	385	4,142
5 bed House	0	0	0	0	0	0
1 bed Flat	9	101	0	0	9	101
2 bed Flat	33	355	0	0	33	355
3 bed Flat	0	0	0	0	0	0
	850	9,149	0	0	850	9,149
AH % by floor area:			0.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	246,000
3 bed House	250,000	2,500	232	820,000
4+ bed House	327,730	2,521	234	970,081
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	24,000
2 bed Flat	195,000	2,786	259	78,000
3 bed Flat	0	0	0	0
				2,138,081

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Low Value Greenfield**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

* capped @£250K

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Scheme Typology: Low Value Greenfield No Units: 8
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	1.2	@	205,000	246,000
3 bed House	3.3	@	250,000	820,000
4+ bed House	3.0	@	327,730	970,081
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	150,000	24,000
2 bed Flat	0.4	@	195,000	78,000
3 bed Flat	0.0	@	0	-
	8.0			2,138,081
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	133,250	-
3 bed House	0.0	@	162,500	-
4+ bed House	0.0	@	213,025	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	97,500	-
2 bed Flat	0.0	@	126,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	92,250	-
3 bed House	0.0	@	112,500	-
4+ bed House	0.0	@	147,479	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	67,500	-
2 bed Flat	0.0	@	87,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	143,500	-
3 bed House	0.0	@	175,000	-
4+ bed House	0.0	@	229,411	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	105,000	-
2 bed Flat	0.0	@	136,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	143,500	-
3 bed House	0.0	@	175,000	-
4+ bed House	0.0	@	229,411	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	105,000	-
2 bed Flat	0.0	@	136,500	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**8**			**2,138,081**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	8	Units @	0 per unit	-
Total GDV				**2,138,081**

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Scheme Typology: **Low Value Greenfield** No Units: **8**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	4,624	£		(4,624)
Planning Application Professional Fees, Surveys and reports											(10,000)
CIL (Mrkt only + garages)				891	sqm		104.62	£ psm			(93,253)
CIL analysis:				4.36%	% of GDV		11,657	£ per unit (total units)			
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				-
	Years 1-15				8	units @	9,339	per unit			(74,712)
	Sub-total									(74,712)	
S106 analysis:	326,865	£ per ha		3.49%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				850	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.23	ha @		0	£ per ha (if brownfield)			-
Site 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								-
	Years 1-15				8	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				95	sqm @		1,328	psm			(125,894)
3 bed House				328	sqm @		1,328	psm			(435,584)
4+ bed House				385	sqm @		1,328	psm			(511,014)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				9	sqm @		1,531	psm			(14,409)
2 bed Flat				33	sqm @		1,531	psm			(50,433)
3 bed Flat		850		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	3	25%	units @			18	sqm @	444	psm		(6,553)
Garages for 4B House (Mrkt only)	3	50%	units @			18	sqm @	444	psm		(11,828)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		41									
External works				1,155,717	@		15.0%				(173,358)
Ext. Works analysis:							21,670	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					8	units @	1,137	£ per unit			(9,096)
M4(2) Category 2 Housing	Aff units	-	units @			95%	@	708	£ per unit		-
M4(2) Category 2 Housing	OMS units	8	units @			100%	@	708	£ per unit		(5,664)
M4(3) Category 3 Housing	Aff units	-	units @			5%	@	20,141	£ per unit		-
M4(3) Category 3 Housing	OMS units	8	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					45,073	Total Cost		(45,073)
Additional Low Carbon/Energy Reduction		8	units @					0	£ per unit		-
EV Charging Points - Houses		7	units @					0	£ per unit		-
EV Charging Points - Flats		1	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		8	units @					0	£ per unit		-
	Sub-total									(59,833)	
Policy Costs analysis:	(design costs only)						7,479	£ per unit (total units)			
Contingency (on construction)				1,388,907	@		3.0%				(41,667)

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Scheme Typology:	**Low Value Greenfield**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Professional Fees		1,388,907	@	6.5%			(90,279)
Disposal Costs -							
OMS Marketing and Promotion		2,138,081	OMS @	1.50%	4,009	£ per unit	(32,071)
Residential Sales Agent Costs		2,138,081	OMS @	1.00%	2,673	£ per unit	(21,381)
Residential Sales Legal Costs		2,138,081	OMS @	0.25%	668	£ per unit	(5,345)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					8,600	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(24,279)
Developers Profit -							
Profit on OMS		2,138,081		15.00%			(320,712)
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		2,138,081		15.00%	blended GDV	(320,712)	
		1,796,519		17.85%	on costs	(320,712)	
TOTAL COSTS							**(2,117,231)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							20,849
SDLT		20,849	@	HMRC formula			-
Acquisition Agent fees		20,849	@	1.0%			(208)
Acquisition Legal fees		20,849	@	0.5%			(104)
Interest on Land		20,849	@	7.50%			(1,564)
Residual Land Value							**18,973**
RLV analysis:	2,372 £ per plot	83,006	£ per ha (net)	33,592	£ per acre (net)		
		62,255	£ per ha (gross)	25,194	£ per acre (gross)		
				0.89%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		0.23	ha (net)	0.56	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		0.30	ha (gross)	0.75	acres (gross)		
Density analysis:		3,719	sqm/ha (net)	16,198	sqft/ac (net)		
		26	dph (gross)				
Benchmark Land Value (net)	7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**56,480**
BLV analysis:		185,325	£ per ha (gross)	75,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(164,094)**	£ per ha (net)	**(66,408)**	£ per acre (net)		**(37,507)**

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Scheme Typology: Low Value Greenfield No Units: 8
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(66,408)	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	0.00	40,214	(7,001)	(54,443)	(102,112)	(154,287)	(206,748)	(259,300)
	10.00	26,269	(20,246)	(66,987)	(115,086)	(166,450)	(218,170)	(269,905)
CIL £ psm	20.00	12,325	(33,529)	(79,532)	(128,061)	(178,671)	(229,591)	(280,511)
104.62	30.00	(1,620)	(46,811)	(92,077)	(141,035)	(190,908)	(241,012)	(291,116)
	40.00	(15,566)	(60,094)	(105,078)	(154,009)	(203,145)	(252,433)	(301,721)
	50.00	(29,587)	(73,376)	(118,864)	(166,984)	(215,383)	(263,855)	(312,327)
	60.00	(43,607)	(86,659)	(132,649)	(179,963)	(227,620)	(275,276)	(322,932)
	70.00	(57,628)	(99,942)	(146,434)	(193,016)	(239,857)	(286,697)	(333,538)
	80.00	(71,648)	(114,532)	(160,220)	(206,069)	(252,094)	(298,118)	(344,143)
	90.00	(85,669)	(129,128)	(174,005)	(219,122)	(264,331)	(309,540)	(354,749)
	100.00	(99,689)	(143,724)	(187,790)	(232,175)	(276,568)	(320,961)	(365,354)
	110.00	(115,066)	(158,321)	(201,650)	(245,228)	(288,805)	(332,382)	(375,960)
	120.00	(130,473)	(172,917)	(215,519)	(258,280)	(301,042)	(343,803)	(386,565)
	130.00	(145,880)	(187,513)	(229,388)	(271,333)	(313,279)	(355,225)	(397,170)
	140.00	(161,287)	(202,126)	(243,256)	(284,386)	(325,516)	(366,646)	(407,776)
	150.00	(176,694)	(216,811)	(257,125)	(297,439)	(337,753)	(378,067)	(418,381)
	160.00	(192,101)	(231,495)	(270,993)	(310,492)	(349,990)	(389,488)	(428,987)
	170.00	(207,509)	(246,180)	(284,862)	(323,545)	(362,227)	(400,910)	(439,592)
	180.00	(222,997)	(260,864)	(298,731)	(336,598)	(374,464)	(412,331)	(450,198)
	190.00	(238,498)	(275,549)	(312,599)	(349,650)	(386,701)	(423,752)	(460,803)
	200.00	(253,998)	(290,233)	(326,468)	(362,703)	(398,938)	(435,173)	(471,409)
	210.00	(269,498)	(304,917)	(340,337)	(375,756)	(411,175)	(446,595)	(482,014)
	220.00	(284,998)	(319,602)	(354,205)	(388,809)	(423,412)	(458,016)	(492,619)
	230.00	(300,499)	(334,286)	(368,074)	(401,862)	(435,650)	(469,437)	(503,265)
	240.00	(315,999)	(348,971)	(381,943)	(414,915)	(447,887)	(480,858)	(590,317)
	250.00	(331,499)	(363,655)	(395,811)	(427,968)	(460,124)	(492,280)	(684,293)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(66,408)	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	-	17,359	(22,223)	(61,982)	(101,913)	(145,604)	(189,478)	(233,495)
	1,000	4,185	(35,469)	(75,228)	(116,469)	(160,160)	(204,122)	(248,139)
Site Specific S106	2,000	(8,989)	(48,714)	(88,473)	(131,025)	(174,750)	(218,766)	(262,782)
9,339	3,000	(22,201)	(61,960)	(101,889)	(145,581)	(189,394)	(233,410)	(277,426)
	4,000	(35,447)	(75,206)	(116,445)	(160,136)	(204,038)	(248,054)	(292,070)
	5,000	(48,693)	(88,452)	(131,001)	(174,692)	(218,682)	(262,698)	(306,714)
	6,000	(61,939)	(101,866)	(145,557)	(189,309)	(233,325)	(277,342)	(321,358)
	7,000	(75,185)	(116,422)	(160,113)	(203,953)	(247,969)	(291,986)	(336,002)
	8,000	(88,431)	(130,978)	(174,669)	(218,597)	(262,613)	(306,629)	(350,646)
	9,000	(101,842)	(145,533)	(189,225)	(233,241)	(277,257)	(321,273)	(365,290)
	10,000	(116,398)	(160,089)	(203,868)	(247,885)	(291,901)	(335,917)	(379,933)
	11,000	(130,954)	(174,645)	(218,512)	(262,529)	(306,545)	(350,561)	(394,577)
	12,000	(145,510)	(189,201)	(233,156)	(277,172)	(321,189)	(365,205)	(409,221)
	13,000	(160,066)	(203,784)	(247,800)	(291,816)	(335,833)	(379,849)	(423,865)
	14,000	(174,622)	(218,428)	(262,444)	(306,460)	(350,476)	(394,493)	(438,509)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(66,408)	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	15.0%	(106,777)	(150,468)	(194,189)	(238,205)	(282,221)	(326,238)	(370,254)
	16.0%	(142,739)	(184,538)	(226,366)	(268,490)	(310,613)	(352,736)	(394,860)
Profit	17.0%	(178,702)	(218,608)	(258,543)	(298,774)	(339,005)	(379,235)	(419,466)
15.0%	18.0%	(214,665)	(252,678)	(290,720)	(329,058)	(367,396)	(405,734)	(444,072)
	19.0%	(250,628)	(286,748)	(322,898)	(359,343)	(395,788)	(432,233)	(468,678)
	20.0%	(286,590)	(320,818)	(355,075)	(389,627)	(424,180)	(458,732)	(493,284)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(66,408)	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	100,000	(150,468)	(194,189)	(238,205)	(282,221)	(326,238)	(370,254)	(414,270)
	120,000	(170,468)	(214,189)	(258,205)	(302,221)	(346,238)	(390,254)	(434,270)
BLV (£ per acre)	140,000	(190,468)	(234,189)	(278,205)	(322,221)	(366,238)	(410,254)	(454,270)
100,000	160,000	(210,468)	(254,189)	(298,205)	(342,221)	(386,238)	(430,254)	(474,270)
	180,000	(230,468)	(274,189)	(318,205)	(362,221)	(406,238)	(450,254)	(494,270)
	200,000	(250,468)	(294,189)	(338,205)	(382,221)	(426,238)	(470,254)	(514,270)
	220,000	(270,468)	(314,189)	(358,205)	(402,221)	(446,238)	(490,254)	(534,270)
	240,000	(290,468)	(334,189)	(378,205)	(422,221)	(466,238)	(510,254)	(554,270)
	260,000	(310,468)	(354,189)	(398,205)	(442,221)	(486,238)	(530,254)	(574,270)
	280,000	(330,468)	(374,189)	(418,205)	(462,221)	(506,238)	(550,254)	(594,270)
	300,000	(350,468)	(394,189)	(438,205)	(482,221)	(526,238)	(570,254)	(614,270)
	320,000	(370,468)	(414,189)	(458,205)	(502,221)	(546,238)	(590,254)	(634,270)
	340,000	(390,468)	(434,189)	(478,205)	(522,221)	(566,238)	(610,254)	(654,270)
	360,000	(410,468)	(454,189)	(498,205)	(542,221)	(586,238)	(630,254)	(674,270)
	380,000	(430,468)	(474,189)	(518,205)	(562,221)	(606,238)	(650,254)	(694,270)
	400,000	(450,468)	(494,189)	(538,205)	(582,221)	(626,238)	(670,254)	(714,270)

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Scheme Typology: Low Value Greenfield No Units: 8
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(66,408)	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	20	(103,872)	(128,839)	(153,822)	(178,974)	(204,126)	(229,279)	(254,431)
	22	(104,260)	(131,723)	(159,204)	(186,872)	(214,539)	(242,206)	(269,874)
Density (dph)	24	(104,647)	(134,607)	(164,587)	(194,769)	(224,952)	(255,134)	(285,317)
35.0	26	(105,034)	(137,490)	(169,969)	(202,667)	(235,364)	(268,062)	(300,760)
	28	(105,421)	(140,374)	(175,351)	(210,564)	(245,777)	(280,990)	(316,203)
	30	(105,809)	(143,258)	(180,733)	(218,462)	(256,190)	(293,918)	(331,646)
	32	(106,196)	(146,142)	(186,116)	(226,359)	(266,602)	(306,846)	(347,089)
	34	(106,583)	(149,026)	(191,498)	(234,256)	(277,015)	(319,774)	(362,532)
	36	(106,970)	(151,910)	(196,880)	(242,154)	(287,428)	(332,702)	(377,975)
	38	(107,358)	(154,794)	(202,262)	(250,051)	(297,840)	(345,629)	(393,418)
	40	(107,745)	(157,678)	(207,644)	(257,949)	(308,253)	(358,557)	(408,862)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(66,408)	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	65%	713,552	669,155	624,758	580,361	535,964	491,567	447,170
	70%	599,778	556,416	513,054	469,693	426,331	382,969	339,607
Build Cost	75%	486,005	443,678	401,306	358,884	316,461	273,159	229,257
100%	80%	371,859	330,476	288,739	245,913	203,086	160,260	116,764
(105% = 5% increase)	85%	256,112	214,362	172,572	130,412	87,558	44,704	1,850
	90%	137,425	95,677	53,928	12,180	(29,649)	(71,632)	(114,961)
	95%	15,876	(24,813)	(65,684)	(107,203)	(152,116)	(197,259)	(242,505)
	100%	(106,777)	(150,468)	(194,189)	(238,205)	(282,221)	(326,238)	(370,254)
	105%	(241,281)	(284,068)	(326,855)	(369,642)	(412,429)	(455,216)	(498,011)
	110%	(376,405)	(417,963)	(459,521)	(501,078)	(542,636)	(1,029,808)	(1,582,065)
	115%	(511,529)	(551,858)	(592,186)	(1,089,969)	(1,631,334)	(2,172,699)	(2,714,063)
	120%	(663,290)	(1,193,700)	(1,724,172)	(2,254,645)	(2,785,117)	(3,315,589)	(3,846,062)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(66,408)	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	90%	(409,485)	(437,536)	(465,588)	(493,639)	(626,809)	(1,037,063)	(1,447,317)
	92%	(348,819)	(380,063)	(411,308)	(442,553)	(473,797)	(578,456)	(1,021,467)
Market Values	94%	(288,153)	(322,591)	(357,028)	(391,466)	(425,903)	(460,341)	(595,617)
100%	96%	(227,488)	(265,118)	(302,748)	(340,379)	(378,009)	(415,640)	(453,270)
(105% = 5% increase)	98%	(167,064)	(207,645)	(248,469)	(289,292)	(330,115)	(370,939)	(411,762)
	100%	(106,777)	(150,468)	(194,189)	(238,205)	(282,221)	(326,238)	(370,254)
	102%	(51,305)	(93,952)	(140,218)	(187,118)	(234,327)	(281,537)	(328,746)
	104%	3,462	(41,977)	(87,511)	(136,313)	(186,433)	(236,836)	(287,238)
	106%	58,029	9,876	(38,425)	(86,846)	(138,755)	(192,135)	(245,730)
	108%	112,596	61,572	10,547	(40,647)	(91,956)	(147,543)	(204,222)
	110%	166,604	113,267	59,370	5,474	(48,644)	(103,121)	(162,713)
	112%	219,972	164,451	108,194	51,425	(5,344)	(62,416)	(121,428)
	114%	273,176	215,010	156,680	97,377	37,736	(21,991)	(81,962)
	116%	325,393	265,413	204,430	143,292	80,815	18,303	(44,426)
	118%	376,731	315,189	252,057	188,233	123,895	58,510	(6,889)
	120%	428,069	363,825	299,582	233,108	166,419	98,718	30,461
	122%	479,407	412,461	345,515	277,848	208,551	138,925	67,797
	124%	530,745	461,097	391,449	321,802	250,511	178,310	105,133
	126%	582,083	509,733	437,383	365,034	292,455	217,581	142,451
	128%	633,284	558,369	483,317	408,266	333,214	256,729	178,966
	130%	684,437	606,901	529,251	451,498	373,744	295,876	215,410

TABLE 8

Balance (RLV - BLV £ per acre (n))	(66,408)	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	15,000	92,124	52,587	13,050	(26,646)	(66,405)	(106,773)	(150,581)
	20,000	157,696	118,519	78,982	39,446	(139)	(39,898)	(79,657)
Grant (£ per unit)	25,000	222,179	183,512	144,844	105,378	65,841	26,304	(13,391)
-	30,000	286,417	247,895	209,327	170,659	131,773	92,237	52,700
	35,000	348,877	311,653	273,563	235,041	196,474	157,806	118,632
	40,000	410,904	373,680	336,456	299,232	260,709	222,187	183,622
	45,000	472,931	435,707	398,483	361,259	324,035	286,378	247,855
	50,000	534,899	497,734	460,510	423,286	386,062	348,838	311,615
	55,000	596,675	559,523	522,371	485,219	448,067	410,865	373,641
	60,000	658,451	621,299	584,147	546,995	509,843	472,692	435,540
	65,000	720,227	683,075	645,923	608,771	571,619	534,468	497,316

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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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Appraisal Ref: 15 (see Typologies Matrix)
Scheme Typology: Low Value Greenfield No Units: 30
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		30	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	3.2	30.0%	2.7	20%	5.9
3 bed House	41.0%	8.6	25.0%	2.3	36%	10.9
4+ bed House	37.0%	7.8	5.0%	0.5	27%	8.2
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.4	20.0%	1.8	7%	2.2
2 bed Flat	5.0%	1.1	20.0%	1.8	10%	2.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	21.0	100.0%	9.0	100%	30.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667			62.0	667
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
4+ bed House	130.0	1,399			130.0	1,399
5 bed House	165.0	1,776			165.0	1,776
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	80.0	861	85.0%		94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667			62.0	667
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
4+ bed House	130.0	1,399			130.0	1,399
5 bed House	165.0	1,776			165.0	1,776
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	80.0	861	85.0%		94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	249	2,679	213	2,296	462	4,975
3 bed House	861	9,268	225	2,422	1,086	11,690
4+ bed House	1,010	10,873	59	630	1,069	11,502
5 bed House	0	0	0	0	0	0
1 bed Flat	25	266	106	1,140	131	1,406
2 bed Flat	86	931	148	1,596	235	2,526
3 bed Flat	0	0	0	0	0	0
	2,231	24,016	751	8,083	2,982	32,098

AH % by floor area: 25.18% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	1,199,250
3 bed House	250,000	2,500	232	2,715,000
4+ bed House	327,730	2,521	234	2,693,941
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	333,000
2 bed Flat	195,000	2,786	259	555,750
3 bed Flat	0	0	0	0
				7,496,941

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Scheme Typology:	**Low Value Greenfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

* capped @£250K

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Scheme Typology: Low Value Greenfield No Units: 30
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	3.2	@	205,000	645,750
3 bed House	8.6	@	250,000	2,152,500
4+ bed House	7.8	@	327,730	2,546,462
5 bed House	0.0	@	0	-
1 bed Flat	0.4	@	150,000	63,000
2 bed Flat	1.1	@	195,000	204,750
3 bed Flat	0.0	@	0	-
	21.0			5,612,462
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.7	@	133,250	89,944
3 bed House	0.6	@	162,500	91,406
4+ bed House	0.1	@	213,025	23,965
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	97,500	43,875
2 bed Flat	0.5	@	126,750	57,038
3 bed Flat	0.0	@	0	-
	2.3			306,228
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.4	@	92,250	124,538
3 bed House	1.1	@	112,500	126,563
4+ bed House	0.2	@	147,479	33,183
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	67,500	60,750
2 bed Flat	0.9	@	87,750	78,975
3 bed Flat	0.0	@	0	-
	4.5			424,008
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.3	@	143,500	38,745
3 bed House	0.2	@	175,000	39,375
4+ bed House	0.0	@	229,411	10,323
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	105,000	18,900
2 bed Flat	0.2	@	136,500	24,570
3 bed Flat	0.0	@	0	-
	0.9			131,913
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.4	@	143,500	58,118
3 bed House	0.3	@	175,000	59,063
4+ bed House	0.1	@	229,411	15,485
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	105,000	28,350
2 bed Flat	0.3	@	136,500	36,855
3 bed Flat	0.0	@	0	-
	1.4	9.0		197,870
Sub-total GDV Residential	**30**			**6,672,481**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	824,459
	276 £ psm (total GIA sqm)		27,482 £ per unit (total units)	
Grant	30	Units @	0 per unit	-
Total GDV				**6,672,481**

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Scheme Typology: Low Value Greenfield — No Units: 30
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes:

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)							(capped at £405,000)	18,720	£			(18,720)
Planning Application Professional Fees, Surveys and reports												(60,000)
CIL (Mrkt only + garages)				2,340	sqm		104.62	£ psm				(244,790)
CIL analysis:				3.67%	% of GDV		8,160	£ per unit (total units)				
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					-
	Years 1-15			30	units @		9,339	per unit				(280,170)
	Sub-total										(280,170)	
S106 analysis:	326,865	£ per ha		4.20%	% of GDV		9,339	£ per unit (total units)				
AH Commuted Sum				2,982	sqm (total)		0	£ psm				-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				0.86	ha @		0	£ per ha (if brownfield)				-
Site 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									-
	Years 1-15			30	units @		0	per unit				-
	Sub-total										-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)				
1 bed House				-	sqm @		1,328	psm				-
2 bed House				462	sqm @		1,328	psm				(613,735)
3 bed House				1,086	sqm @		1,328	psm				(1,442,208)
4+ bed House				1,069	sqm @		1,328	psm				(1,419,101)
5 bed House				-	sqm @		1,328	psm				-
1 bed Flat				131	sqm @		1,531	psm				(199,931)
2 bed Flat				235	sqm @		1,531	psm				(359,335)
3 bed Flat		2,982		-	sqm @		1,531	psm				-
Garages for 3B House (Mrkt only)	9	25%	units @			18	sqm @	444	psm			(17,203)
Garages for 4B House (Mrkt only)	8	50%	units @			18	sqm @	444	psm			(31,049)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm			-
		109										
External works				4,082,561	@		10.0%					(408,256)
Ext. Works analysis:							13,609	£ per unit (total units)				
Policy Costs on design -												
Net Biodiversity costs				30	units @		1,137	£ per unit				(34,110)
M4(2) Category 2 Housing	Aff units	9	units @			95%	@	708	£ per unit			(6,053)
M4(2) Category 2 Housing	OMS units	21	units @			100%	@	708	£ per unit			(14,868)
M4(3) Category 3 Housing	Aff units	9	units @			5%	@	20,141	£ per unit			(9,064)
M4(3) Category 3 Housing	OMS units	21	units @			0%	@	25,999	£ per unit			-
Part L/FHS 2025		3.9%	Build Cost					159,220	Total Cost			(159,220)
Additional Low Carbon/Energy Reduction		30	units @					0	£ per unit			-
EV Charging Points - Houses		25	units @					0	£ per unit			-
EV Charging Points - Flats		5	units @			4	flats per charger	0	£ per 4 units			-
Water Efficiency		30	units @					0	£ per unit			-
	Sub-total										(223,315)	
Policy Costs analysis:	(design costs only)						7,444	£ per unit (total units)				
Contingency (on construction)				4,714,132	@		3.0%					(141,424)

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Scheme Typology:	**Low Value Greenfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Professional Fees		4,714,132	@	6.5%			(306,419)
Disposal Costs -							
OMS Marketing and Promotion		5,612,462	OMS @	1.50%	2,806	£ per unit	(84,187)
Residential Sales Agent Costs		5,612,462	OMS @	1.00%	1,871	£ per unit	(56,125)
Residential Sales Legal Costs		5,612,462	OMS @	0.25%	468	£ per unit	(14,031)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,478	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(131,296)
Developers Profit -							
Profit on OMS		5,612,462		18.00%			(1,010,243)
Margin on AH		1,060,019		6.00%	on AH values		(63,601)
Profit analysis:		6,672,481		16.09%	blended GDV	(1,073,844)	
		6,061,293		17.72%	on costs	(1,073,844)	
TOTAL COSTS							**(7,135,138)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(462,656)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(462,656)**
RLV analysis:	(15,422) £ per plot	(539,766)	£ per ha (net)	(218,440)	£ per acre (net)		
		(404,824)	£ per ha (gross)	(163,830)	£ per acre (gross)		
				-6.93%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		0.86	ha (net)	2.12	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		1.14	ha (gross)	2.82	acres (gross)		
Density analysis:		3,479	sqm/ha (net)	15,155	sqft/ac (net)		
		26	dph (gross)				
Benchmark Land Value (net)	7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**211,800**
BLV analysis:		185,325	£ per ha (gross)	75,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(786,866)**	£ per ha (net)	**(318,440)**	£ per acre (net)		**(674,456)**

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Scheme Typology: Low Value Greenfield No Units: 30
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(318,440)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	26,510	(14,946)	(57,585)	(100,874)	(148,481)	(196,087)	(243,693)
	10.00	12,976	(28,215)	(70,399)	(114,207)	(160,980)	(207,753)	(254,526)
CIL £ psm	20.00	(804)	(41,617)	(83,255)	(127,539)	(173,479)	(219,419)	(265,373)
104.62	30.00	(14,810)	(55,185)	(96,146)	(140,872)	(185,978)	(231,085)	(276,271)
	40.00	(28,816)	(68,752)	(109,931)	(154,204)	(198,477)	(242,751)	(287,169)
	50.00	(42,985)	(82,397)	(124,097)	(167,537)	(210,977)	(254,417)	(298,067)
	60.00	(57,306)	(96,047)	(138,262)	(180,869)	(223,476)	(266,083)	(308,966)
	70.00	(71,682)	(110,655)	(152,428)	(194,202)	(235,975)	(277,809)	(319,864)
	80.00	(86,089)	(125,654)	(166,594)	(207,534)	(248,474)	(289,545)	(330,762)
	90.00	(100,546)	(140,653)	(180,760)	(220,867)	(260,974)	(301,281)	(341,660)
	100.00	(116,378)	(155,652)	(194,926)	(234,199)	(273,478)	(313,018)	(352,558)
	110.00	(132,211)	(170,651)	(209,091)	(247,532)	(286,052)	(324,754)	(363,456)
	120.00	(148,043)	(185,650)	(223,257)	(260,864)	(298,627)	(336,491)	(374,354)
	130.00	(163,875)	(200,649)	(237,423)	(274,197)	(311,202)	(348,227)	(385,253)
	140.00	(179,708)	(215,648)	(251,589)	(287,590)	(323,777)	(359,964)	(396,151)
	150.00	(195,540)	(230,647)	(265,754)	(301,003)	(336,352)	(371,700)	(407,049)
	160.00	(211,372)	(245,646)	(279,920)	(314,416)	(348,926)	(383,437)	(417,947)
	170.00	(227,205)	(260,645)	(294,157)	(327,829)	(361,501)	(395,173)	(428,883)
	180.00	(243,037)	(275,644)	(308,408)	(341,242)	(374,076)	(406,910)	(439,847)
	190.00	(258,869)	(290,664)	(322,660)	(354,655)	(386,651)	(418,646)	(450,812)
	200.00	(274,702)	(305,754)	(336,911)	(368,068)	(399,225)	(430,383)	(461,776)
	210.00	(290,534)	(320,844)	(351,163)	(381,481)	(411,800)	(442,134)	(472,740)
	220.00	(306,453)	(335,934)	(365,414)	(394,895)	(424,375)	(453,942)	(483,704)
	230.00	(322,381)	(351,023)	(379,666)	(408,308)	(436,950)	(465,749)	(494,668)
	240.00	(338,309)	(366,113)	(393,917)	(421,721)	(449,525)	(477,556)	(505,632)
	250.00	(354,237)	(381,203)	(408,168)	(435,134)	(462,132)	(489,364)	(516,596)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(318,440)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	4,253	(30,190)	(65,286)	(100,670)	(139,558)	(178,447)	(217,336)
	1,000	(8,979)	(43,599)	(78,832)	(115,627)	(154,516)	(193,405)	(232,293)
Site Specific S106	2,000	(22,212)	(57,129)	(92,444)	(130,585)	(169,474)	(208,362)	(247,251)
9,339	3,000	(35,444)	(70,666)	(106,654)	(145,542)	(184,431)	(223,320)	(262,208)
	4,000	(48,971)	(84,278)	(121,611)	(160,500)	(199,389)	(238,277)	(277,252)
	5,000	(62,501)	(97,889)	(136,569)	(175,458)	(214,346)	(253,235)	(292,300)
	6,000	(76,112)	(112,638)	(151,527)	(190,415)	(229,304)	(268,195)	(307,348)
	7,000	(89,723)	(127,596)	(166,484)	(205,373)	(244,262)	(283,243)	(322,396)
	8,000	(103,665)	(142,553)	(181,442)	(220,331)	(259,219)	(298,291)	(337,444)
	9,000	(118,622)	(157,511)	(196,399)	(235,288)	(274,186)	(313,339)	(352,492)
	10,000	(133,580)	(172,468)	(211,357)	(250,246)	(289,234)	(328,387)	(367,540)
	11,000	(148,537)	(187,426)	(226,315)	(265,203)	(304,282)	(343,435)	(382,588)
	12,000	(163,495)	(202,384)	(241,272)	(280,177)	(319,330)	(358,483)	(397,636)
	13,000	(178,453)	(217,341)	(256,230)	(295,225)	(334,378)	(373,531)	(412,684)
	14,000	(193,410)	(232,299)	(271,188)	(310,273)	(349,426)	(388,579)	(427,764)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(318,440)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	(23,650)	(63,938)	(104,938)	(149,505)	(194,112)	(238,944)	(283,775)
	16.0%	(56,108)	(94,942)	(137,116)	(179,790)	(222,504)	(265,442)	(308,381)
Profit	17.0%	(88,834)	(128,511)	(169,293)	(210,074)	(250,896)	(291,941)	(332,987)
18.0%	18.0%	(123,693)	(162,581)	(201,470)	(240,359)	(279,287)	(318,440)	(357,593)
	19.0%	(159,656)	(196,651)	(233,647)	(270,643)	(307,679)	(344,939)	(382,199)
	20.0%	(195,618)	(230,721)	(265,825)	(300,928)	(336,071)	(371,438)	(406,805)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(318,440)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(162,581)	(201,470)	(240,359)	(279,287)	(318,440)	(357,593)	(396,746)
	120,000	(182,581)	(221,470)	(260,359)	(299,287)	(338,440)	(377,593)	(416,746)
BLV (£ per acre)	140,000	(202,581)	(241,470)	(280,359)	(319,287)	(358,440)	(397,593)	(436,746)
100,000	160,000	(222,581)	(261,470)	(300,359)	(339,287)	(378,440)	(417,593)	(456,746)
	180,000	(242,581)	(281,470)	(320,359)	(359,287)	(398,440)	(437,593)	(476,746)
	200,000	(262,581)	(301,470)	(340,359)	(379,287)	(418,440)	(457,593)	(496,746)
	220,000	(282,581)	(321,470)	(360,359)	(399,287)	(438,440)	(477,593)	(516,746)
	240,000	(302,581)	(341,470)	(380,359)	(419,287)	(458,440)	(497,593)	(536,746)
	260,000	(322,581)	(361,470)	(400,359)	(439,287)	(478,440)	(517,593)	(556,746)
	280,000	(342,581)	(381,470)	(420,359)	(459,287)	(498,440)	(537,593)	(576,746)
	300,000	(362,581)	(401,470)	(440,359)	(479,287)	(518,440)	(557,593)	(596,746)
	320,000	(382,581)	(421,470)	(460,359)	(499,287)	(538,440)	(577,593)	(616,746)
	340,000	(402,581)	(441,470)	(480,359)	(519,287)	(558,440)	(597,593)	(636,746)
	360,000	(422,581)	(461,470)	(500,359)	(539,287)	(578,440)	(617,593)	(656,746)
	380,000	(442,581)	(481,470)	(520,359)	(559,287)	(598,440)	(637,593)	(676,746)
	400,000	(462,581)	(501,470)	(540,359)	(579,287)	(618,440)	(657,593)	(696,746)

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Scheme Typology: Low Value Greenfield No Units: 30
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(318,440)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	20	(113,539)	(135,761)	(157,983)	(180,205)	(202,450)	(224,823)	(247,196)
	22	(114,893)	(139,337)	(163,781)	(188,226)	(212,695)	(237,305)	(261,916)
Density (dph)	24	(116,247)	(142,913)	(169,580)	(196,246)	(222,940)	(249,788)	(276,635)
35.0	26	(117,600)	(146,489)	(175,378)	(204,267)	(233,185)	(262,270)	(291,355)
	28	(118,954)	(150,065)	(181,176)	(212,287)	(243,430)	(274,752)	(306,075)
	30	(120,308)	(153,641)	(186,974)	(220,308)	(253,675)	(287,234)	(320,794)
	32	(121,662)	(157,217)	(192,773)	(228,328)	(263,920)	(299,717)	(335,514)
	34	(123,016)	(160,793)	(198,571)	(236,349)	(274,165)	(312,199)	(350,233)
	36	(124,370)	(164,370)	(204,369)	(244,369)	(284,410)	(324,681)	(364,953)
	38	(125,724)	(167,946)	(210,168)	(252,390)	(294,655)	(337,164)	(379,673)
	40	(127,078)	(171,522)	(215,966)	(260,410)	(304,900)	(349,646)	(394,392)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(318,440)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	65%	668,346	628,317	588,289	548,260	508,232	468,203	428,175
	70%	558,201	519,141	480,082	441,023	401,964	362,899	323,784
Build Cost	75%	447,436	409,330	371,219	333,037	294,855	256,673	218,480
100%	80%	335,843	298,580	261,318	224,055	186,792	149,530	112,267
(105% = 5% increase)	85%	223,498	187,258	151,017	114,776	78,524	42,157	5,767
	90%	110,965	75,627	40,289	4,898	(31,673)	(68,979)	(107,023)
	95%	(2,357)	(37,915)	(74,220)	(111,749)	(151,841)	(191,932)	(232,024)
	100%	(123,693)	(162,581)	(201,470)	(240,359)	(279,287)	(318,440)	(357,593)
	105%	(255,911)	(293,635)	(331,578)	(369,521)	(407,464)	(445,442)	(483,717)
	110%	(388,709)	(425,442)	(462,175)	(499,059)	(536,117)	(573,176)	(843,808)
	115%	(521,726)	(557,546)	(593,387)	(629,228)	(874,727)	(1,380,700)	(1,886,672)
	120%	(655,526)	(690,150)	(945,786)	(1,441,724)	(1,937,661)	(2,433,599)	(2,929,537)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(318,440)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	90%	(420,868)	(444,327)	(467,873)	(491,563)	(515,254)	(538,944)	(772,275)
	92%	(361,230)	(387,827)	(414,425)	(441,022)	(467,846)	(494,697)	(521,548)
Market Values	94%	(301,591)	(331,327)	(361,064)	(390,800)	(420,536)	(450,449)	(480,461)
100%	96%	(242,208)	(274,859)	(307,703)	(340,578)	(373,453)	(406,329)	(439,374)
(105% = 5% increase)	98%	(182,951)	(218,720)	(254,490)	(290,356)	(326,370)	(362,384)	(398,398)
	100%	(123,693)	(162,581)	(201,470)	(240,359)	(279,287)	(318,440)	(357,593)
	102%	(67,636)	(106,443)	(148,450)	(190,457)	(232,465)	(274,496)	(316,788)
	104%	(14,469)	(54,854)	(95,841)	(140,556)	(185,683)	(230,809)	(275,982)
	106%	36,897	(4,762)	(47,751)	(91,496)	(138,900)	(187,145)	(235,390)
	108%	87,558	43,611	(574)	(46,290)	(92,827)	(143,482)	(194,846)
	110%	138,218	91,605	44,991	(1,904)	(50,472)	(99,834)	(154,301)
	112%	188,772	139,598	90,319	41,039	(8,754)	(60,296)	(113,756)
	114%	239,156	187,419	135,646	83,700	31,754	(21,122)	(75,763)
	116%	289,541	235,152	180,763	126,362	71,749	17,137	(39,086)
	118%	339,926	282,885	225,844	168,803	111,744	54,466	(3,137)
	120%	390,311	330,618	270,925	211,232	151,539	91,794	31,849
	122%	440,695	378,351	316,006	253,661	191,317	128,972	66,511
	124%	490,854	426,083	361,087	296,090	231,094	166,097	101,101
	126%	540,989	473,583	406,168	338,520	270,871	203,223	135,575
	128%	590,977	521,079	451,035	380,949	310,649	240,349	170,048
	130%	640,888	568,430	495,892	423,209	350,426	277,474	204,522

TABLE 8

Balance (RLV - BLV £ per acre (n))	(318,440)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	15,000	76,727	43,445	10,163	(24,150)	(59,111)	(94,328)	(132,642)
	20,000	140,663	107,382	74,100	40,818	7,537	(26,869)	(61,890)
Grant (£ per unit)	25,000	204,226	171,051	137,877	104,702	71,473	38,192	4,855
-	30,000	267,778	234,604	201,429	168,255	135,080	101,905	68,731
	35,000	331,331	298,156	264,982	231,807	198,633	165,458	132,283
	40,000	394,795	361,692	328,534	295,360	262,185	229,010	195,836
	45,000	457,990	424,887	391,784	358,681	325,579	292,476	259,373
	50,000	520,868	487,813	454,759	421,704	388,649	355,595	322,540
	55,000	583,594	550,564	517,534	484,505	451,475	418,445	385,404
	60,000	646,154	613,124	580,094	547,064	514,034	481,004	447,974
	65,000	708,526	675,498	642,469	609,441	576,412	543,384	510,355

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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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Appraisal Ref: 16 (see Typologies Matrix)
Scheme Typology: Low Value Greenfield No Units: 75
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		75	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	7.9	30.0%	6.8	20%	14.6
3 bed House	41.0%	21.5	25.0%	5.6	36%	27.2
4+ bed House	37.0%	19.4	5.0%	1.1	27%	20.6
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.1	20.0%	4.5	7%	5.6
2 bed Flat	5.0%	2.6	20.0%	4.5	10%	7.1
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	52.5	100.0%	22.5	100%	75.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	622	6,696	533	5,740	1,155	12,436
3 bed House	2,153	23,169	563	6,055	2,715	29,224
4+ bed House	2,525	27,182	146	1,574	2,672	28,756
5 bed House	0	0	0	0	0	0
1 bed Flat	62	665	265	2,849	326	3,514
2 bed Flat	216	2,327	371	3,989	587	6,316
3 bed Flat	0	0	0	0	0	0
	5,578	60,039	1,877	20,207	7,455	80,246
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	2,998,125
3 bed House	250,000	2,500	232	6,787,500
4+ bed House	327,730	2,521	234	6,734,852
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	832,500
2 bed Flat	195,000	2,786	259	1,389,375
3 bed Flat	0	0	0	0
				18,742,352

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Low Value Greenfield**		No Units:	**75**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

* capped @£250K

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Scheme Typology: Low Value Greenfield No Units: 75
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	7.9	@	205,000	1,614,375
3 bed House	21.5	@	250,000	5,381,250
4+ bed House	19.4	@	327,730	6,366,155
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	150,000	157,500
2 bed Flat	2.6	@	195,000	511,875
3 bed Flat	0.0	@	0	-
	52.5			14,031,155
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.7	@	133,250	224,859
3 bed House	1.4	@	162,500	228,516
4+ bed House	0.3	@	213,025	59,913
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	97,500	109,688
2 bed Flat	1.1	@	126,750	142,594
3 bed Flat	0.0	@	0	-
	5.6			765,569
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.4	@	92,250	311,344
3 bed House	2.8	@	112,500	316,406
4+ bed House	0.6	@	147,479	82,957
5 bed House	0.0	@	0	-
1 bed Flat	2.3	@	67,500	151,875
2 bed Flat	2.3	@	87,750	197,438
3 bed Flat	0.0	@	0	-
	11.3			1,060,019
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.7	@	143,500	96,863
3 bed House	0.6	@	175,000	98,438
4+ bed House	0.1	@	229,411	25,809
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	105,000	47,250
2 bed Flat	0.5	@	136,500	61,425
3 bed Flat	0.0	@	0	-
	2.3			329,784
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.0	@	143,500	145,294
3 bed House	0.8	@	175,000	147,656
4+ bed House	0.2	@	229,411	38,713
5 bed House	0.0	@	0	-
1 bed Flat	0.7	@	105,000	70,875
2 bed Flat	0.7	@	136,500	92,138
3 bed Flat	0.0	@	0	-
	3.4	22.5		494,676
Sub-total GDV Residential	**75**			**16,681,203**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	2,061,148
	276 £ psm (total GIA sqm)		27,482 £ per unit (total units)	
Grant	75	Units @	0 per unit	-
Total GDV				**16,681,203**

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Scheme Typology: **Low Value Greenfield** No Units: **75**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	35,510	£		(35,510)
Planning Application Professional Fees, Surveys and reports											(110,000)
CIL (Mrkt only + garages)				5,850	sqm		104.62	£ psm			(611,975)
CIL analysis:				3.67%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			75	units @		9,339	per unit			(700,425)
	Sub-total									(700,425)	
S106 analysis:	326,865	£ per ha		4.20%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				7,455	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				2.14	ha @		0	£ per ha (if brownfield)			-
Site 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								-
	Years 1-15			75	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				1,155	sqm @		1,328	psm			(1,534,338)
3 bed House				2,715	sqm @		1,328	psm			(3,605,520)
4+ bed House				2,672	sqm @		1,328	psm			(3,547,752)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				326	sqm @		1,531	psm			(499,826)
2 bed Flat				587	sqm @		1,531	psm			(898,337)
3 bed Flat		7,455		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	22	25%	units @			18	sqm @	444	psm		(43,007)
Garages for 4B House (Mrkt only)	19	50%	units @			18	sqm @	444	psm		(77,622)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		272									
External works				10,206,402	@		10.0%				(1,020,640)
Ext. Works analysis:							13,609	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs						75	units @	1,137	£ per unit		(85,275)
M4(2) Category 2 Housing	Aff units	23	units @			95%	@	708	£ per unit		(15,134)
M4(2) Category 2 Housing	OMS units	53	units @			100%	@	708	£ per unit		(37,170)
M4(3) Category 3 Housing	Aff units	23	units @			5%	@	20,141	£ per unit		(22,659)
M4(3) Category 3 Housing	OMS units	53	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					398,050	Total Cost		(398,050)
Additional Low Carbon/Energy Reduction		75	units @					0	£ per unit		-
EV Charging Points - Houses		62	units @					0	£ per unit		-
EV Charging Points - Flats		13	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		75	units @					0	£ per unit		-
	Sub-total									(558,287)	
Policy Costs analysis:	(design costs only)						7,444	£ per unit (total units)			
Contingency (on construction)				11,785,330	@		3.0%				(353,560)

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Scheme Typology:	**Low Value Greenfield**		No Units:	**75**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Professional Fees	11,785,330	@	6.5%			(766,046)
Disposal Costs -						
OMS Marketing and Promotion	14,031,155	OMS @	1.50%	2,806	£ per unit	(210,467)
Residential Sales Agent Costs	14,031,155	OMS @	1.00%	1,871	£ per unit	(140,312)
Residential Sales Legal Costs	14,031,155	OMS @	0.25%	468	£ per unit	(35,078)
Affordable Sale Legal Costs				lump sum		(10,000)
Empty Property Costs			0			-
Disposal Cost analysis:				5,278	£ per unit (exc. EPC)	
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm		(307,586)
Developers Profit -						
Profit on OMS	14,031,155		18.00%			(2,525,608)
Margin on AH	2,650,048		6.00%	on AH values		(159,003)
Profit analysis:	16,681,203		16.09%	blended GDV	(2,684,611)	
	15,066,289		17.82%	on costs	(2,684,611)	
TOTAL COSTS						**(17,750,900)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						(1,069,697)
SDLT	-	@	HMRC formula			-
Acquisition Agent fees	-	@	1.0%			-
Acquisition Legal fees	-	@	0.5%			-
Interest on Land	-	@	7.50%			-
Residual Land Value						**(1,069,697)**
RLV analysis: (14,263) £ per plot	(499,192)	£ per ha (net)	(202,020)	£ per acre (net)		
	(374,394)	£ per ha (gross)	(151,515)	£ per acre (gross)		
			-6.41%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)						
Residential Density	35.0	dph (net)				
Site Area (net)	2.14	ha (net)	5.30	acres (net)		
Net to Gross ratio	75%					
Site Area (gross)	2.86	ha (gross)	7.06	acres (gross)		
Density analysis:	3,479	sqm/ha (net)	15,155	sqft/ac (net)		
	26	dph (gross)				
Benchmark Land Value (net) 7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**529,500**
BLV analysis:	185,325	£ per ha (gross)	75,000	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(746,292)**	£ per ha (net)	**(302,020)**	£ per acre (net)	**(1,599,197)**

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Scheme Typology: Low Value Greenfield — No Units: 75
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(302,020)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	0.00	40,334	(746)	(42,011)	(84,413)	(130,866)	(178,861)	(227,123)
	10.00	26,758	(13,675)	(54,232)	(96,584)	(143,405)	(190,620)	(238,056)
CIL £ psm	20.00	13,181	(26,615)	(66,768)	(109,620)	(155,943)	(202,393)	(248,988)
104.62	30.00	(436)	(39,555)	(79,532)	(122,995)	(168,482)	(214,167)	(259,921)
	40.00	(14,095)	(52,495)	(92,464)	(136,369)	(181,027)	(225,940)	(270,853)
	50.00	(27,754)	(65,714)	(105,929)	(149,744)	(193,642)	(237,714)	(281,785)
	60.00	(41,412)	(79,215)	(120,139)	(163,118)	(206,256)	(249,487)	(292,718)
	70.00	(55,071)	(92,908)	(134,349)	(176,493)	(218,871)	(261,261)	(303,650)
	80.00	(69,125)	(107,252)	(148,560)	(189,936)	(231,485)	(273,034)	(314,583)
	90.00	(83,463)	(122,299)	(162,770)	(203,391)	(244,099)	(284,807)	(325,576)
	100.00	(97,916)	(137,345)	(176,981)	(216,847)	(256,714)	(296,581)	(336,575)
	110.00	(113,592)	(152,391)	(191,276)	(230,302)	(269,328)	(308,354)	(347,573)
	120.00	(129,474)	(167,438)	(205,572)	(243,757)	(281,943)	(320,128)	(358,572)
	130.00	(145,356)	(182,525)	(219,869)	(257,213)	(294,557)	(331,947)	(369,570)
	140.00	(161,238)	(197,662)	(234,165)	(270,668)	(307,171)	(343,791)	(380,569)
	150.00	(177,137)	(212,799)	(248,461)	(284,124)	(319,786)	(355,636)	(391,567)
	160.00	(193,115)	(227,936)	(262,758)	(297,579)	(332,400)	(367,481)	(402,566)
	170.00	(209,093)	(243,074)	(277,054)	(311,034)	(345,086)	(379,325)	(413,564)
	180.00	(225,072)	(258,211)	(291,350)	(324,490)	(357,776)	(391,170)	(424,563)
	190.00	(241,050)	(273,348)	(305,647)	(337,945)	(370,467)	(403,014)	(435,562)
	200.00	(257,028)	(288,485)	(319,943)	(351,456)	(383,158)	(414,859)	(446,560)
	210.00	(273,006)	(303,623)	(334,239)	(364,993)	(395,848)	(426,704)	(457,614)
	220.00	(288,984)	(318,760)	(348,535)	(378,530)	(408,539)	(438,548)	(468,679)
	230.00	(304,963)	(333,897)	(362,903)	(392,067)	(421,230)	(450,393)	(479,744)
	240.00	(320,941)	(349,034)	(377,286)	(405,603)	(433,920)	(462,237)	(490,809)
	250.00	(336,919)	(364,198)	(391,669)	(419,140)	(446,611)	(474,122)	(501,874)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(302,020)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	-	18,082	(15,601)	(49,355)	(84,226)	(121,916)	(161,165)	(200,522)
	1,000	5,249	(28,505)	(62,429)	(97,881)	(136,920)	(176,170)	(215,618)
Site Specific S106	2,000	(7,655)	(41,409)	(75,818)	(112,676)	(151,925)	(191,235)	(230,713)
9,339	3,000	(20,559)	(54,313)	(89,472)	(127,680)	(166,930)	(206,330)	(245,809)
	4,000	(33,463)	(67,559)	(103,436)	(142,685)	(181,947)	(221,426)	(260,904)
	5,000	(46,367)	(81,064)	(118,440)	(157,690)	(197,043)	(236,521)	(276,000)
	6,000	(59,336)	(94,718)	(133,445)	(172,695)	(212,138)	(251,617)	(291,095)
	7,000	(72,690)	(109,200)	(148,450)	(187,755)	(227,233)	(266,712)	(306,190)
	8,000	(86,310)	(124,205)	(163,455)	(202,850)	(242,329)	(281,807)	(321,321)
	9,000	(99,964)	(139,210)	(178,467)	(217,946)	(257,424)	(296,903)	(336,508)
	10,000	(114,965)	(154,215)	(193,563)	(233,041)	(272,520)	(311,998)	(351,694)
	11,000	(129,970)	(169,219)	(208,658)	(248,137)	(287,615)	(327,110)	(366,881)
	12,000	(144,975)	(184,275)	(223,754)	(263,232)	(302,711)	(342,297)	(382,068)
	13,000	(159,979)	(199,370)	(238,849)	(278,327)	(317,806)	(357,484)	(397,254)
	14,000	(174,987)	(214,466)	(253,944)	(293,423)	(332,901)	(372,670)	(412,441)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(302,020)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	15.0%	(9,574)	(48,211)	(88,218)	(132,210)	(177,367)	(222,524)	(267,838)
	16.0%	(40,502)	(78,302)	(119,230)	(162,494)	(205,758)	(249,022)	(292,444)
Profit	17.0%	(71,918)	(110,226)	(151,407)	(192,779)	(234,150)	(275,521)	(317,050)
18.0%	18.0%	(105,047)	(144,296)	(183,585)	(223,063)	(262,542)	(302,020)	(341,656)
	19.0%	(141,010)	(178,366)	(215,762)	(253,348)	(290,933)	(328,519)	(366,262)
	20.0%	(176,973)	(212,436)	(247,939)	(283,632)	(319,325)	(355,018)	(390,868)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(302,020)	Affordable Housing - % on site 30% 10%	15%	20%	25%	30%	35%	40%
	100,000	(144,296)	(183,585)	(223,063)	(262,542)	(302,020)	(341,656)	(381,427)
	120,000	(164,296)	(203,585)	(243,063)	(282,542)	(322,020)	(361,656)	(401,427)
BLV (£ per acre)	140,000	(184,296)	(223,585)	(263,063)	(302,542)	(342,020)	(381,656)	(421,427)
100,000	160,000	(204,296)	(243,585)	(283,063)	(322,542)	(362,020)	(401,656)	(441,427)
	180,000	(224,296)	(263,585)	(303,063)	(342,542)	(382,020)	(421,656)	(461,427)
	200,000	(244,296)	(283,585)	(323,063)	(362,542)	(402,020)	(441,656)	(481,427)
	220,000	(264,296)	(303,585)	(343,063)	(382,542)	(422,020)	(461,656)	(501,427)
	240,000	(284,296)	(323,585)	(363,063)	(402,542)	(442,020)	(481,656)	(521,427)
	260,000	(304,296)	(343,585)	(383,063)	(422,542)	(462,020)	(501,656)	(541,427)
	280,000	(324,296)	(363,585)	(403,063)	(442,542)	(482,020)	(521,656)	(561,427)
	300,000	(344,296)	(383,585)	(423,063)	(462,542)	(502,020)	(541,656)	(581,427)
	320,000	(364,296)	(403,585)	(443,063)	(482,542)	(522,020)	(561,656)	(601,427)
	340,000	(384,296)	(423,585)	(463,063)	(502,542)	(542,020)	(581,656)	(621,427)
	360,000	(404,296)	(443,585)	(483,063)	(522,542)	(562,020)	(601,656)	(641,427)
	380,000	(424,296)	(463,585)	(503,063)	(542,542)	(582,020)	(621,656)	(661,427)
	400,000	(444,296)	(483,585)	(523,063)	(562,542)	(602,020)	(641,656)	(681,427)

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Scheme Typology: Low Value Greenfield No Units: 75
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(302,020)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20	(102,884)	(125,312)	(147,763)	(170,322)	(192,881)	(215,440)	(238,089)
	22	(103,172)	(127,844)	(152,539)	(177,354)	(202,169)	(226,984)	(251,898)
Density (dph)	24	(103,461)	(130,375)	(157,315)	(184,386)	(211,457)	(238,528)	(265,707)
35.0	26	(103,749)	(132,906)	(162,091)	(191,418)	(220,745)	(250,072)	(279,516)
	28	(104,038)	(135,437)	(166,868)	(198,451)	(230,033)	(261,616)	(293,325)
	30	(104,326)	(137,968)	(171,644)	(205,483)	(239,321)	(273,160)	(307,134)
	32	(104,614)	(140,500)	(176,420)	(212,515)	(248,609)	(284,704)	(320,943)
	34	(104,903)	(143,031)	(181,197)	(219,547)	(257,898)	(296,248)	(334,751)
	36	(105,191)	(145,562)	(185,973)	(226,579)	(267,186)	(307,792)	(348,560)
	38	(105,480)	(148,093)	(190,749)	(233,611)	(276,474)	(319,336)	(362,369)
	40	(105,768)	(150,625)	(195,525)	(240,644)	(285,762)	(330,880)	(376,178)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(302,020)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	65%	680,083	639,936	599,790	559,643	519,497	479,351	439,204
	70%	570,514	531,337	492,160	452,983	413,806	374,629	335,452
Build Cost	75%	460,432	422,211	383,990	345,760	307,474	269,188	230,903
100%	80%	349,722	312,369	275,011	237,653	200,235	162,775	125,269
(105% = 5% increase)	85%	238,018	201,516	164,957	128,346	91,648	54,950	18,251
	90%	125,060	89,393	53,726	18,059	(17,608)	(53,372)	(90,672)
	95%	11,678	(23,082)	(57,890)	(94,338)	(134,235)	(174,691)	(215,344)
	100%	(105,047)	(144,296)	(183,585)	(223,063)	(262,542)	(302,020)	(341,656)
	105%	(238,066)	(276,331)	(314,595)	(352,925)	(391,474)	(430,024)	(468,695)
	110%	(371,521)	(408,849)	(446,178)	(483,506)	(521,041)	(558,711)	(726,942)
	115%	(505,766)	(541,873)	(578,302)	(614,742)	(758,100)	(1,259,338)	(1,760,576)
	120%	(640,476)	(675,689)	(829,041)	(1,320,334)	(1,811,626)	(2,302,919)	(2,794,211)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(302,020)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	90%	(404,552)	(428,453)	(452,354)	(476,311)	(500,457)	(524,604)	(655,650)
	92%	(344,268)	(371,323)	(398,398)	(425,473)	(452,548)	(479,860)	(507,203)
Market Values	94%	(284,358)	(314,377)	(344,442)	(374,691)	(404,940)	(435,189)	(465,655)
100%	96%	(224,448)	(257,620)	(290,792)	(323,964)	(357,331)	(390,754)	(424,177)
(105% = 5% increase)	98%	(164,589)	(200,863)	(237,188)	(273,514)	(309,839)	(346,320)	(382,917)
	100%	(105,047)	(144,296)	(183,585)	(223,063)	(262,542)	(302,020)	(341,656)
	102%	(51,152)	(88,979)	(130,272)	(172,655)	(215,244)	(257,876)	(300,508)
	104%	54	(39,090)	(79,068)	(122,514)	(168,031)	(213,732)	(259,516)
	106%	51,029	9,386	(32,419)	(74,860)	(121,025)	(169,676)	(218,525)
	108%	101,940	57,618	13,296	(31,138)	(76,357)	(125,803)	(177,587)
	110%	152,851	105,849	58,848	11,846	(35,247)	(83,556)	(136,848)
	112%	203,762	154,081	104,400	54,718	5,037	(44,746)	(96,459)
	114%	254,440	202,300	149,952	97,591	45,230	(7,131)	(59,713)
	116%	304,936	250,273	195,469	140,463	85,423	30,383	(24,657)
	118%	355,313	298,073	240,776	183,306	125,616	67,896	10,177
	120%	405,471	345,770	285,905	225,949	165,809	105,410	45,010
	122%	455,584	393,287	330,947	268,434	205,792	142,923	79,844
	124%	505,533	440,744	375,824	310,844	245,659	180,304	114,678
	126%	555,482	488,065	420,647	353,081	285,438	217,580	149,485
	128%	605,248	535,380	465,339	395,293	325,059	254,707	184,133
	130%	655,010	582,524	510,030	437,355	364,657	291,757	218,673

TABLE 8

Balance (RLV - BLV £ per acre (n))	(302,020)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15,000	90,713	57,109	23,505	(10,099)	(43,795)	(78,342)	(115,450)
	20,000	154,852	121,248	87,644	54,040	20,436	(13,168)	(46,777)
Grant (£ per unit)	25,000	218,843	185,360	151,783	118,179	84,575	50,971	17,367
-	30,000	282,430	249,047	215,651	182,167	148,684	115,111	81,507
	35,000	345,677	312,375	279,073	245,713	212,330	178,947	145,491
	40,000	408,651	375,409	342,168	308,882	275,580	242,277	208,975
	45,000	471,415	438,214	404,981	371,740	338,498	305,257	272,015
	50,000	533,952	500,752	467,551	434,351	401,150	367,950	334,749
	55,000	596,317	563,138	529,959	496,780	463,600	430,421	397,242
	60,000	658,601	625,422	592,243	559,064	525,884	492,705	459,526
	65,000	720,673	687,496	654,319	621,141	587,964	554,787	521,610

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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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Appraisal Ref: 17 (see Typologies Matrix)
Scheme Typology: Low Value Greenfield No Units: 150
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		150	Units		
AH Policy requirement (% Target)		30%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%			
AH tenure split %	Affordable Rent:		25.0%		
	Social Rent:		50.0%	75.0%	% Rented
	First Homes:		10.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)		104.62	£ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	15.8	30.0%	13.5	20%	29.3
3 bed House	41.0%	43.1	25.0%	11.3	36%	54.3
4+ bed House	37.0%	38.9	5.0%	2.3	27%	41.1
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	2.1	20.0%	9.0	7%	11.1
2 bed Flat	5.0%	5.3	20.0%	9.0	10%	14.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	105.0	100.0%	45.0	100%	150.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	1,244	13,393	1,067	11,480	2,311	24,873
3 bed House	4,305	46,339	1,125	12,109	5,430	58,448
4+ bed House	5,051	54,363	293	3,148	5,343	57,512
5 bed House	0	0	0	0	0	0
1 bed Flat	124	1,330	529	5,699	653	7,028
2 bed Flat	432	4,654	741	7,978	1,174	12,632
3 bed Flat	0	0	0	0	0	0
	11,156	120,078	3,755	40,414	14,910	160,492
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	5,996,250
3 bed House	250,000	2,500	232	13,575,000
4+ bed House	327,730	2,521	234	13,469,703
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	1,665,000
2 bed Flat	195,000	2,786	259	2,778,750
3 bed Flat	0	0	0	0
				37,484,703

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Scheme Typology:	**Low Value Greenfield**		No Units:	**150**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

* capped @£250K

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Scheme Typology: Low Value Greenfield No Units: 150
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	15.8	@	205,000	3,228,750
3 bed House	43.1	@	250,000	10,762,500
4+ bed House	38.9	@	327,730	12,732,311
5 bed House	0.0	@	0	-
1 bed Flat	2.1	@	150,000	315,000
2 bed Flat	5.3	@	195,000	1,023,750
3 bed Flat	0.0	@	0	-
	105.0			28,062,311
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.4	@	133,250	449,719
3 bed House	2.8	@	162,500	457,031
4+ bed House	0.6	@	213,025	119,826
5 bed House	0.0	@	0	-
1 bed Flat	2.3	@	97,500	219,375
2 bed Flat	2.3	@	126,750	285,188
3 bed Flat	0.0	@	0	-
	11.3			1,531,139
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	6.8	@	92,250	622,688
3 bed House	5.6	@	112,500	632,813
4+ bed House	1.1	@	147,479	165,913
5 bed House	0.0	@	0	-
1 bed Flat	4.5	@	67,500	303,750
2 bed Flat	4.5	@	87,750	394,875
3 bed Flat	0.0	@	0	-
	22.5			2,120,038
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.4	@	143,500	193,725
3 bed House	1.1	@	175,000	196,875
4+ bed House	0.2	@	229,411	51,617
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	105,000	94,500
2 bed Flat	0.9	@	136,500	122,850
3 bed Flat	0.0	@	0	-
	4.5			659,567
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.0	@	143,500	290,588
3 bed House	1.7	@	175,000	295,313
4+ bed House	0.3	@	229,411	77,426
5 bed House	0.0	@	0	-
1 bed Flat	1.4	@	105,000	141,750
2 bed Flat	1.4	@	136,500	184,275
3 bed Flat	0.0	@	0	-
	6.8	45.0		989,351
Sub-total GDV Residential	**150**			**33,362,406**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	4,122,297
	276 £ psm (total GIA sqm)		27,482 £ per unit (total units)	
Grant	150	Units @	0 per unit	-
Total GDV				**33,362,406**

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Scheme Typology: **Low Value Greenfield** No Units: **150**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)							(capped at £405,000)	49,460	£	(49,460)
Planning Application Professional Fees, Surveys and reports										(150,000)
CIL (Mrkt only + garages)				11,699	sqm		104.62	£ psm		(1,223,950)
CIL analysis:				3.67%	% of GDV		8,160	£ per unit (total units)		
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			-
	Years 1-15			150	units @		9,339	per unit		(1,400,850)
	Sub-total								(1,400,850)	
S106 analysis:	326,865	£ per ha		4.20%	% of GDV		9,339	£ per unit (total units)		
AH Commuted Sum				14,910	sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				4.29	ha @		0	£ per ha (if brownfield)		-
Site 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							-
	Years 1-15			150	units @		0	per unit		-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)		
1 bed House				-	sqm @		1,328	psm		-
2 bed House				2,311	sqm @		1,328	psm		(3,068,676)
3 bed House				5,430	sqm @		1,328	psm		(7,211,040)
4+ bed House				5,343	sqm @		1,328	psm		(7,095,504)
5 bed House				-	sqm @		1,328	psm		-
1 bed Flat				653	sqm @		1,531	psm		(999,653)
2 bed Flat				1,174	sqm @		1,531	psm		(1,796,674)
3 bed Flat		14,910		-	sqm @		1,531	psm		-
Garages for 3B House (Mrkt only)	43	25%	units @			18	sqm @	444	psm	(86,014)
Garages for 4B House (Mrkt only)	39	50%	units @			18	sqm @	444	psm	(155,245)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm	-
		543								
External works				20,412,805	@		10.0%			(2,041,280)
Ext. Works analysis:							13,609	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs				150	units @		1,137	£ per unit		(170,550)
M4(2) Category 2 Housing	Aff units	45	units @			95%	@	708	£ per unit	(30,267)
M4(2) Category 2 Housing	OMS units	105	units @			100%	@	708	£ per unit	(74,340)
M4(3) Category 3 Housing	Aff units	45	units @			5%	@	20,141	£ per unit	(45,318)
M4(3) Category 3 Housing	OMS units	105	units @			0%	@	25,999	£ per unit	-
Part L/FHS 2025		3.9%	Build Cost					796,099	Total Cost	(796,099)
Additional Low Carbon/Energy Reduction		150	units @					0	£ per unit	-
EV Charging Points - Houses		125	units @					0	£ per unit	-
EV Charging Points - Flats		25	units @			4	flats per charger	0	£ per 4 units	-
Water Efficiency		150	units @					0	£ per unit	-
	Sub-total								(1,116,575)	
Policy Costs analysis:	(design costs only)						7,444	£ per unit (total units)		
Contingency (on construction)				23,570,660	@		3.0%			(707,120)

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Scheme Typology:	**Low Value Greenfield**		No Units:	**150**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Professional Fees	23,570,660	@	6.5%			(1,532,093)
Disposal Costs -						
OMS Marketing and Promotion	28,062,311	OMS @	1.50%	2,806	£ per unit	(420,935)
Residential Sales Agent Costs	28,062,311	OMS @	1.00%	1,871	£ per unit	(280,623)
Residential Sales Legal Costs	28,062,311	OMS @	0.25%	468	£ per unit	(70,156)
Affordable Sale Legal Costs				lump sum		(10,000)
Empty Property Costs			0			-
Disposal Cost analysis:				5,211	£ per unit (exc. EPC)	
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm		(499,359)
Developers Profit -						
Profit on OMS	28,062,311		18.00%			(5,051,216)
Margin on AH	5,300,096		6.00%	on AH values		(318,006)
Profit analysis:	33,362,406		16.09%	blended GDV	(5,369,222)	
	29,915,206		17.95%	on costs	(5,369,222)	
TOTAL COSTS						**(35,284,427)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						(1,922,021)
SDLT	-	@	HMRC formula			-
Acquisition Agent fees	-	@	1.0%			-
Acquisition Legal fees	-	@	0.5%			-
Interest on Land	-	@	7.50%			-
Residual Land Value						**(1,922,021)**
RLV analysis: (12,813) £ per plot	(448,472)	£ per ha (net)	(181,494)	£ per acre (net)		
	(336,354)	£ per ha (gross)	(136,120)	£ per acre (gross)		
			-5.76%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)						
Residential Density	35.0	dph (net)				
Site Area (net)	4.29	ha (net)	10.59	acres (net)		
Net to Gross ratio	75%					
Site Area (gross)	5.71	ha (gross)	14.12	acres (gross)		
Density analysis:	3,479	sqm/ha (net)	15,155	sqft/ac (net)		
	26	dph (gross)				
Benchmark Land Value (net) 7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**1,059,000**
BLV analysis:	185,325	£ per ha (gross)	75,000	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(695,572)**	£ per ha (net)	**(281,494)**	£ per acre (net)	**(2,981,021)**

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Scheme Typology: Low Value Greenfield No Units: 150
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(281,494)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	63,691	22,224	(19,430)	(61,325)	(105,328)	(155,104)	(205,493)
	10.00	50,249	9,433	(31,566)	(72,859)	(118,037)	(167,158)	(216,702)
CIL £ psm	20.00	36,807	(3,373)	(43,760)	(84,614)	(130,790)	(179,228)	(227,910)
104.62	30.00	23,306	(16,223)	(55,954)	(96,827)	(143,579)	(191,299)	(239,118)
	40.00	9,804	(29,078)	(68,208)	(110,041)	(156,433)	(203,369)	(250,326)
	50.00	(3,736)	(41,989)	(80,534)	(123,599)	(169,344)	(215,439)	(261,575)
	60.00	(17,299)	(54,906)	(93,421)	(137,231)	(182,277)	(227,510)	(272,850)
	70.00	(30,894)	(67,883)	(107,129)	(150,907)	(195,209)	(239,580)	(284,126)
	80.00	(44,522)	(80,953)	(121,532)	(164,633)	(208,142)	(251,650)	(295,402)
	90.00	(58,185)	(94,617)	(136,004)	(178,428)	(221,074)	(263,740)	(306,678)
	100.00	(71,883)	(109,300)	(150,522)	(192,222)	(234,007)	(275,884)	(317,954)
	110.00	(85,872)	(124,553)	(165,095)	(206,017)	(246,939)	(288,027)	(329,230)
	120.00	(100,458)	(139,889)	(179,752)	(219,812)	(259,872)	(300,170)	(340,506)
	130.00	(116,555)	(155,279)	(194,409)	(233,606)	(272,845)	(312,314)	(351,849)
	140.00	(132,699)	(170,730)	(209,065)	(247,401)	(285,856)	(324,457)	(363,193)
	150.00	(148,896)	(186,249)	(223,722)	(261,196)	(298,867)	(336,600)	(374,537)
	160.00	(165,178)	(201,768)	(238,379)	(275,011)	(311,877)	(348,744)	(385,881)
	170.00	(181,538)	(217,287)	(253,036)	(288,889)	(324,888)	(360,944)	(397,225)
	180.00	(197,919)	(232,806)	(267,693)	(302,768)	(337,899)	(373,160)	(408,569)
	190.00	(214,300)	(248,325)	(282,382)	(316,646)	(350,910)	(385,377)	(419,913)
	200.00	(230,681)	(263,844)	(297,127)	(330,524)	(363,930)	(397,594)	(431,323)
	210.00	(247,062)	(279,363)	(311,872)	(344,402)	(377,019)	(409,810)	(442,735)
	220.00	(263,444)	(294,956)	(326,618)	(358,280)	(390,108)	(422,027)	(454,148)
	230.00	(279,825)	(310,569)	(341,363)	(372,158)	(403,198)	(434,244)	(465,561)
	240.00	(296,255)	(326,182)	(356,109)	(386,114)	(416,287)	(446,515)	(476,973)
	250.00	(312,735)	(341,795)	(370,854)	(400,076)	(429,376)	(458,806)	(488,386)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(281,494)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	41,660	7,529	(26,723)	(61,148)	(96,623)	(136,984)	(178,222)
	1,000	28,926	(5,250)	(39,576)	(74,088)	(111,465)	(152,345)	(193,698)
Site Specific S106	2,000	16,170	(18,064)	(52,451)	(87,361)	(126,694)	(167,788)	(209,174)
9,339	3,000	3,409	(30,892)	(65,373)	(101,237)	(141,988)	(183,264)	(224,650)
	4,000	(9,405)	(43,768)	(78,314)	(116,443)	(157,371)	(198,740)	(240,126)
	5,000	(22,219)	(56,658)	(91,863)	(131,698)	(172,831)	(214,217)	(255,607)
	6,000	(35,084)	(69,599)	(106,212)	(147,013)	(188,307)	(229,693)	(271,177)
	7,000	(47,960)	(82,700)	(121,420)	(162,397)	(203,783)	(245,169)	(286,746)
	8,000	(60,884)	(96,366)	(136,702)	(177,873)	(219,259)	(260,646)	(302,316)
	9,000	(73,824)	(111,190)	(152,038)	(193,349)	(234,735)	(276,216)	(317,885)
	10,000	(87,104)	(126,412)	(167,439)	(208,825)	(250,211)	(291,786)	(333,455)
	11,000	(100,960)	(141,705)	(182,915)	(224,301)	(265,687)	(307,355)	(349,075)
	12,000	(116,168)	(157,063)	(198,391)	(239,777)	(281,255)	(322,925)	(364,739)
	13,000	(131,415)	(172,482)	(213,868)	(255,254)	(296,825)	(338,494)	(380,403)
	14,000	(146,709)	(187,958)	(229,344)	(270,730)	(312,395)	(354,080)	(396,066)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(281,494)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	14,562	(25,165)	(65,229)	(107,742)	(154,806)	(201,997)	(249,345)
	16.0%	(16,366)	(54,466)	(93,538)	(138,027)	(183,198)	(228,496)	(273,951)
Profit	17.0%	(47,294)	(83,942)	(125,076)	(168,311)	(211,590)	(254,995)	(298,558)
18.0%	18.0%	(78,222)	(116,346)	(157,253)	(198,595)	(239,981)	(281,494)	(323,164)
	19.0%	(111,793)	(150,416)	(189,430)	(228,880)	(268,373)	(307,993)	(347,770)
	20.0%	(147,756)	(184,486)	(221,607)	(259,164)	(296,765)	(334,492)	(372,376)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(281,494)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(116,346)	(157,253)	(198,595)	(239,981)	(281,494)	(323,164)	(365,045)
	120,000	(136,346)	(177,253)	(218,595)	(259,981)	(301,494)	(343,164)	(385,045)
BLV (£ per acre)	140,000	(156,346)	(197,253)	(238,595)	(279,981)	(321,494)	(363,164)	(405,045)
100,000	160,000	(176,346)	(217,253)	(258,595)	(299,981)	(341,494)	(383,164)	(425,045)
	180,000	(196,346)	(237,253)	(278,595)	(319,981)	(361,494)	(403,164)	(445,045)
	200,000	(216,346)	(257,253)	(298,595)	(339,981)	(381,494)	(423,164)	(465,045)
	220,000	(236,346)	(277,253)	(318,595)	(359,981)	(401,494)	(443,164)	(485,045)
	240,000	(256,346)	(297,253)	(338,595)	(379,981)	(421,494)	(463,164)	(505,045)
	260,000	(276,346)	(317,253)	(358,595)	(399,981)	(441,494)	(483,164)	(525,045)
	280,000	(296,346)	(337,253)	(378,595)	(419,981)	(461,494)	(503,164)	(545,045)
	300,000	(316,346)	(357,253)	(398,595)	(439,981)	(481,494)	(523,164)	(565,045)
	320,000	(336,346)	(377,253)	(418,595)	(459,981)	(501,494)	(543,164)	(585,045)
	340,000	(356,346)	(397,253)	(438,595)	(479,981)	(521,494)	(563,164)	(605,045)
	360,000	(376,346)	(417,253)	(458,595)	(499,981)	(541,494)	(583,164)	(625,045)
	380,000	(396,346)	(437,253)	(478,595)	(519,981)	(561,494)	(603,164)	(645,045)
	400,000	(416,346)	(457,253)	(498,595)	(539,981)	(581,494)	(623,164)	(665,045)

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Scheme Typology: **Low Value Greenfield** No Units: **150**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(281,494)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	20	(87,556)	(109,340)	(132,716)	(156,340)	(179,989)	(203,711)	(227,522)
	22	(86,311)	(110,275)	(135,987)	(161,974)	(187,988)	(214,082)	(240,274)
Density (dph)	24	(85,067)	(111,209)	(139,259)	(167,608)	(195,987)	(224,453)	(253,026)
35.0	26	(83,822)	(112,143)	(142,531)	(173,242)	(203,986)	(234,824)	(265,779)
	28	(82,578)	(113,077)	(145,802)	(178,876)	(211,985)	(245,195)	(278,531)
	30	(81,333)	(114,011)	(149,074)	(184,510)	(219,984)	(255,566)	(291,283)
	32	(80,089)	(114,945)	(152,345)	(190,144)	(227,983)	(265,937)	(304,035)
	34	(78,845)	(115,879)	(155,617)	(195,778)	(235,982)	(276,308)	(316,788)
	36	(77,600)	(116,813)	(158,889)	(201,412)	(243,981)	(286,680)	(329,540)
	38	(76,356)	(117,747)	(162,160)	(207,047)	(251,980)	(297,051)	(342,292)
	40	(75,111)	(118,681)	(165,432)	(212,681)	(259,979)	(307,422)	(355,044)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(281,494)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	65%	693,843	653,465	613,087	572,709	532,331	491,952	451,574
	70%	585,308	545,900	506,493	467,085	427,677	388,269	348,861
Build Cost	75%	476,468	438,022	399,577	361,131	322,657	284,171	245,686
100%	80%	367,254	329,739	292,198	254,658	217,103	179,500	141,891
(105% = 5% increase)	85%	257,472	220,860	184,186	147,509	110,750	73,944	37,056
	90%	146,948	111,112	75,230	39,265	3,179	(33,067)	(69,512)
	95%	35,267	97	(35,217)	(70,740)	(108,739)	(150,819)	(193,408)
	100%	(78,222)	(116,346)	(157,253)	(198,595)	(239,981)	(281,494)	(323,164)
	105%	(211,251)	(251,392)	(291,621)	(332,039)	(372,517)	(413,245)	(454,174)
	110%	(348,427)	(387,592)	(427,016)	(466,484)	(506,263)	(546,209)	(640,330)
	115%	(486,553)	(524,879)	(563,421)	(602,158)	(672,880)	(1,146,563)	(1,620,247)
	120%	(625,648)	(663,207)	(743,146)	(1,207,400)	(1,671,655)	(2,135,909)	(2,600,164)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(281,494)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	90%	(384,281)	(409,787)	(435,292)	(460,946)	(486,695)	(512,616)	(570,442)
	92%	(322,012)	(350,583)	(379,256)	(408,058)	(436,913)	(465,981)	(495,194)
Market Values	94%	(259,899)	(291,641)	(323,487)	(355,333)	(387,416)	(419,517)	(451,904)
100%	96%	(198,079)	(232,957)	(267,836)	(302,940)	(338,061)	(373,366)	(408,760)
(105% = 5% increase)	98%	(136,503)	(174,390)	(212,523)	(250,655)	(288,943)	(327,338)	(365,909)
	100%	(78,222)	(116,346)	(157,253)	(198,595)	(239,981)	(281,494)	(323,164)
	102%	(26,660)	(63,853)	(102,654)	(146,637)	(191,176)	(235,815)	(280,594)
	104%	24,443	(15,149)	(54,939)	(95,807)	(142,496)	(190,263)	(238,157)
	106%	75,234	33,190	(9,037)	(51,489)	(94,991)	(144,808)	(195,858)
	108%	125,744	81,211	36,544	(8,311)	(53,451)	(99,960)	(153,595)
	110%	176,048	129,010	81,861	34,553	(12,972)	(60,825)	(111,812)
	112%	226,196	176,631	126,979	77,192	27,222	(23,020)	(73,655)
	114%	276,187	224,109	171,934	119,650	67,206	14,551	(38,454)
	116%	326,064	271,469	216,760	161,957	107,022	51,901	(3,510)
	118%	375,874	318,697	261,489	204,148	146,702	89,096	31,248
	120%	425,576	365,868	306,084	246,246	186,275	126,166	65,846
	122%	475,230	412,955	350,630	288,224	225,741	163,123	100,310
	124%	524,808	459,983	395,101	330,160	265,118	199,974	134,668
	126%	574,368	506,952	439,518	372,015	304,459	236,766	168,945
	128%	623,833	553,899	483,877	413,835	343,698	273,491	203,150
	130%	673,299	600,761	528,223	455,584	382,932	310,148	237,269

TABLE 8

Balance (RLV - BLV £ per acre (n))	(281,494)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	15,000	113,652	79,735	45,757	11,682	(22,526)	(56,905)	(92,111)
	20,000	176,658	142,911	109,091	75,224	41,285	7,238	(26,953)
Grant (£ per unit)	25,000	239,384	205,723	172,036	138,302	104,530	70,711	36,795
-	30,000	301,870	268,271	234,672	201,030	167,369	133,680	99,946
	35,000	364,155	330,606	297,056	263,495	229,896	196,297	162,676
	40,000	426,279	392,767	359,255	325,737	292,187	258,638	225,089
	45,000	488,280	454,794	421,306	387,794	354,282	320,771	287,259
	50,000	550,165	516,679	483,193	449,707	416,220	382,734	349,248
	55,000	611,930	578,457	544,984	511,512	478,039	444,567	411,094
	60,000	673,660	640,190	606,717	573,245	539,772	506,300	472,827
	65,000	735,254	701,783	668,313	634,842	601,371	567,901	534,430

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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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Appraisal Ref: 18 (see Typologies Matrix)
Scheme Typology: Low Value Greenfield No Units: 350
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		350	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	36.8	30.0%	31.5	20%	68.3
3 bed House	41.0%	100.5	25.0%	26.3	36%	126.7
4+ bed House	37.0%	90.7	5.0%	5.3	27%	95.9
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	4.9	20.0%	21.0	7%	25.9
2 bed Flat	5.0%	12.3	20.0%	21.0	10%	33.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	245.0	100.0%	105.0	100%	350.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	2,903	31,250	2,489	26,786	5,392	58,036
3 bed House	10,045	108,123	2,625	28,255	12,670	136,379
4+ bed House	11,785	126,847	683	7,346	12,467	134,194
5 bed House	0	0	0	0	0	0
1 bed Flat	288	3,103	1,235	13,297	1,524	16,399
2 bed Flat	1,009	10,859	1,729	18,615	2,738	29,474
3 bed Flat	0	0	0	0	0	0
	26,030	280,183	8,761	94,299	34,791	374,482
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	13,991,250
3 bed House	250,000	2,500	232	31,675,000
4+ bed House	327,730	2,521	234	31,429,307
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	3,885,000
2 bed Flat	195,000	2,786	259	6,483,750
3 bed Flat	0	0	0	0
				87,464,307

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Scheme Typology:	**Low Value Greenfield**		No Units:	**350**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

* capped @£250K

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Scheme Typology: **Low Value Greenfield** No Units: **350**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	36.8	@	205,000	7,533,750
3 bed House	100.5	@	250,000	25,112,500
4+ bed House	90.7	@	327,730	29,708,725
5 bed House	0.0	@	0	-
1 bed Flat	4.9	@	150,000	735,000
2 bed Flat	12.3	@	195,000	2,388,750
3 bed Flat	0.0	@	0	-
	245.0			65,478,725
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	7.9	@	133,250	1,049,344
3 bed House	6.6	@	162,500	1,066,406
4+ bed House	1.3	@	213,025	279,595
5 bed House	0.0	@	0	-
1 bed Flat	5.3	@	97,500	511,875
2 bed Flat	5.3	@	126,750	665,438
3 bed Flat	0.0	@	0	-
	26.3			3,572,657
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	15.8	@	92,250	1,452,938
3 bed House	13.1	@	112,500	1,476,563
4+ bed House	2.6	@	147,479	387,131
5 bed House	0.0	@	0	-
1 bed Flat	10.5	@	67,500	708,750
2 bed Flat	10.5	@	87,750	921,375
3 bed Flat	0.0	@	0	-
	52.5			4,946,756
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	3.2	@	143,500	452,025
3 bed House	2.6	@	175,000	459,375
4+ bed House	0.5	@	229,411	120,441
5 bed House	0.0	@	0	-
1 bed Flat	2.1	@	105,000	220,500
2 bed Flat	2.1	@	136,500	286,650
3 bed Flat	0.0	@	0	-
	10.5			1,538,991
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.7	@	143,500	678,038
3 bed House	3.9	@	175,000	689,063
4+ bed House	0.8	@	229,411	180,661
5 bed House	0.0	@	0	-
1 bed Flat	3.2	@	105,000	330,750
2 bed Flat	3.2	@	136,500	429,975
3 bed Flat	0.0	@	0	-
	15.8	105.0		2,308,486
Sub-total GDV Residential	**350**			**77,845,615**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	9,618,692
	276 £ psm (total GIA sqm)		27,482 £ per unit (total units)	
Grant	350	Units @	0 per unit	-
Total GDV				**77,845,615**

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Scheme Typology: **Low Value Greenfield** No Units: **350**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)						(capped at £405,000)	86,660	£		(86,660)
Planning Application Professional Fees, Surveys and reports										(260,000)
CIL (Mrkt only + garages)				27,298	sqm	104.62	£ psm			(2,855,884)
CIL analysis:				3.67%	% of GDV	8,160	£ per unit (total units)			
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				-
	Years 1-15			350	units @	9,339	per unit			(3,268,650)
	Sub-total								(3,268,650)	
S106 analysis:	326,865	£ per ha		4.20%	% of GDV	9,339	£ per unit (total units)			
AH Commuted Sum				34,791	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				10.00	ha @	0	£ per ha (if brownfield)			-
Site 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							-
	Years 1-15			350	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
1 bed House				-	sqm @	1,328	psm			-
2 bed House				5,392	sqm @	1,328	psm			(7,160,244)
3 bed House				12,670	sqm @	1,328	psm			(16,825,760)
4+ bed House				12,467	sqm @	1,328	psm			(16,556,176)
5 bed House				-	sqm @	1,328	psm			-
1 bed Flat				1,524	sqm @	1,531	psm			(2,332,524)
2 bed Flat				2,738	sqm @	1,531	psm			(4,192,238)
3 bed Flat		34,791		-	sqm @	1,531	psm			-
Garages for 3B House (Mrkt only)	100	25%	units @			18 sqm @	444	psm		(200,699)
Garages for 4B House (Mrkt only)	91	50%	units @			18 sqm @	444	psm		(362,237)
Garages for 5B House (Mrkt only)	-	120%	units @			18 sqm @	444	psm		-
		1,268								
External works				47,629,878	@	10.0%				(4,762,988)
Ext. Works analysis:						13,609	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				350	units @	1,137	£ per unit			(397,950)
M4(2) Category 2 Housing	Aff units	105	units @			95% @	708	£ per unit		(70,623)
M4(2) Category 2 Housing	OMS units	245	units @			100% @	708	£ per unit		(173,460)
M4(3) Category 3 Housing	Aff units	105	units @			5% @	20,141	£ per unit		(105,742)
M4(3) Category 3 Housing	OMS units	245	units @			0% @	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost				1,857,565	Total Cost		(1,857,565)
Additional Low Carbon/Energy Reduction		350	units @				0	£ per unit		-
EV Charging Points - Houses		291	units @				0	£ per unit		-
EV Charging Points - Flats		59	units @			4 flats per charger	0	£ per 4 units		-
Water Efficiency		350	units @				0	£ per unit		-
	Sub-total								(2,605,341)	
Policy Costs analysis:	(design costs only)					7,444	£ per unit (total units)			
Contingency (on construction)				54,998,207	@	3.0%				(1,649,946)

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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3

Scheme Typology:	**Low Value Greenfield**		No Units:	**350**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Professional Fees	54,998,207	@	6.5%			(3,574,883)
Disposal Costs -						
OMS Marketing and Promotion	65,478,725	OMS @	1.50%	2,806	£ per unit	(982,181)
Residential Sales Agent Costs	65,478,725	OMS @	1.00%	1,871	£ per unit	(654,787)
Residential Sales Legal Costs	65,478,725	OMS @	0.25%	468	£ per unit	(163,697)
Affordable Sale Legal Costs				lump sum		(10,000)
Empty Property Costs			0			-
Disposal Cost analysis:				5,173	£ per unit (exc. EPC)	
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm		(755,005)
Developers Profit -						
Profit on OMS	65,478,725		18.00%			(11,786,170)
Margin on AH	12,366,890		6.00%	on AH values		(742,013)
Profit analysis:	77,845,615		16.09%	blended GDV	(12,528,184)	
	69,259,900		18.09%	on costs	(12,528,184)	
TOTAL COSTS						**(81,788,084)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						(3,942,469)
SDLT	-	@	HMRC formula			-
Acquisition Agent fees	-	@	1.0%			-
Acquisition Legal fees	-	@	0.5%			-
Interest on Land	-	@	7.50%			-
Residual Land Value						**(3,942,469)**
RLV analysis: (11,264) £ per plot	(394,247)	£ per ha (net)	(159,550)	£ per acre (net)		
	(295,685)	£ per ha (gross)	(119,662)	£ per acre (gross)		
			-5.06%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)						
Residential Density	35.0	dph (net)				
Site Area (net)	10.00	ha (net)	24.71	acres (net)		
Net to Gross ratio	75%					
Site Area (gross)	13.33	ha (gross)	32.95	acres (gross)		
Density analysis:	3,479	sqm/ha (net)	15,155	sqft/ac (net)		
	26	dph (gross)				
Benchmark Land Value (net) 7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**2,471,000**
BLV analysis:	185,325	£ per ha (gross)	75,000	£ per acre (gross)		

BALANCE					
Surplus/(Deficit)	**(641,347)**	£ per ha (net)	**(259,550)**	£ per acre (net)	**(6,413,469)**

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Scheme Typology: **Low Value Greenfield** No Units: **350**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(259,550)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	77,762	36,473	(4,928)	(46,479)	(88,251)	(135,781)	(185,344)
	10.00	64,548	23,922	(16,820)	(57,731)	(99,252)	(147,421)	(196,310)
CIL £ psm	20.00	51,329	11,356	(28,740)	(69,001)	(111,554)	(159,088)	(207,320)
104.62	30.00	38,080	(1,229)	(40,663)	(80,289)	(123,948)	(170,786)	(218,376)
	40.00	24,832	(13,820)	(52,619)	(91,627)	(136,379)	(182,521)	(229,483)
	50.00	11,559	(26,442)	(64,580)	(103,898)	(148,842)	(194,302)	(240,647)
	60.00	(1,726)	(39,067)	(76,574)	(117,111)	(161,335)	(206,127)	(251,870)
	70.00	(15,028)	(51,726)	(88,582)	(130,346)	(173,863)	(217,999)	(263,170)
	80.00	(28,350)	(64,393)	(101,208)	(143,609)	(186,435)	(229,924)	(274,544)
	90.00	(41,690)	(77,091)	(115,235)	(156,916)	(199,053)	(241,907)	(286,001)
	100.00	(55,052)	(89,809)	(129,286)	(170,261)	(211,719)	(253,959)	(297,557)
	110.00	(68,438)	(103,458)	(143,374)	(183,644)	(224,436)	(266,082)	(309,223)
	120.00	(81,842)	(118,315)	(157,505)	(197,073)	(237,210)	(278,280)	(321,009)
	130.00	(95,458)	(133,198)	(171,673)	(210,551)	(250,048)	(290,572)	(332,919)
	140.00	(110,659)	(148,114)	(185,883)	(224,084)	(262,963)	(302,958)	(344,851)
	150.00	(126,349)	(163,084)	(200,141)	(237,678)	(275,953)	(315,464)	(356,783)
	160.00	(142,082)	(178,094)	(214,452)	(251,339)	(289,025)	(328,094)	(368,715)
	170.00	(157,851)	(193,150)	(228,824)	(265,071)	(302,205)	(340,868)	(380,646)
	180.00	(173,662)	(208,258)	(243,260)	(278,880)	(315,487)	(353,718)	(392,629)
	190.00	(189,524)	(223,424)	(257,767)	(292,788)	(328,896)	(366,567)	(404,633)
	200.00	(205,446)	(238,655)	(272,352)	(306,791)	(342,448)	(379,417)	(416,637)
	210.00	(221,424)	(253,956)	(287,019)	(320,912)	(356,159)	(392,266)	(428,641)
	220.00	(237,466)	(269,333)	(301,787)	(335,157)	(369,927)	(405,153)	(440,676)
	230.00	(253,578)	(284,794)	(316,663)	(349,548)	(383,694)	(418,080)	(452,752)
	240.00	(269,769)	(300,355)	(331,662)	(364,108)	(397,462)	(431,007)	(464,829)
	250.00	(286,054)	(316,024)	(346,796)	(378,793)	(411,229)	(443,935)	(476,905)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(259,550)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	56,105	22,054	(12,071)	(46,306)	(80,683)	(118,244)	(158,818)
	1,000	43,595	9,518	(24,650)	(58,930)	(93,465)	(133,114)	(173,844)
Site Specific S106	2,000	31,079	(3,032)	(37,236)	(71,580)	(107,584)	(148,029)	(188,936)
9,339	3,000	18,556	(15,594)	(49,853)	(84,245)	(122,410)	(162,996)	(204,111)
	4,000	6,006	(28,180)	(62,477)	(97,222)	(137,285)	(178,021)	(219,373)
	5,000	(6,544)	(40,775)	(75,140)	(111,748)	(152,205)	(193,109)	(234,729)
	6,000	(19,124)	(53,400)	(87,816)	(126,581)	(167,174)	(208,268)	(250,202)
	7,000	(31,711)	(66,037)	(101,100)	(141,456)	(182,197)	(223,516)	(265,806)
	8,000	(44,322)	(78,700)	(115,911)	(156,381)	(197,282)	(238,851)	(281,559)
	9,000	(56,946)	(91,406)	(130,752)	(171,352)	(212,433)	(254,290)	(297,487)
	10,000	(69,597)	(105,253)	(145,627)	(186,374)	(227,660)	(269,845)	(313,622)
	11,000	(82,261)	(120,075)	(160,557)	(201,455)	(242,979)	(285,542)	(330,002)
	12,000	(95,116)	(134,923)	(175,529)	(216,599)	(258,388)	(301,392)	(346,477)
	13,000	(109,415)	(149,803)	(190,551)	(231,813)	(273,909)	(317,422)	(362,952)
	14,000	(124,239)	(164,733)	(205,627)	(247,107)	(289,546)	(333,671)	(379,428)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(259,550)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	31,557	(7,794)	(47,341)	(87,173)	(132,413)	(180,053)	(229,115)
	16.0%	629	(37,095)	(75,014)	(115,863)	(160,805)	(206,552)	(253,721)
Profit	17.0%	(30,299)	(66,395)	(103,617)	(146,147)	(189,196)	(233,051)	(278,327)
18.0%	18.0%	(61,227)	(95,894)	(135,795)	(176,432)	(217,588)	(259,550)	(302,933)
	19.0%	(92,199)	(129,558)	(167,972)	(206,716)	(245,980)	(286,048)	(327,539)
	20.0%	(127,334)	(163,628)	(200,149)	(237,001)	(274,371)	(312,547)	(352,145)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(259,550)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(95,894)	(135,795)	(176,432)	(217,588)	(259,550)	(302,933)	(348,415)
	120,000	(115,894)	(155,795)	(196,432)	(237,588)	(279,550)	(322,933)	(368,415)
BLV (£ per acre)	140,000	(135,894)	(175,795)	(216,432)	(257,588)	(299,550)	(342,933)	(388,415)
100,000	160,000	(155,894)	(195,795)	(236,432)	(277,588)	(319,550)	(362,933)	(408,415)
	180,000	(175,894)	(215,795)	(256,432)	(297,588)	(339,550)	(382,933)	(428,415)
	200,000	(195,894)	(235,795)	(276,432)	(317,588)	(359,550)	(402,933)	(448,415)
	220,000	(215,894)	(255,795)	(296,432)	(337,588)	(379,550)	(422,933)	(468,415)
	240,000	(235,894)	(275,795)	(316,432)	(357,588)	(399,550)	(442,933)	(488,415)
	260,000	(255,894)	(295,795)	(336,432)	(377,588)	(419,550)	(462,933)	(508,415)
	280,000	(275,894)	(315,795)	(356,432)	(397,588)	(439,550)	(482,933)	(528,415)
	300,000	(295,894)	(335,795)	(376,432)	(417,588)	(459,550)	(502,933)	(548,415)
	320,000	(315,894)	(355,795)	(396,432)	(437,588)	(479,550)	(522,933)	(568,415)
	340,000	(335,894)	(375,795)	(416,432)	(457,588)	(499,550)	(542,933)	(588,415)
	360,000	(355,894)	(395,795)	(436,432)	(477,588)	(519,550)	(562,933)	(608,415)
	380,000	(375,894)	(415,795)	(456,432)	(497,588)	(539,550)	(582,933)	(628,415)
	400,000	(395,894)	(435,795)	(476,432)	(517,588)	(559,550)	(602,933)	(648,415)

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Scheme Typology: Low Value Greenfield No Units: 350
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(259,550)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	20	(77,844)	(97,654)	(120,454)	(143,675)	(167,193)	(191,171)	(215,962)
	22	(75,628)	(97,419)	(122,499)	(148,043)	(173,912)	(200,288)	(227,558)
Density (dph)	24	(73,412)	(97,185)	(124,545)	(152,410)	(180,632)	(209,405)	(239,154)
35.0	26	(71,197)	(96,950)	(126,590)	(156,778)	(187,351)	(218,523)	(250,750)
	28	(68,981)	(96,715)	(128,636)	(161,145)	(194,070)	(227,640)	(262,346)
	30	(66,766)	(96,481)	(130,681)	(165,513)	(200,790)	(236,757)	(273,943)
	32	(64,550)	(96,246)	(132,726)	(169,881)	(207,509)	(245,874)	(285,539)
	34	(62,334)	(96,012)	(134,772)	(174,248)	(214,228)	(254,991)	(297,135)
	36	(60,119)	(95,777)	(136,817)	(178,616)	(220,948)	(264,108)	(308,731)
	38	(57,903)	(95,542)	(138,863)	(182,983)	(227,667)	(273,225)	(320,327)
	40	(55,687)	(95,308)	(140,908)	(187,351)	(234,386)	(282,342)	(331,923)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(259,550)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	65%	701,672	661,157	620,642	580,127	539,612	499,097	458,582
	70%	593,737	554,193	514,649	475,106	435,562	396,019	356,475
Build Cost	75%	485,619	447,042	408,464	369,887	331,287	292,686	254,085
100%	80%	377,277	339,644	301,999	264,353	226,695	189,012	151,321
(105% = 5% increase)	85%	268,593	231,892	195,156	158,415	121,627	84,808	47,940
	90%	159,468	123,623	87,750	51,826	15,830	(20,262)	(56,472)
	95%	49,653	14,598	(20,540)	(55,808)	(91,240)	(131,762)	(173,648)
	100%	(61,227)	(95,894)	(135,795)	(176,432)	(217,588)	(259,550)	(302,933)
	105%	(186,468)	(226,363)	(266,862)	(308,324)	(351,441)	(395,895)	(440,720)
	110%	(321,645)	(362,764)	(405,547)	(448,795)	(492,399)	(536,439)	(597,464)
	115%	(464,953)	(507,046)	(549,442)	(592,214)	(635,433)	(1,068,800)	(1,505,731)
	120%	(611,850)	(653,386)	(701,235)	(1,129,423)	(1,557,615)	(1,985,807)	(2,413,999)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(259,550)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	90%	(361,020)	(389,183)	(417,478)	(445,982)	(474,712)	(503,700)	(533,009)
	92%	(296,885)	(326,836)	(357,854)	(389,614)	(421,559)	(453,747)	(486,256)
Market Values	94%	(234,961)	(267,083)	(299,862)	(333,676)	(368,799)	(404,193)	(439,888)
100%	96%	(174,353)	(208,969)	(244,030)	(279,760)	(316,571)	(354,995)	(393,884)
(105% = 5% increase)	98%	(114,595)	(151,887)	(189,496)	(227,566)	(266,351)	(306,337)	(348,200)
	100%	(61,227)	(95,894)	(135,795)	(176,432)	(217,588)	(259,550)	(302,933)
	102%	(10,692)	(47,603)	(84,657)	(126,005)	(169,740)	(214,050)	(259,334)
	104%	39,570	188	(39,315)	(79,003)	(122,508)	(169,379)	(216,951)
	106%	89,651	47,764	5,768	(36,364)	(78,692)	(125,268)	(175,366)
	108%	139,562	95,150	50,657	6,053	(38,724)	(83,727)	(134,320)
	110%	189,353	142,406	95,391	48,281	1,041	(46,396)	(94,236)
	112%	239,051	189,555	140,006	90,376	40,636	(9,266)	(59,404)
	114%	288,654	236,619	184,524	132,364	80,107	27,724	(24,870)
	116%	338,191	283,612	228,966	174,262	119,479	64,583	9,513
	118%	387,688	330,528	273,348	216,091	158,769	101,350	43,785
	120%	437,118	377,409	317,652	257,862	197,995	138,043	77,961
	122%	486,522	424,238	361,927	299,565	237,156	174,665	112,058
	124%	535,877	471,035	406,154	341,243	276,266	211,228	146,092
	126%	585,226	517,793	450,353	382,868	315,354	247,755	180,078
	128%	634,514	564,542	494,513	424,476	354,378	284,238	214,017
	130%	683,801	611,236	538,670	466,039	393,402	320,685	247,909

TABLE 8

Balance (RLV - BLV £ per acre (n))	(259,550)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	15,000	126,962	93,047	59,095	25,085	(9,005)	(43,198)	(77,550)
	20,000	189,128	155,315	121,458	87,572	53,643	19,649	(14,432)
Grant (£ per unit)	25,000	251,127	217,367	183,589	149,784	115,955	82,097	48,181
-	30,000	312,983	279,260	245,538	211,785	178,025	144,244	110,440
	35,000	374,720	341,027	307,334	273,630	239,907	206,185	172,444
	40,000	436,361	402,691	369,021	335,342	301,649	267,956	234,263
	45,000	497,928	464,274	430,614	396,944	363,274	329,604	295,934
	50,000	559,422	525,768	492,114	458,459	424,805	391,151	357,496
	55,000	620,849	587,203	553,557	519,911	486,265	452,620	418,974
	60,000	682,251	648,605	614,959	581,314	547,668	514,022	480,376
	65,000	743,575	709,930	676,286	642,642	608,997	575,353	541,709

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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250211_Central Lancashire LVGF (14-18) PRAGMATIC v0.3 - Summary Table

Appraisal Ref:	**14**	**15**	**16**	**17**	**18**
Scheme Typology:	Low Value Greenfield	Low Value Greenfield	Low Value Greenfield	Low Value Greenfield	Low Value Greenfield
No Units:	8	30	75	150	350
Location / Value Zone:	Low	Low	Low	Low	Low
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	0	0	0	0	0
Total GDV (£)	2,138,081	6,672,481	16,681,203	33,362,406	77,845,615
Policy Assumptions		-	-	-	-
AH Target % (& mix):	0%	30%	30%	30%	30%
Affordable Rent:	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62	104.62
CIL (£ per unit)	11,657	8,160	8,160	8,160	8,160
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	20,996	17,499	17,499	17,499	17,499
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	20,996	17,499	17,499	17,499	17,499
Profit KPI's		-	-	-	-
Developers Profit (% on OMS)	15.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	15.00%	16.09%	16.09%	16.09%	16.09%
Developers Profit (% on costs)	17.85%	17.72%	17.82%	17.95%	18.09%
Developers Profit Total (£)	320,712	1,073,844	2,684,611	5,369,222	12,528,184
Land Value KPI's		-	-	-	-
RLV (£/acre (net))	33,592	(218,440)	(202,020)	(181,494)	(159,550)
RLV (£/ha (net))	83,006	(539,766)	(499,192)	(448,472)	(394,247)
RLV (% of GDV)	0.89%	-6.93%	-6.41%	-5.76%	-5.06%
RLV Total (£)	18,973	(462,656)	(1,069,697)	(1,922,021)	(3,942,469)
BLV (£/acre (net))	100,000	100,000	100,000	100,000	100,000
BLV (£/ha (net))	247,100	247,100	247,100	247,100	247,100
BLV Total (£)	56,480	211,800	529,500	1,059,000	2,471,000
Surplus/Deficit (£/acre) [RLV-BLV]	(66,408)	(318,440)	(302,020)	(281,494)	(259,550)
Surplus/Deficit (£/ha)	(164,094)	(786,866)	(746,292)	(695,572)	(641,347)
Surplus/Deficit Total (£)	(37,507)	(674,456)	(1,599,197)	(2,981,021)	(6,413,469)
Plan Viability comments	Marginal	Not Viable	Not Viable	Not Viable	Not Viable

Plan Viability comments	Viable	if RLV > BLV
	Marginal	if RLV < BLV, but RLV is positive
	Not Viable	if RLV < BLV, and RLV is negative

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Appraisal Ref: 19 (see Typologies Matrix)
Scheme Typology: Preston City Centre No Units: 8
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		8	Units		
AH Policy requirement (% Target)		0%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%			
AH tenure split %	Affordable Rent:		25.0%		
	Social Rent:		50.0%	75.0%	% Rented
	First Homes:		10.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	0.0%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)		56.81	£ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	1.2	30.0%	0.0	15%	1.2
3 bed House	41.0%	3.3	25.0%	0.0	41%	3.3
4+ bed House	37.0%	3.0	5.0%	0.0	37%	3.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.2	20.0%	0.0	2%	0.2
2 bed Flat	5.0%	0.4	20.0%	0.0	5%	0.4
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	8.0	100.0%	0.0	100%	8.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	95	1,020	0	0	95	1,020
3 bed House	328	3,531	0	0	328	3,531
4+ bed House	385	4,142	0	0	385	4,142
5 bed House	0	0	0	0	0	0
1 bed Flat	9	101	0	0	9	101
2 bed Flat	33	355	0	0	33	355
3 bed Flat	0	0	0	0	0	0
	850	9,149	0	0	850	9,149
AH % by floor area:			0.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	246,000
3 bed House	250,000	2,500	232	820,000
4+ bed House	327,730	2,521	234	970,081
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	24,000
2 bed Flat	195,000	2,786	259	78,000
3 bed Flat	0	0	0	0
				2,138,081

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Preston City Centre**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

* capped @£250K

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology: Preston City Centre No Units: 8
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	1.2	@	205,000	246,000
3 bed House	3.3	@	250,000	820,000
4+ bed House	3.0	@	327,730	970,081
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	150,000	24,000
2 bed Flat	0.4	@	195,000	78,000
3 bed Flat	0.0	@	0	-
	8.0			2,138,081
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	133,250	-
3 bed House	0.0	@	162,500	-
4+ bed House	0.0	@	213,025	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	97,500	-
2 bed Flat	0.0	@	126,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	92,250	-
3 bed House	0.0	@	112,500	-
4+ bed House	0.0	@	147,479	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	67,500	-
2 bed Flat	0.0	@	87,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	143,500	-
3 bed House	0.0	@	175,000	-
4+ bed House	0.0	@	229,411	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	105,000	-
2 bed Flat	0.0	@	136,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	143,500	-
3 bed House	0.0	@	175,000	-
4+ bed House	0.0	@	229,411	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	105,000	-
2 bed Flat	0.0	@	136,500	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**8**			**2,138,081**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	8	Units @	0 per unit	-
Total GDV				**2,138,081**

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology: Preston City Centre No Units: 8
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	4,624	£		(4,624)
Planning Application Professional Fees, Surveys and reports											(10,000)
CIL (Mrkt only + garages)				891	sqm		56.81	£ psm			(50,638)
CIL analysis:				2.37%	% of GDV		6,330	£ per unit (total units)			
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				-
	Years 1-15				8	units @	9,339	per unit			(74,712)
	Sub-total									(74,712)	
S106 analysis:	803,154	£ per ha		3.49%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				850	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.09	ha @		123,000	£ per ha (if brownfield)			(11,442)
Site 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								-
	Years 1-15				8	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				95	sqm @		1,328	psm			(125,894)
3 bed House				328	sqm @		1,328	psm			(435,584)
4+ bed House				385	sqm @		1,328	psm			(511,014)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				9	sqm @		1,531	psm			(14,409)
2 bed Flat				33	sqm @		1,531	psm			(50,433)
3 bed Flat		850		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	3	25%	units @			18	sqm @	444	psm		(6,553)
Garages for 4B House (Mrkt only)	3	50%	units @			18	sqm @	444	psm		(11,828)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		41									
External works				1,155,717	@		15.0%				(173,358)
Ext. Works analysis:							21,670	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					8	units @	242	£ per unit			(1,936)
M4(2) Category 2 Housing	Aff units	-	units @			95%	@	708	£ per unit		-
M4(2) Category 2 Housing	OMS units	8	units @			100%	@	708	£ per unit		(5,664)
M4(3) Category 3 Housing	Aff units	-	units @			5%	@	20,141	£ per unit		-
M4(3) Category 3 Housing	OMS units	8	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					45,073	Total Cost		(45,073)
Additional Low Carbon/Energy Reduction		8	units @					0	£ per unit		-
EV Charging Points - Houses		7	units @					0	£ per unit		-
EV Charging Points - Flats		1	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		8	units @					0	£ per unit		-
	Sub-total									(52,673)	
Policy Costs analysis:	(design costs only)						6,584	£ per unit (total units)			
Contingency (on construction)				1,393,189	@		5.0%				(69,659)

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Scheme Typology:	**Preston City Centre**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

Professional Fees			1,393,189	@	6.5%		(90,557)
Disposal Costs -							
OMS Marketing and Promotion			2,138,081	OMS @	1.50%	4,009 £ per unit	(32,071)
Residential Sales Agent Costs			2,138,081	OMS @	1.00%	2,673 £ per unit	(21,381)
Residential Sales Legal Costs			2,138,081	OMS @	0.25%	668 £ per unit	(5,345)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						8,600 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(24,565)
Developers Profit -							
Profit on OMS			2,138,081		15.00%		(320,712)
Margin on AH			0		6.00%	on AH values	-
Profit analysis:			2,138,081		15.00%	blended GDV (320,712)	
			1,786,742		17.95%	on costs (320,712)	
TOTAL COSTS							**(2,107,454)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							30,627
SDLT			30,627	@	HMRC formula		-
Acquisition Agent fees			30,627	@	1.0%		(306)
Acquisition Legal fees			30,627	@	0.5%		(153)
Interest on Land			30,627	@	7.50%		(2,297)
Residual Land Value							**27,870**
RLV analysis:	3,484 £ per plot		299,608	£ per ha (net)	121,250	£ per acre (net)	
			299,608	£ per ha (gross)	121,250	£ per acre (gross)	
					1.30%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			86.0	dph (net)			
Site Area (net)			0.09	ha (net)	0.23	acres (net)	
Net to Gross ratio			100%				
Site Area (gross)			0.09	ha (gross)	0.23	acres (gross)	
Density analysis:			9,137	sqm/ha (net)	39,802	sqft/ac (net)	
			86	dph (gross)			
Benchmark Land Value (net)	2,873 £ per plot		247,100	£ per ha (net)	100,000	£ per acre (net)	**22,986**
BLV analysis:			247,100	£ per ha (gross)	100,000	£ per acre (gross)	

BALANCE					
Surplus/(Deficit)	**52,508**	£ per ha (net)	**21,250**	£ per acre (net)	**4,884**

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Scheme Typology: Preston City Centre No Units: 8
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%							
	21,250	5%	10%	15%	20%	25%	30%	35%
	0.00	111,655	(3,952)	(121,494)	(248,535)	(376,216)	(504,174)	(632,133)
	10.00	77,205	(36,589)	(155,366)	(280,415)	(406,284)	(532,238)	(658,192)
CIL £ psm	20.00	42,755	(69,226)	(189,239)	(312,402)	(436,352)	(560,302)	(684,251)
56.81	30.00	8,304	(102,048)	(223,111)	(344,475)	(466,420)	(588,365)	(710,310)
	40.00	(26,146)	(137,913)	(256,984)	(376,548)	(496,488)	(616,429)	(736,369)
	50.00	(60,596)	(173,778)	(290,856)	(408,621)	(526,557)	(644,492)	(762,428)
	60.00	(95,047)	(209,643)	(324,762)	(440,693)	(556,625)	(672,556)	(788,488)
	70.00	(132,414)	(245,508)	(358,839)	(472,766)	(586,693)	(700,620)	(814,547)
	80.00	(170,272)	(281,373)	(392,916)	(504,839)	(616,761)	(728,683)	(840,606)
	90.00	(208,129)	(317,238)	(426,994)	(536,912)	(646,829)	(756,747)	(866,665)
	100.00	(245,987)	(353,158)	(461,071)	(568,984)	(676,897)	(784,811)	(892,724)
	110.00	(283,845)	(389,240)	(495,148)	(601,057)	(706,966)	(812,874)	(918,783)
	120.00	(321,702)	(425,321)	(529,226)	(633,130)	(737,034)	(840,938)	(944,842)
	130.00	(359,560)	(461,403)	(563,303)	(665,202)	(767,102)	(869,002)	(970,901)
	140.00	(397,590)	(497,485)	(597,380)	(697,275)	(797,170)	(897,065)	(996,960)
	150.00	(435,676)	(533,567)	(631,457)	(729,348)	(827,238)	(925,129)	(1,023,019)
	160.00	(473,763)	(569,649)	(665,535)	(761,421)	(857,307)	(953,193)	(1,049,079)
	170.00	(511,849)	(605,731)	(699,612)	(793,493)	(887,375)	(981,256)	(1,075,140)
	180.00	(549,936)	(641,812)	(733,689)	(825,566)	(917,443)	(1,009,320)	(1,166,166)
	190.00	(588,022)	(677,894)	(767,767)	(857,639)	(947,511)	(1,037,384)	(1,397,072)
	200.00	(626,108)	(713,976)	(801,844)	(889,712)	(977,579)	(1,065,447)	(1,627,985)
	210.00	(664,195)	(750,058)	(835,921)	(921,784)	(1,007,648)	(1,093,511)	(1,858,898)
	220.00	(702,281)	(786,140)	(869,998)	(953,857)	(1,037,716)	(1,121,574)	(2,089,811)
	230.00	(740,367)	(822,222)	(904,076)	(985,930)	(1,067,784)	(1,149,703)	(2,320,724)
	240.00	(778,454)	(858,303)	(938,153)	(1,018,003)	(1,097,852)	(1,391,943)	(2,551,636)
	250.00	(816,540)	(894,385)	(972,230)	(1,050,075)	(1,127,920)	(1,640,618)	(2,782,549)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%							
	21,250	5%	10%	15%	20%	25%	30%	35%
	-	219,331	114,592	9,286	(96,021)	(211,349)	(327,567)	(444,138)
	1,000	186,961	82,045	(23,261)	(131,393)	(247,115)	(363,549)	(480,120)
Site Specific S106	2,000	154,590	49,498	(55,808)	(167,159)	(282,960)	(399,531)	(516,102)
9,339	3,000	122,220	16,951	(88,355)	(202,925)	(318,943)	(435,513)	(552,084)
	4,000	89,711	(15,596)	(122,969)	(238,691)	(354,925)	(471,495)	(588,066)
	5,000	57,164	(48,143)	(158,735)	(274,457)	(390,907)	(507,478)	(624,048)
	6,000	24,617	(80,689)	(194,501)	(310,318)	(426,889)	(543,460)	(660,031)
	7,000	(7,930)	(114,546)	(230,267)	(346,300)	(462,871)	(579,442)	(696,013)
	8,000	(40,477)	(150,311)	(266,033)	(382,282)	(498,853)	(615,424)	(731,995)
	9,000	(73,024)	(186,077)	(301,799)	(418,264)	(534,835)	(651,406)	(767,977)
	10,000	(106,122)	(221,843)	(337,675)	(454,246)	(570,817)	(687,388)	(803,959)
	11,000	(141,887)	(257,609)	(373,657)	(490,228)	(606,799)	(723,370)	(839,941)
	12,000	(177,653)	(293,375)	(409,640)	(526,210)	(642,781)	(759,352)	(875,923)
	13,000	(213,419)	(329,141)	(445,622)	(562,193)	(678,763)	(795,334)	(911,905)
	14,000	(249,185)	(365,033)	(481,604)	(598,175)	(714,745)	(831,316)	(947,887)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%							
	21,250	5%	10%	15%	20%	25%	30%	35%
	15.0%	(84,057)	(198,202)	(313,923)	(430,462)	(547,033)	(663,604)	(780,175)
	16.0%	(170,846)	(281,917)	(392,987)	(504,875)	(616,795)	(728,715)	(840,635)
Profit	17.0%	(259,212)	(365,632)	(472,051)	(579,288)	(686,558)	(793,827)	(901,096)
15.0%	18.0%	(347,577)	(449,346)	(551,115)	(653,702)	(756,320)	(858,938)	(961,557)
	19.0%	(435,943)	(533,061)	(630,179)	(728,115)	(826,082)	(924,050)	(1,022,018)
	20.0%	(524,309)	(616,776)	(709,243)	(802,528)	(895,845)	(989,161)	(1,082,478)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%							
	21,250	10%	15%	20%	25%	30%	35%	40%
	-	(98,202)	(213,923)	(330,462)	(447,033)	(563,604)	(680,175)	(796,746)
	20,000	(118,202)	(233,923)	(350,462)	(467,033)	(583,604)	(700,175)	(816,746)
BLV (£ per acre)	40,000	(138,202)	(253,923)	(370,462)	(487,033)	(603,604)	(720,175)	(836,746)
100,000	60,000	(158,202)	(273,923)	(390,462)	(507,033)	(623,604)	(740,175)	(856,746)
	80,000	(178,202)	(293,923)	(410,462)	(527,033)	(643,604)	(760,175)	(876,746)
	100,000	(198,202)	(313,923)	(430,462)	(547,033)	(663,604)	(780,175)	(896,746)
	120,000	(218,202)	(333,923)	(450,462)	(567,033)	(683,604)	(800,175)	(916,746)
	140,000	(238,202)	(353,923)	(470,462)	(587,033)	(703,604)	(820,175)	(936,746)
	160,000	(258,202)	(373,923)	(490,462)	(607,033)	(723,604)	(840,175)	(956,746)
	180,000	(278,202)	(393,923)	(510,462)	(627,033)	(743,604)	(860,175)	(976,746)
	200,000	(298,202)	(413,923)	(530,462)	(647,033)	(763,604)	(880,175)	(996,746)
	220,000	(318,202)	(433,923)	(550,462)	(667,033)	(783,604)	(900,175)	(1,016,746)
	240,000	(338,202)	(453,923)	(570,462)	(687,033)	(803,604)	(920,175)	(1,036,746)
	260,000	(358,202)	(473,923)	(590,462)	(707,033)	(823,604)	(940,175)	(1,056,746)
	280,000	(378,202)	(493,923)	(610,462)	(727,033)	(843,604)	(960,175)	(1,076,746)
	300,000	(398,202)	(513,923)	(630,462)	(747,033)	(863,604)	(980,175)	(1,096,746)

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Scheme Typology: Preston City Centre No Units: 8
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%						
21,250	5%	10%	15%	20%	25%	30%	35%
80	(88,912)	(195,463)	(303,111)	(411,544)	(519,982)	(628,420)	(736,858)
85	(84,866)	(197,745)	(312,121)	(427,309)	(542,525)	(657,740)	(772,955)
90	(80,821)	(200,028)	(321,132)	(443,074)	(565,067)	(687,060)	(809,052)
95	(76,775)	(202,310)	(330,142)	(458,839)	(587,609)	(716,379)	(845,150)
100	(72,729)	(204,592)	(339,152)	(474,604)	(610,152)	(745,699)	(881,247)
105	(68,684)	(206,874)	(348,162)	(490,369)	(632,694)	(775,019)	(917,344)
110	(64,638)	(209,156)	(357,172)	(506,134)	(655,236)	(804,339)	(953,441)
115	(60,592)	(211,439)	(366,183)	(521,899)	(677,779)	(833,658)	(989,538)
120	(56,547)	(213,721)	(375,193)	(537,664)	(700,321)	(862,978)	(1,025,635)
125	(52,501)	(216,003)	(384,203)	(553,429)	(722,863)	(892,298)	(1,061,732)
130	(48,455)	(218,285)	(393,213)	(569,194)	(745,406)	(921,618)	(1,097,829)

Density (dph): 86.0

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%						
21,250	5%	10%	15%	20%	25%	30%	35%
65%	1,963,926	1,847,420	1,730,913	1,614,407	1,497,900	1,381,394	1,264,888
70%	1,679,263	1,565,346	1,451,429	1,337,512	1,223,595	1,109,679	995,762
75%	1,394,599	1,283,272	1,171,908	1,060,316	948,723	835,599	720,113
80%	1,109,132	1,000,141	891,150	778,709	665,916	553,122	438,782
85%	821,152	711,051	600,934	490,321	377,302	264,282	151,263
90%	524,571	415,008	304,755	194,503	84,077	(26,794)	(141,390)
95%	221,143	113,656	5,574	(102,764)	(221,542)	(340,898)	(460,544)
100%	(84,057)	(198,202)	(313,923)	(430,462)	(547,033)	(663,604)	(780,175)
105%	(418,834)	(532,329)	(645,824)	(759,319)	(872,815)	(986,310)	(1,153,845)
110%	(756,918)	(867,338)	(977,757)	(1,088,177)	(1,198,597)	(2,555,536)	(3,986,115)
115%	(1,095,002)	(1,202,346)	(1,309,690)	(2,608,424)	(4,011,749)	(5,415,075)	(6,818,400)
120%	(1,433,086)	(2,770,325)	(4,146,397)	(5,522,469)	(6,898,541)	(8,274,613)	(9,650,685)

Build Cost: 100% (105% = 5% increase)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%						
21,250	5%	10%	15%	20%	25%	30%	35%
100%	(84,057)	(198,202)	(313,923)	(430,462)	(547,033)	(663,604)	(780,175)
102%	50,746	(61,656)	(181,382)	(304,934)	(429,351)	(553,767)	(678,183)
104%	185,184	66,052	(53,444)	(180,155)	(311,669)	(443,930)	(576,192)
106%	319,263	193,373	67,169	(59,422)	(194,521)	(334,094)	(474,201)
108%	453,343	320,396	187,449	54,096	(79,590)	(224,480)	(372,210)
110%	585,366	447,419	307,415	167,412	26,833	(115,328)	(270,218)
112%	716,499	572,671	427,382	280,321	133,256	(14,620)	(168,677)
114%	847,156	696,902	546,172	393,230	239,113	84,709	(70,262)
116%	974,442	820,710	663,501	505,869	344,965	183,791	21,971
118%	1,100,587	942,248	780,522	616,297	450,818	282,587	114,205
120%	1,226,732	1,061,754	896,776	726,593	555,289	381,382	206,094
122%	1,352,876	1,181,259	1,009,643	836,526	658,815	480,178	297,833
124%	1,479,021	1,300,765	1,122,509	944,253	761,984	577,103	389,572
126%	1,605,165	1,420,270	1,235,375	1,050,480	865,046	673,701	481,311
128%	1,730,955	1,539,776	1,348,241	1,156,707	965,173	769,892	571,309
130%	1,856,646	1,659,037	1,461,108	1,262,934	1,064,761	866,083	660,997
132%	1,982,336	1,778,112	1,573,888	1,369,161	1,164,348	959,536	750,317
134%	2,108,027	1,897,188	1,686,349	1,475,388	1,263,936	1,052,484	839,637
136%	2,233,718	2,016,264	1,798,809	1,581,354	1,363,524	1,145,433	927,342
138%	2,359,409	2,135,339	1,911,269	1,687,199	1,463,112	1,238,382	1,013,651
140%	2,485,100	2,254,415	2,023,730	1,793,044	1,562,359	1,331,330	1,099,961

Market Values: 100% (105% = 5% increase)

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%						
21,250	5%	10%	15%	20%	25%	30%	35%
5,000	78,768	(26,539)	(134,995)	(250,717)	(367,111)	(483,681)	(600,252)
10,000	241,034	136,286	30,979	(74,327)	(187,510)	(303,759)	(420,330)
15,000	403,039	298,320	193,600	88,498	(16,809)	(124,303)	(240,407)
20,000	563,479	460,325	355,605	250,886	146,016	40,709	(64,597)
25,000	721,924	619,506	517,088	412,891	308,171	203,451	98,228
30,000	879,692	777,667	675,532	573,114	470,176	365,457	260,737
35,000	1,032,145	933,560	833,367	731,343	629,141	526,723	422,742
40,000	1,184,554	1,085,968	987,383	888,797	787,043	685,019	582,749
45,000	1,336,963	1,238,377	1,139,791	1,041,206	942,620	842,744	740,719
50,000	1,489,208	1,390,786	1,292,200	1,193,614	1,095,029	996,443	897,857
55,000	1,641,000	1,542,621	1,444,242	1,345,863	1,247,437	1,148,852	1,050,266

Grant (£ per unit): -

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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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Appraisal Ref: 20 (see Typologies Matrix)
Scheme Typology: Preston City Centre No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			30 Units		
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			25.0%	
	Social Rent:			50.0%	75.0% % Rented
	First Homes:			10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			15.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			56.81 £ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	3.2	30.0%	2.7	20%	5.9
3 bed House	41.0%	8.6	25.0%	2.3	36%	10.9
4+ bed House	37.0%	7.8	5.0%	0.5	27%	8.2
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.4	20.0%	1.8	7%	2.2
2 bed Flat	5.0%	1.1	20.0%	1.8	10%	2.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	21.0	100.0%	9.0	100%	30.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667			62.0	667
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
4+ bed House	130.0	1,399			130.0	1,399
5 bed House	165.0	1,776			165.0	1,776
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	80.0	861	85.0%		94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667			62.0	667
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
4+ bed House	130.0	1,399			130.0	1,399
5 bed House	165.0	1,776			165.0	1,776
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	80.0	861	85.0%		94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	249	2,679	213	2,296	462	4,975
3 bed House	861	9,268	225	2,422	1,086	11,690
4+ bed House	1,010	10,873	59	630	1,069	11,502
5 bed House	0	0	0	0	0	0
1 bed Flat	25	266	106	1,140	131	1,406
2 bed Flat	86	931	148	1,596	235	2,526
3 bed Flat	0	0	0	0	0	0
	2,231	24,016	751	8,083	2,982	32,098

AH % by floor area: 25.18% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	1,199,250
3 bed House	250,000	2,500	232	2,715,000
4+ bed House	327,730	2,521	234	2,693,941
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	333,000
2 bed Flat	195,000	2,786	259	555,750
3 bed Flat	0	0	0	0
				7,496,941

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Preston City Centre**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

* capped @£250K

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Scheme Typology: **Preston City Centre** No Units: **30**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	3.2	@	205,000	645,750
3 bed House	8.6	@	250,000	2,152,500
4+ bed House	7.8	@	327,730	2,546,462
5 bed House	0.0	@	0	-
1 bed Flat	0.4	@	150,000	63,000
2 bed Flat	1.1	@	195,000	204,750
3 bed Flat	0.0	@	0	-
	21.0			5,612,462
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.7	@	133,250	89,944
3 bed House	0.6	@	162,500	91,406
4+ bed House	0.1	@	213,025	23,965
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	97,500	43,875
2 bed Flat	0.5	@	126,750	57,038
3 bed Flat	0.0	@	0	-
	2.3			306,228
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.4	@	92,250	124,538
3 bed House	1.1	@	112,500	126,563
4+ bed House	0.2	@	147,479	33,183
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	67,500	60,750
2 bed Flat	0.9	@	87,750	78,975
3 bed Flat	0.0	@	0	-
	4.5			424,008
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.3	@	143,500	38,745
3 bed House	0.2	@	175,000	39,375
4+ bed House	0.0	@	229,411	10,323
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	105,000	18,900
2 bed Flat	0.2	@	136,500	24,570
3 bed Flat	0.0	@	0	-
	0.9			131,913
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.4	@	143,500	58,118
3 bed House	0.3	@	175,000	59,063
4+ bed House	0.1	@	229,411	15,485
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	105,000	28,350
2 bed Flat	0.3	@	136,500	36,855
3 bed Flat	0.0	@	0	-
	1.4	9.0		197,870
Sub-total GDV Residential	**30**			**6,672,481**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	824,459
	276 £ psm (total GIA sqm)		27,482 £ per unit (total units)	
Grant	30	Units @	0 per unit	-
Total GDV				**6,672,481**

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Scheme Typology: Preston City Centre No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	18,720	£		(18,720)
Planning Application Professional Fees, Surveys and reports											(60,000)
CIL (Mrkt only + garages)				2,340	sqm		56.81	£ psm			(132,924)
CIL analysis:				1.99%	% of GDV		4,431	£ per unit (total units)			
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				-
	Years 1-15				30	units @	9,339	per unit			(280,170)
	Sub-total									(280,170)	
S106 analysis:	803,154	£ per ha		4.20%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				2,982	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.35	ha @		123,000	£ per ha (if brownfield)			(42,907)
Site 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								-
	Years 1-15				30	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				462	sqm @		1,328	psm			(613,735)
3 bed House				1,086	sqm @		1,328	psm			(1,442,208)
4+ bed House				1,069	sqm @		1,328	psm			(1,419,101)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				131	sqm @		1,531	psm			(199,931)
2 bed Flat				235	sqm @		1,531	psm			(359,335)
3 bed Flat			2,982	-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	9	25%	units @			18	sqm @	444	psm		(17,203)
Garages for 4B House (Mrkt only)	8	50%	units @			18	sqm @	444	psm		(31,049)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		109									
External works				4,082,561	@		15.0%				(612,384)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					30	units @	242	£ per unit			(7,260)
M4(2) Category 2 Housing	Aff units		9	units @		95%	@	708	£ per unit		(6,053)
M4(2) Category 2 Housing	OMS units		21	units @		100%	@	708	£ per unit		(14,868)
M4(3) Category 3 Housing	Aff units		9	units @		5%	@	20,141	£ per unit		(9,064)
M4(3) Category 3 Housing	OMS units		21	units @		0%	@	25,999	£ per unit		-
Part L/FHS 2025			3.9%	Build Cost				159,220	Total Cost		(159,220)
Additional Low Carbon/Energy Reduction			30	units @				0	£ per unit		-
EV Charging Points - Houses			25	units @				0	£ per unit		-
EV Charging Points - Flats			5	units @		4	flats per charger	0	£ per 4 units		-
Water Efficiency			30	units @				0	£ per unit		-
	Sub-total									(196,465)	
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)			
Contingency (on construction)				4,934,317	@		5.0%				(246,716)

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Scheme Typology:	**Preston City Centre**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

Professional Fees		4,934,317	@	6.5%			(320,731)
Disposal Costs -							
OMS Marketing and Promotion		5,612,462	OMS @	1.50%	2,806	£ per unit	(84,187)
Residential Sales Agent Costs		5,612,462	OMS @	1.00%	1,871	£ per unit	(56,125)
Residential Sales Legal Costs		5,612,462	OMS @	0.25%	468	£ per unit	(14,031)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,478	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(149,979)
Developers Profit -							
Profit on OMS		5,612,462		18.00%			(1,010,243)
Margin on AH		1,060,019		6.00%	on AH values		(63,601)
Profit analysis:		6,672,481		16.09%	blended GDV	(1,073,844)	
		6,307,899		17.02%	on costs	(1,073,844)	
TOTAL COSTS							**(7,381,743)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(709,262)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(709,262)**
RLV analysis:	(23,642) £ per plot	(2,033,218)	£ per ha (net)	(822,832)	£ per acre (net)		
		(2,033,218)	£ per ha (gross)	(822,832)	£ per acre (gross)		
				-10.63%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		86.0	dph (net)				
Site Area (net)		0.35	ha (net)	0.86	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.35	ha (gross)	0.86	acres (gross)		
Density analysis:		8,549	sqm/ha (net)	37,238	sqft/ac (net)		
		86	dph (gross)				
Benchmark Land Value (net)	2,873 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**86,198**
BLV analysis:		247,100	£ per ha (gross)	100,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(2,280,318)**	£ per ha (net)	**(922,832)**	£ per acre (net)		**(795,460)**

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Scheme Typology: Preston City Centre No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(922,832)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	(192,739)	(305,695)	(418,652)	(531,608)	(645,292)	(759,003)	(872,714)
	10.00	(231,641)	(342,550)	(453,459)	(564,538)	(676,190)	(787,841)	(899,534)
CIL £ psm	20.00	(270,544)	(379,405)	(488,266)	(597,496)	(707,088)	(816,679)	(926,474)
56.81	30.00	(309,446)	(416,260)	(523,074)	(630,454)	(737,986)	(845,517)	(953,415)
	40.00	(348,348)	(453,115)	(557,941)	(663,412)	(768,884)	(874,355)	(980,355)
	50.00	(387,251)	(489,970)	(592,958)	(696,370)	(799,782)	(903,193)	(1,007,295)
	60.00	(426,153)	(526,824)	(627,976)	(729,328)	(830,680)	(932,032)	(1,034,235)
	70.00	(465,055)	(563,702)	(662,994)	(762,286)	(861,578)	(961,029)	(1,061,175)
	80.00	(503,958)	(600,780)	(698,012)	(795,244)	(892,476)	(990,042)	(1,088,115)
	90.00	(542,860)	(637,857)	(733,029)	(828,202)	(923,374)	(1,019,054)	(1,115,056)
	100.00	(581,823)	(674,935)	(768,047)	(861,160)	(954,272)	(1,048,067)	(1,141,996)
	110.00	(620,960)	(712,013)	(803,065)	(894,117)	(985,222)	(1,077,079)	(1,168,936)
	120.00	(660,098)	(749,090)	(838,083)	(927,075)	(1,016,307)	(1,106,091)	(1,195,876)
	130.00	(699,235)	(786,168)	(873,101)	(960,033)	(1,047,392)	(1,135,104)	(1,222,816)
	140.00	(738,373)	(823,245)	(908,118)	(992,991)	(1,078,476)	(1,164,116)	(1,249,756)
	150.00	(777,510)	(860,323)	(943,136)	(1,025,994)	(1,109,561)	(1,193,129)	(1,276,724)
	160.00	(816,648)	(897,401)	(978,154)	(1,059,151)	(1,140,646)	(1,222,141)	(1,304,258)
	170.00	(855,785)	(934,478)	(1,013,172)	(1,092,308)	(1,171,731)	(1,251,154)	(1,331,855)
	180.00	(894,923)	(971,556)	(1,048,189)	(1,125,465)	(1,202,816)	(1,280,166)	(1,359,453)
	190.00	(934,060)	(1,008,634)	(1,083,344)	(1,158,622)	(1,233,900)	(1,309,179)	(1,387,050)
	200.00	(973,198)	(1,045,711)	(1,118,573)	(1,191,779)	(1,264,985)	(1,338,191)	(1,414,648)
	210.00	(1,012,335)	(1,082,789)	(1,153,803)	(1,224,936)	(1,296,070)	(1,367,626)	(1,442,245)
	220.00	(1,051,473)	(1,119,971)	(1,189,032)	(1,258,093)	(1,327,155)	(1,397,347)	(1,469,843)
	230.00	(1,090,610)	(1,157,272)	(1,224,261)	(1,291,251)	(1,358,240)	(1,427,067)	(1,497,440)
	240.00	(1,129,748)	(1,194,574)	(1,259,491)	(1,324,408)	(1,389,325)	(1,456,787)	(1,525,038)
	250.00	(1,169,031)	(1,231,876)	(1,294,720)	(1,357,565)	(1,420,447)	(1,486,508)	(1,552,635)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(922,832)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	(73,161)	(171,832)	(273,156)	(374,481)	(475,805)	(577,521)	(679,530)
	1,000	(107,260)	(208,585)	(309,909)	(411,234)	(512,558)	(614,496)	(716,505)
Site Specific S106	2,000	(144,013)	(245,338)	(346,662)	(447,987)	(549,463)	(651,472)	(753,480)
9,339	3,000	(180,766)	(282,091)	(383,415)	(484,740)	(586,438)	(688,447)	(790,456)
	4,000	(217,519)	(318,844)	(420,168)	(521,493)	(623,413)	(725,422)	(827,431)
	5,000	(254,272)	(355,597)	(456,921)	(558,379)	(660,388)	(762,397)	(864,406)
	6,000	(291,025)	(392,349)	(493,674)	(595,354)	(697,363)	(799,372)	(901,435)
	7,000	(327,778)	(429,102)	(530,427)	(632,330)	(734,338)	(836,347)	(938,634)
	8,000	(364,531)	(465,855)	(567,296)	(669,305)	(771,314)	(873,322)	(975,832)
	9,000	(401,284)	(502,608)	(604,271)	(706,280)	(808,289)	(910,298)	(1,013,031)
	10,000	(438,037)	(539,361)	(641,246)	(743,255)	(845,264)	(947,350)	(1,050,230)
	11,000	(474,790)	(576,212)	(678,221)	(780,230)	(882,239)	(984,549)	(1,087,428)
	12,000	(511,543)	(613,187)	(715,196)	(817,205)	(919,214)	(1,021,747)	(1,124,627)
	13,000	(548,296)	(650,163)	(752,171)	(854,180)	(956,189)	(1,058,946)	(1,161,825)
	14,000	(585,129)	(687,138)	(789,147)	(891,155)	(993,265)	(1,096,145)	(1,199,024)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(922,832)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	(148,646)	(263,923)	(379,613)	(495,575)	(611,536)	(727,498)	(844,259)
	16.0%	(237,012)	(347,638)	(458,677)	(569,988)	(681,299)	(792,609)	(904,720)
Profit	17.0%	(325,377)	(431,353)	(537,741)	(644,401)	(751,061)	(857,721)	(965,181)
18.0%	18.0%	(413,743)	(515,068)	(616,805)	(718,814)	(820,823)	(922,832)	(1,025,641)
	19.0%	(502,109)	(598,782)	(695,869)	(793,228)	(890,586)	(987,944)	(1,086,102)
	20.0%	(590,474)	(682,497)	(774,933)	(867,641)	(960,348)	(1,053,055)	(1,146,563)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(922,832)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	-	(415,068)	(516,805)	(618,814)	(720,823)	(822,832)	(925,641)	(1,028,521)
	20,000	(435,068)	(536,805)	(638,814)	(740,823)	(842,832)	(945,641)	(1,048,521)
BLV (£ per acre)	40,000	(455,068)	(556,805)	(658,814)	(760,823)	(862,832)	(965,641)	(1,068,521)
100,000	60,000	(475,068)	(576,805)	(678,814)	(780,823)	(882,832)	(985,641)	(1,088,521)
	80,000	(495,068)	(596,805)	(698,814)	(800,823)	(902,832)	(1,005,641)	(1,108,521)
	100,000	(515,068)	(616,805)	(718,814)	(820,823)	(922,832)	(1,025,641)	(1,128,521)
	120,000	(535,068)	(636,805)	(738,814)	(840,823)	(942,832)	(1,045,641)	(1,148,521)
	140,000	(555,068)	(656,805)	(758,814)	(860,823)	(962,832)	(1,065,641)	(1,168,521)
	160,000	(575,068)	(676,805)	(778,814)	(880,823)	(982,832)	(1,085,641)	(1,188,521)
	180,000	(595,068)	(696,805)	(798,814)	(900,823)	(1,002,832)	(1,105,641)	(1,208,521)
	200,000	(615,068)	(716,805)	(818,814)	(920,823)	(1,022,832)	(1,125,641)	(1,228,521)
	220,000	(635,068)	(736,805)	(838,814)	(940,823)	(1,042,832)	(1,145,641)	(1,248,521)
	240,000	(655,068)	(756,805)	(858,814)	(960,823)	(1,062,832)	(1,165,641)	(1,268,521)
	260,000	(675,068)	(776,805)	(878,814)	(980,823)	(1,082,832)	(1,185,641)	(1,288,521)
	280,000	(695,068)	(796,805)	(898,814)	(1,000,823)	(1,102,832)	(1,205,641)	(1,308,521)
	300,000	(715,068)	(816,805)	(918,814)	(1,020,823)	(1,122,832)	(1,225,641)	(1,328,521)

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Scheme Typology: Preston City Centre No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(922,832)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	80	(396,149)	(490,405)	(585,070)	(679,962)	(774,854)	(869,746)	(965,409)
	85	(410,811)	(510,957)	(611,516)	(712,339)	(813,162)	(913,985)	(1,015,603)
Density (dph)	90	(425,472)	(531,510)	(637,962)	(744,716)	(851,469)	(958,223)	(1,065,796)
86.0	95	(440,134)	(552,062)	(664,408)	(777,092)	(889,777)	(1,002,461)	(1,115,990)
	100	(454,796)	(572,615)	(690,854)	(809,469)	(928,084)	(1,046,699)	(1,166,183)
	105	(469,457)	(593,167)	(717,300)	(841,846)	(966,391)	(1,090,937)	(1,216,377)
	110	(484,119)	(613,720)	(743,746)	(874,222)	(1,004,699)	(1,135,175)	(1,266,571)
	115	(498,780)	(634,272)	(770,192)	(906,599)	(1,043,006)	(1,179,413)	(1,316,764)
	120	(513,442)	(654,825)	(796,638)	(938,976)	(1,081,314)	(1,223,652)	(1,366,958)
	125	(528,104)	(675,378)	(823,084)	(971,352)	(1,119,621)	(1,267,890)	(1,417,152)
	130	(542,765)	(695,930)	(849,529)	(1,003,729)	(1,157,928)	(1,312,128)	(1,467,345)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(922,832)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	65%	1,694,706	1,590,467	1,486,228	1,381,884	1,277,531	1,173,178	1,068,825
	70%	1,406,436	1,304,581	1,202,684	1,100,788	998,891	896,995	794,939
Build Cost	75%	1,116,061	1,016,583	917,105	817,471	717,707	617,943	518,179
100%	80%	823,334	726,239	629,145	532,050	434,956	337,861	240,604
(105% = 5% increase)	85%	529,905	435,347	340,580	245,814	150,679	52,478	(47,798)
	90%	234,911	142,175	46,624	(50,811)	(153,506)	(261,114)	(368,722)
	95%	(71,253)	(172,876)	(277,342)	(381,808)	(486,274)	(591,214)	(696,383)
	100%	(413,743)	(515,068)	(616,805)	(718,814)	(820,823)	(922,832)	(1,025,641)
	105%	(760,209)	(859,057)	(957,906)	(1,056,985)	(1,156,685)	(1,256,385)	(1,357,985)
	110%	(1,107,630)	(1,203,926)	(1,300,447)	(1,396,967)	(1,495,241)	(1,595,866)	(1,696,492)
	115%	(1,456,927)	(1,550,268)	(1,645,526)	(1,742,894)	(1,840,262)	(1,937,630)	(2,034,998)
	120%	(1,808,840)	(1,902,950)	(1,997,061)	(2,091,172)	(2,185,283)	(2,279,393)	(2,373,504)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(922,832)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(413,743)	(515,068)	(616,805)	(718,814)	(820,823)	(922,832)	(1,025,641)
	102%	(268,138)	(377,126)	(486,114)	(595,412)	(705,133)	(814,855)	(924,685)
Market Values	104%	(122,534)	(239,185)	(355,836)	(472,488)	(589,444)	(706,878)	(824,312)
100%	106%	11,912	(101,244)	(225,558)	(349,873)	(474,188)	(598,900)	(724,047)
(105% = 5% increase)	108%	141,754	24,148	(95,705)	(227,259)	(359,237)	(491,215)	(623,783)
	110%	266,903	146,941	22,518	(104,644)	(244,286)	(383,927)	(523,569)
	112%	391,383	265,363	138,567	7,024	(129,334)	(276,639)	(423,944)
	114%	515,862	383,291	250,720	116,634	(22,335)	(169,352)	(324,320)
	116%	640,038	501,219	362,097	222,974	81,140	(65,559)	(224,696)
	118%	763,841	618,780	473,473	327,799	182,125	31,495	(125,071)
	120%	887,643	736,067	584,491	432,624	280,399	127,007	(32,526)
	122%	1,011,446	853,353	695,261	537,169	378,672	219,895	57,596
	124%	1,135,248	970,640	806,032	641,424	476,816	311,617	145,754
	126%	1,259,051	1,087,926	916,802	745,678	574,554	403,338	231,458
	128%	1,382,374	1,205,213	1,027,573	849,933	672,293	494,653	316,628
	130%	1,505,563	1,322,097	1,138,344	954,188	770,032	585,876	401,720
	132%	1,628,532	1,438,802	1,248,853	1,058,442	867,771	677,099	486,427
	134%	1,751,170	1,555,375	1,359,075	1,162,642	965,509	768,322	571,134
	136%	1,873,808	1,671,558	1,469,296	1,266,380	1,063,248	859,544	655,841
	138%	1,996,239	1,787,741	1,579,038	1,370,117	1,160,717	950,767	740,548
	140%	2,118,388	1,903,829	1,688,766	1,473,608	1,257,972	1,041,990	825,255

TABLE 8

Balance (RLV - BLV £ per acre (n))	(922,832)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	(229,963)	(331,287)	(432,612)	(533,936)	(635,932)	(737,941)	(839,950)
	10,000	(51,026)	(147,507)	(248,831)	(350,156)	(451,480)	(553,049)	(655,058)
Grant (£ per unit)	15,000	114,213	23,717	(68,196)	(166,375)	(267,700)	(369,025)	(470,349)
-	20,000	272,912	186,202	97,325	6,450	(85,367)	(185,244)	(286,569)
	25,000	430,013	343,304	256,594	169,884	80,438	(10,817)	(102,822)
	30,000	586,564	500,147	413,695	326,985	240,275	153,285	63,550
	35,000	742,722	656,305	569,888	483,471	397,053	310,636	223,957
	40,000	898,879	812,462	726,045	639,628	553,211	466,794	380,377
	45,000	1,055,037	968,620	882,203	795,786	709,368	622,951	536,534
	50,000	1,210,525	1,124,313	1,038,102	951,891	865,526	779,109	692,692
	55,000	1,365,454	1,279,388	1,193,322	1,107,170	1,020,959	934,747	848,536

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 21 (see Typologies Matrix)
Scheme Typology: Preston City Centre No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50	Units		
AH Policy requirement (% Target)		30%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%			
AH tenure split %	Affordable Rent:		25.0%		
	Social Rent:		50.0%	75.0%	% Rented
	First Homes:		10.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)		56.81	£ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	5.3	30.0%	4.5	20%	9.8
3 bed House	41.0%	14.4	25.0%	3.8	36%	18.1
4+ bed House	37.0%	13.0	5.0%	0.8	27%	13.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.7	20.0%	3.0	7%	3.7
2 bed Flat	5.0%	1.8	20.0%	3.0	10%	4.8
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	415	4,464	356	3,827	770	8,291
3 bed House	1,435	15,446	375	4,036	1,810	19,483
4+ bed House	1,684	18,121	98	1,049	1,781	19,171
5 bed House	0	0	0	0	0	0
1 bed Flat	41	443	176	1,900	218	2,343
2 bed Flat	144	1,551	247	2,659	391	4,211
3 bed Flat	0	0	0	0	0	0
	3,719	40,026	1,252	13,471	4,970	53,497
AH % by floor area:			25.18%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	1,998,750
3 bed House	250,000	2,500	232	4,525,000
4+ bed House	327,730	2,521	234	4,489,901
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	555,000
2 bed Flat	195,000	2,786	259	926,250
3 bed Flat	0	0	0	0
				12,494,901

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Preston City Centre**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

* capped @£250K

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology: Preston City Centre No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	5.3	@	205,000	1,076,250
3 bed House	14.4	@	250,000	3,587,500
4+ bed House	13.0	@	327,730	4,244,104
5 bed House	0.0	@	0	-
1 bed Flat	0.7	@	150,000	105,000
2 bed Flat	1.8	@	195,000	341,250
3 bed Flat	0.0	@	0	-
	35.0			9,354,104
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.1	@	133,250	149,906
3 bed House	0.9	@	162,500	152,344
4+ bed House	0.2	@	213,025	39,942
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	97,500	73,125
2 bed Flat	0.8	@	126,750	95,063
3 bed Flat	0.0	@	0	-
	3.8			510,380
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.3	@	92,250	207,563
3 bed House	1.9	@	112,500	210,938
4+ bed House	0.4	@	147,479	55,304
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	67,500	101,250
2 bed Flat	1.5	@	87,750	131,625
3 bed Flat	0.0	@	0	-
	7.5			706,679
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.5	@	143,500	64,575
3 bed House	0.4	@	175,000	65,625
4+ bed House	0.1	@	229,411	17,206
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	105,000	31,500
2 bed Flat	0.3	@	136,500	40,950
3 bed Flat	0.0	@	0	-
	1.5			219,856
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.7	@	143,500	96,863
3 bed House	0.6	@	175,000	98,438
4+ bed House	0.1	@	229,411	25,809
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	105,000	47,250
2 bed Flat	0.5	@	136,500	61,425
3 bed Flat	0.0	@	0	-
	2.3	15.0		329,784
Sub-total GDV Residential	**50**			**11,120,802**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	1,374,099
	276 £ psm (total GIA sqm)		27,482 £ per unit (total units)	
Grant	50	Units @	0 per unit	-
Total GDV				**11,120,802**

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology: **Preston City Centre** No Units: **50**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	31,200	£		(31,200)
Planning Application Professional Fees, Surveys and reports											(90,000)
CIL (Mrkt only + garages)				3,900	sqm		56.81	£ psm			(221,540)
CIL analysis:				1.99%	% of GDV		4,431	£ per unit (total units)			
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				-
	Years 1-15				50	units @	9,339	per unit			(466,950)
	Sub-total									(466,950)	
S106 analysis:	803,154	£ per ha		4.20%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				4,970	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.58	ha @		123,000	£ per ha (if brownfield)			(71,512)
Site 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								-
	Years 1-15				50	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				770	sqm @		1,328	psm			(1,022,892)
3 bed House				1,810	sqm @		1,328	psm			(2,403,680)
4+ bed House				1,781	sqm @		1,328	psm			(2,365,168)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				218	sqm @		1,531	psm			(333,218)
2 bed Flat				391	sqm @		1,531	psm			(598,891)
3 bed Flat		4,970		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	14	25%	units @			18	sqm @	444	psm		(28,671)
Garages for 4B House (Mrkt only)	13	50%	units @			18	sqm @	444	psm		(51,748)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		181									
External works				6,804,268	@		15.0%				(1,020,640)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					50	units @	242	£ per unit			(12,100)
M4(2) Category 2 Housing	Aff units		15	units @		95%	@	708	£ per unit		(10,089)
M4(2) Category 2 Housing	OMS units		35	units @		100%	@	708	£ per unit		(24,780)
M4(3) Category 3 Housing	Aff units		15	units @		5%	@	20,141	£ per unit		(15,106)
M4(3) Category 3 Housing	OMS units		35	units @		0%	@	25,999	£ per unit		-
Part L/FHS 2025			3.9%	Build Cost				265,366	Total Cost		(265,366)
Additional Low Carbon/Energy Reduction			50	units @				0	£ per unit		-
EV Charging Points - Houses			42	units @				0	£ per unit		-
EV Charging Points - Flats			8	units @		4	flats per charger	0	£ per 4 units		-
Water Efficiency			50	units @				0	£ per unit		-
	Sub-total									(327,442)	
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)			
Contingency (on construction)				8,223,862	@		5.0%				(411,193)

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Scheme Typology:	**Preston City Centre**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

Professional Fees		8,223,862	@	6.5%			(534,551)
Disposal Costs -							
OMS Marketing and Promotion		9,354,104	OMS @	1.50%	2,806	£ per unit	(140,312)
Residential Sales Agent Costs		9,354,104	OMS @	1.00%	1,871	£ per unit	(93,541)
Residential Sales Legal Costs		9,354,104	OMS @	0.25%	468	£ per unit	(23,385)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,345	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(244,747)
Developers Profit -							
Profit on OMS		9,354,104		18.00%			(1,683,739)
Margin on AH		1,766,699		6.00%	on AH values		(106,002)
Profit analysis:		11,120,802		16.09%	blended GDV	(1,789,741)	
		10,491,281		17.06%	on costs	(1,789,741)	
TOTAL COSTS							**(12,281,021)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,160,219)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(1,160,219)**
RLV analysis:	(23,204) £ per plot	(1,995,577)	£ per ha (net)	(807,599)	£ per acre (net)		
		(1,995,577)	£ per ha (gross)	(807,599)	£ per acre (gross)		
				-10.43%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		86.0	dph (net)				
Site Area (net)		0.58	ha (net)	1.44	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.58	ha (gross)	1.44	acres (gross)		
Density analysis:		8,549	sqm/ha (net)	37,238	sqft/ac (net)		
		86	dph (gross)				
Benchmark Land Value (net)	2,873 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**143,663**
BLV analysis:		247,100	£ per ha (gross)	100,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(2,242,677)**	£ per ha (net)	**(907,599)**	£ per acre (net)		**(1,303,882)**

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology: Preston City Centre No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(907,599)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	(169,568)	(283,466)	(398,015)	(512,581)	(627,147)	(742,260)	(857,650)
	10.00	(208,593)	(320,644)	(433,143)	(545,643)	(658,142)	(771,364)	(884,675)
CIL £ psm	20.00	(247,618)	(357,838)	(468,271)	(578,705)	(689,235)	(800,467)	(911,700)
56.81	30.00	(286,666)	(395,032)	(503,399)	(611,766)	(720,418)	(829,571)	(938,725)
	40.00	(325,926)	(432,227)	(538,527)	(644,828)	(751,600)	(858,675)	(965,808)
	50.00	(365,187)	(469,421)	(573,656)	(677,890)	(782,783)	(887,779)	(992,997)
	60.00	(404,448)	(506,616)	(608,784)	(711,048)	(813,966)	(916,883)	(1,020,185)
	70.00	(443,709)	(543,810)	(643,912)	(744,310)	(845,148)	(945,987)	(1,047,374)
	80.00	(482,970)	(581,005)	(679,040)	(777,572)	(876,331)	(975,091)	(1,074,562)
	90.00	(522,230)	(618,199)	(714,168)	(810,833)	(907,514)	(1,004,201)	(1,101,750)
	100.00	(561,491)	(655,394)	(749,493)	(844,095)	(938,697)	(1,033,481)	(1,128,939)
	110.00	(600,752)	(692,588)	(784,833)	(877,356)	(969,879)	(1,062,761)	(1,156,127)
	120.00	(640,013)	(729,782)	(820,174)	(910,618)	(1,001,062)	(1,092,041)	(1,183,316)
	130.00	(679,273)	(767,149)	(855,514)	(943,880)	(1,032,245)	(1,121,321)	(1,210,504)
	140.00	(718,534)	(804,568)	(890,855)	(977,141)	(1,063,509)	(1,150,601)	(1,237,692)
	150.00	(757,795)	(841,987)	(926,195)	(1,010,403)	(1,094,880)	(1,179,880)	(1,264,881)
	160.00	(797,278)	(879,407)	(961,535)	(1,043,664)	(1,126,251)	(1,209,160)	(1,416,998)
	170.00	(836,776)	(916,826)	(996,876)	(1,076,926)	(1,157,622)	(1,238,440)	(1,637,094)
	180.00	(876,274)	(954,245)	(1,032,216)	(1,110,268)	(1,188,994)	(1,267,720)	(1,857,189)
	190.00	(915,772)	(991,665)	(1,067,557)	(1,143,730)	(1,220,365)	(1,297,000)	(2,077,285)
	200.00	(955,270)	(1,029,084)	(1,102,897)	(1,177,193)	(1,251,736)	(1,326,279)	(2,297,381)
	210.00	(994,769)	(1,066,503)	(1,138,238)	(1,210,655)	(1,283,107)	(1,424,196)	(2,517,476)
	220.00	(1,034,267)	(1,103,922)	(1,173,758)	(1,244,118)	(1,314,479)	(1,661,222)	(2,737,572)
	230.00	(1,073,765)	(1,141,342)	(1,209,312)	(1,277,581)	(1,345,850)	(1,898,248)	(2,957,668)
	240.00	(1,113,263)	(1,178,761)	(1,244,866)	(1,311,043)	(1,377,221)	(2,135,274)	(3,177,764)
	250.00	(1,152,761)	(1,216,334)	(1,280,420)	(1,344,506)	(1,408,592)	(2,372,301)	(3,397,859)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(907,599)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	(51,726)	(149,181)	(251,410)	(354,006)	(456,833)	(559,660)	(662,687)
	1,000	(85,276)	(186,049)	(288,278)	(391,098)	(493,925)	(596,752)	(700,003)
Site Specific S106	2,000	(120,689)	(222,918)	(325,362)	(428,189)	(531,016)	(633,843)	(737,318)
9,339	3,000	(157,558)	(259,787)	(362,454)	(465,281)	(568,108)	(671,054)	(774,634)
	4,000	(194,426)	(296,719)	(399,546)	(502,373)	(605,200)	(708,370)	(811,950)
	5,000	(231,295)	(333,810)	(436,637)	(539,464)	(642,291)	(745,685)	(849,266)
	6,000	(268,164)	(370,902)	(473,729)	(576,556)	(679,421)	(783,001)	(886,582)
	7,000	(305,167)	(407,993)	(510,820)	(613,647)	(716,737)	(820,317)	(923,897)
	8,000	(342,258)	(445,085)	(547,912)	(650,739)	(754,053)	(857,633)	(961,244)
	9,000	(379,350)	(482,177)	(585,004)	(687,831)	(791,368)	(894,949)	(998,786)
	10,000	(416,441)	(519,268)	(622,095)	(725,104)	(828,684)	(932,265)	(1,036,327)
	11,000	(453,533)	(556,360)	(659,187)	(762,420)	(866,000)	(969,580)	(1,073,868)
	12,000	(490,625)	(593,452)	(696,279)	(799,735)	(903,316)	(1,006,919)	(1,111,410)
	13,000	(527,716)	(630,543)	(733,471)	(837,051)	(940,632)	(1,044,461)	(1,148,951)
	14,000	(564,808)	(667,635)	(770,787)	(874,367)	(977,948)	(1,082,002)	(1,186,493)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(907,599)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	(126,827)	(243,606)	(360,386)	(477,199)	(594,731)	(712,264)	(830,130)
	16.0%	(215,192)	(327,321)	(439,450)	(551,612)	(664,494)	(777,376)	(890,591)
Profit	17.0%	(303,558)	(411,036)	(518,514)	(626,025)	(734,256)	(842,487)	(951,051)
18.0%	18.0%	(391,924)	(494,751)	(597,578)	(700,438)	(804,018)	(907,599)	(1,011,512)
	19.0%	(480,289)	(578,466)	(676,642)	(774,851)	(873,781)	(972,710)	(1,071,973)
	20.0%	(568,655)	(662,180)	(755,706)	(849,264)	(943,543)	(1,037,822)	(1,132,433)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(907,599)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	-	(394,751)	(497,578)	(600,438)	(704,018)	(807,599)	(911,512)	(1,016,002)
	20,000	(414,751)	(517,578)	(620,438)	(724,018)	(827,599)	(931,512)	(1,036,002)
BLV (£ per acre)	40,000	(434,751)	(537,578)	(640,438)	(744,018)	(847,599)	(951,512)	(1,056,002)
100,000	60,000	(454,751)	(557,578)	(660,438)	(764,018)	(867,599)	(971,512)	(1,076,002)
	80,000	(474,751)	(577,578)	(680,438)	(784,018)	(887,599)	(991,512)	(1,096,002)
	100,000	(494,751)	(597,578)	(700,438)	(804,018)	(907,599)	(1,011,512)	(1,116,002)
	120,000	(514,751)	(617,578)	(720,438)	(824,018)	(927,599)	(1,031,512)	(1,136,002)
	140,000	(534,751)	(637,578)	(740,438)	(844,018)	(947,599)	(1,051,512)	(1,156,002)
	160,000	(554,751)	(657,578)	(760,438)	(864,018)	(967,599)	(1,071,512)	(1,176,002)
	180,000	(574,751)	(677,578)	(780,438)	(884,018)	(987,599)	(1,091,512)	(1,196,002)
	200,000	(594,751)	(697,578)	(800,438)	(904,018)	(1,007,599)	(1,111,512)	(1,216,002)
	220,000	(614,751)	(717,578)	(820,438)	(924,018)	(1,027,599)	(1,131,512)	(1,236,002)
	240,000	(634,751)	(737,578)	(840,438)	(944,018)	(1,047,599)	(1,151,512)	(1,256,002)
	260,000	(654,751)	(757,578)	(860,438)	(964,018)	(1,067,599)	(1,171,512)	(1,276,002)
	280,000	(674,751)	(777,578)	(880,438)	(984,018)	(1,087,599)	(1,191,512)	(1,296,002)
	300,000	(694,751)	(797,578)	(900,438)	(1,004,018)	(1,107,599)	(1,211,512)	(1,316,002)

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Scheme Typology: Preston City Centre No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(907,599)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	80	(375,927)	(471,580)	(567,233)	(662,943)	(759,297)	(855,651)	(952,341)
	85	(389,258)	(490,889)	(592,520)	(694,189)	(796,565)	(898,941)	(1,001,650)
Density (dph)	90	(402,589)	(510,198)	(617,808)	(725,435)	(833,833)	(942,231)	(1,050,960)
86.0	95	(415,919)	(529,507)	(643,095)	(756,683)	(871,101)	(985,521)	(1,100,269)
	100	(429,250)	(548,817)	(668,383)	(787,949)	(908,369)	(1,028,811)	(1,149,578)
	105	(442,581)	(568,126)	(693,670)	(819,215)	(945,636)	(1,072,101)	(1,198,887)
	110	(455,912)	(587,435)	(718,958)	(850,481)	(982,904)	(1,115,391)	(1,248,197)
	115	(469,243)	(606,744)	(744,245)	(881,747)	(1,020,172)	(1,158,681)	(1,297,506)
	120	(482,574)	(626,053)	(769,533)	(913,012)	(1,057,440)	(1,201,971)	(1,346,815)
	125	(495,905)	(645,363)	(794,820)	(944,278)	(1,094,708)	(1,245,261)	(1,396,125)
	130	(509,236)	(664,672)	(820,108)	(975,544)	(1,131,976)	(1,288,551)	(1,445,434)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(907,599)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	65%	1,708,212	1,603,705	1,499,170	1,394,567	1,289,965	1,185,362	1,080,759
	70%	1,421,367	1,319,239	1,217,106	1,114,973	1,012,840	910,707	808,409
Build Cost	75%	1,132,746	1,033,051	933,356	833,507	733,573	633,639	533,419
100%	80%	842,113	744,546	646,979	549,142	451,239	352,947	254,653
(105% = 5% increase)	85%	548,276	452,677	357,077	261,478	165,878	70,279	(29,099)
	90%	252,138	159,233	65,998	(30,849)	(132,542)	(241,074)	(349,889)
	95%	(49,805)	(150,222)	(255,602)	(361,395)	(467,392)	(573,390)	(679,689)
	100%	(391,924)	(494,751)	(597,578)	(700,438)	(804,018)	(907,599)	(1,011,512)
	105%	(740,446)	(840,716)	(941,107)	(1,041,498)	(1,142,444)	(1,243,725)	(1,845,535)
	110%	(1,090,954)	(1,188,155)	(1,286,211)	(1,384,284)	(1,943,874)	(3,244,557)	(4,545,240)
	115%	(1,442,815)	(1,537,678)	(2,146,123)	(3,420,828)	(4,695,534)	(5,970,239)	(7,244,945)
	120%	(2,452,282)	(3,701,010)	(4,949,738)	(6,198,466)	(7,447,194)	(8,695,922)	(9,944,650)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(907,599)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(391,924)	(494,751)	(597,578)	(700,438)	(804,018)	(907,599)	(1,011,512)
	102%	(244,966)	(355,291)	(465,866)	(576,440)	(687,038)	(798,417)	(909,796)
Market Values	104%	(98,784)	(216,293)	(334,154)	(452,476)	(570,799)	(689,235)	(808,412)
100%	106%	33,487	(79,698)	(203,020)	(328,512)	(454,582)	(580,652)	(707,029)
(105% = 5% increase)	108%	160,098	45,300	(74,627)	(205,147)	(338,366)	(472,184)	(606,002)
	110%	285,343	164,891	43,407	(83,570)	(222,675)	(363,715)	(505,281)
	112%	410,438	283,417	156,396	27,807	(107,173)	(255,603)	(404,560)
	114%	535,534	401,929	268,324	134,718	(1,499)	(147,801)	(303,931)
	116%	660,630	520,441	380,251	240,062	99,804	(45,399)	(203,829)
	118%	785,244	638,953	492,179	345,406	198,633	51,433	(103,727)
	120%	909,462	756,991	604,107	450,750	297,393	144,035	(12,299)
	122%	1,033,270	874,675	715,640	556,094	396,152	236,211	76,270
	124%	1,156,682	991,967	826,856	661,193	494,912	328,387	161,862
	126%	1,279,926	1,108,908	937,631	765,972	593,647	420,563	247,454
	128%	1,402,791	1,225,666	1,048,161	870,263	691,878	512,739	333,046
	130%	1,525,524	1,342,110	1,158,432	974,442	789,863	604,687	418,637
	132%	1,648,098	1,458,382	1,268,509	1,078,226	887,606	696,368	504,229
	134%	1,770,372	1,574,571	1,378,322	1,181,988	985,046	787,657	589,531
	136%	1,892,645	1,690,409	1,488,135	1,285,342	1,082,344	878,884	674,664
	138%	2,014,775	1,806,247	1,597,576	1,388,696	1,179,443	969,705	759,387
	140%	2,136,642	1,922,035	1,706,978	1,491,871	1,276,337	1,060,516	844,093

TABLE 8

Balance (RLV - BLV £ per acre (n))	(907,599)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	(206,906)	(309,274)	(412,101)	(514,928)	(617,755)	(721,000)	(824,581)
	10,000	(29,514)	(124,772)	(227,001)	(329,450)	(432,277)	(535,104)	(637,983)
Grant (£ per unit)	15,000	132,473	44,124	(47,801)	(144,868)	(247,097)	(349,627)	(452,454)
-	20,000	290,260	202,743	115,191	26,239	(66,088)	(164,963)	(267,192)
	25,000	447,859	360,342	272,824	185,307	97,790	8,354	(84,375)
	30,000	605,458	517,941	430,424	342,906	255,389	167,871	80,354
	35,000	762,332	675,140	587,949	500,505	412,988	325,471	237,953
	40,000	918,266	831,349	744,433	657,460	570,269	483,070	395,552
	45,000	1,073,421	986,728	900,035	813,342	726,460	639,544	552,589
	50,000	1,227,957	1,141,437	1,054,917	968,397	881,723	795,030	708,337
	55,000	1,382,032	1,295,634	1,209,236	1,122,739	1,036,219	949,698	863,178

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 22 (see Typologies Matrix)
Scheme Typology: Preston City Centre No Units: 100
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		56.81	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	10.5	30.0%	9.0	20%	19.5
3 bed House	41.0%	28.7	25.0%	7.5	36%	36.2
4+ bed House	37.0%	25.9	5.0%	1.5	27%	27.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.4	20.0%	6.0	7%	7.4
2 bed Flat	5.0%	3.5	20.0%	6.0	10%	9.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	830	8,929	711	7,653	1,541	16,582
3 bed House	2,870	30,892	750	8,073	3,620	38,965
4+ bed House	3,367	36,242	195	2,099	3,562	38,341
5 bed House	0	0	0	0	0	0
1 bed Flat	82	886	353	3,799	435	4,685
2 bed Flat	288	3,103	494	5,319	782	8,421
3 bed Flat	0	0	0	0	0	0
	7,437	80,052	2,503	26,943	9,940	106,995
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	3,997,500
3 bed House	250,000	2,500	232	9,050,000
4+ bed House	327,730	2,521	234	8,979,802
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	1,110,000
2 bed Flat	195,000	2,786	259	1,852,500
3 bed Flat	0	0	0	0
				24,989,802

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Preston City Centre**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

* capped @£250K

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Scheme Typology: Preston City Centre No Units: 100
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	10.5	@	205,000	2,152,500
3 bed House	28.7	@	250,000	7,175,000
4+ bed House	25.9	@	327,730	8,488,207
5 bed House	0.0	@	0	-
1 bed Flat	1.4	@	150,000	210,000
2 bed Flat	3.5	@	195,000	682,500
3 bed Flat	0.0	@	0	-
	70.0			18,708,207
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.3	@	133,250	299,813
3 bed House	1.9	@	162,500	304,688
4+ bed House	0.4	@	213,025	79,884
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	97,500	146,250
2 bed Flat	1.5	@	126,750	190,125
3 bed Flat	0.0	@	0	-
	7.5			1,020,759
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.5	@	92,250	415,125
3 bed House	3.8	@	112,500	421,875
4+ bed House	0.8	@	147,479	110,609
5 bed House	0.0	@	0	-
1 bed Flat	3.0	@	67,500	202,500
2 bed Flat	3.0	@	87,750	263,250
3 bed Flat	0.0	@	0	-
	15.0			1,413,359
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.9	@	143,500	129,150
3 bed House	0.8	@	175,000	131,250
4+ bed House	0.2	@	229,411	34,412
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	105,000	63,000
2 bed Flat	0.6	@	136,500	81,900
3 bed Flat	0.0	@	0	-
	3.0			439,712
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.4	@	143,500	193,725
3 bed House	1.1	@	175,000	196,875
4+ bed House	0.2	@	229,411	51,617
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	105,000	94,500
2 bed Flat	0.9	@	136,500	122,850
3 bed Flat	0.0	@	0	-
	4.5	30.0		659,567
Sub-total GDV Residential	**100**			**22,241,604**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	2,748,198
	276 £ psm (total GIA sqm)		27,482 £ per unit (total units)	
Grant	100	Units @	0 per unit	-
Total GDV				**22,241,604**

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Scheme Typology: Preston City Centre No Units: 100
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	40,160	£		(40,160)
Planning Application Professional Fees, Surveys and reports											(120,000)
CIL (Mrkt only + garages)				7,799	sqm		56.81	£ psm			(443,080)
CIL analysis:				1.99%	% of GDV		4,431	£ per unit (total units)			
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				-
	Years 1-15				100	units @	9,339	per unit			(933,900)
	Sub-total									(933,900)	
S106 analysis:	803,154	£ per ha		4.20%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				9,940	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				1.16	ha @		123,000	£ per ha (if brownfield)			(143,023)
Site 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								-
	Years 1-15				100	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				1,541	sqm @		1,328	psm			(2,045,784)
3 bed House				3,620	sqm @		1,328	psm			(4,807,360)
4+ bed House				3,562	sqm @		1,328	psm			(4,730,336)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				435	sqm @		1,531	psm			(666,435)
2 bed Flat				782	sqm @		1,531	psm			(1,197,782)
3 bed Flat		9,940		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	29	25%	units @			18	sqm @	444	psm		(57,343)
Garages for 4B House (Mrkt only)	26	50%	units @			18	sqm @	444	psm		(103,496)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		362									
External works				13,608,537	@		15.0%				(2,041,280)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					100	units @	242	£ per unit			(24,200)
M4(2) Category 2 Housing	Aff units	30	units @			95%	@	708	£ per unit		(20,178)
M4(2) Category 2 Housing	OMS units	70	units @			100%	@	708	£ per unit		(49,560)
M4(3) Category 3 Housing	Aff units	30	units @			5%	@	20,141	£ per unit		(30,212)
M4(3) Category 3 Housing	OMS units	70	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					530,733	Total Cost		(530,733)
Additional Low Carbon/Energy Reduction		100	units @					0	£ per unit		-
EV Charging Points - Houses		83	units @					0	£ per unit		-
EV Charging Points - Flats		17	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		100	units @					0	£ per unit		-
	Sub-total									(654,883)	
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)			
Contingency (on construction)				16,447,723	@		5.0%				(822,386)

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Scheme Typology:	**Preston City Centre**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

Professional Fees		16,447,723	@	6.5%			(1,069,102)
Disposal Costs -							
OMS Marketing and Promotion		18,708,207	OMS @	1.50%	2,806	£ per unit	(280,623)
Residential Sales Agent Costs		18,708,207	OMS @	1.00%	1,871	£ per unit	(187,082)
Residential Sales Legal Costs		18,708,207	OMS @	0.25%	468	£ per unit	(46,771)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,245	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(439,632)
Developers Profit -							
Profit on OMS		18,708,207		18.00%			(3,367,477)
Margin on AH		3,533,397		6.00%	on AH values		(212,004)
Profit analysis:		22,241,604		16.09%	blended GDV	(3,579,481)	
		20,840,459		17.18%	on costs	(3,579,481)	
TOTAL COSTS							**(24,419,941)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(2,178,336)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(2,178,336)**
RLV analysis:	(21,783) £ per plot	(1,873,369)	£ per ha (net)	(758,142)	£ per acre (net)		
		(1,873,369)	£ per ha (gross)	(758,142)	£ per acre (gross)		
				-9.79%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		86.0	dph (net)				
Site Area (net)		1.16	ha (net)	2.87	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		1.16	ha (gross)	2.87	acres (gross)		
Density analysis:		8,549	sqm/ha (net)	37,238	sqft/ac (net)		
		86	dph (gross)				
Benchmark Land Value (net)	2,873 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**287,326**
BLV analysis:		247,100	£ per ha (gross)	100,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(2,120,469)**	£ per ha (net)	**(858,142)**	£ per acre (net)		**(2,465,662)**

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Scheme Typology: Preston City Centre No Units: 100
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(858,142)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	(91,182)	(208,191)	(327,542)	(447,237)	(567,290)	(687,791)	(808,999)
	10.00	(129,863)	(246,085)	(363,556)	(481,133)	(599,259)	(717,629)	(836,873)
CIL £ psm	20.00	(169,510)	(284,111)	(399,570)	(515,028)	(631,228)	(747,645)	(864,747)
56.81	30.00	(209,286)	(322,244)	(435,584)	(549,090)	(663,197)	(777,663)	(892,653)
	40.00	(249,274)	(360,376)	(471,598)	(583,190)	(695,167)	(807,682)	(920,695)
	50.00	(289,406)	(398,509)	(507,612)	(617,291)	(727,136)	(837,700)	(948,738)
	60.00	(329,656)	(436,641)	(543,677)	(651,391)	(759,193)	(867,718)	(976,780)
	70.00	(369,907)	(474,773)	(579,909)	(685,491)	(791,355)	(897,736)	(1,004,823)
	80.00	(410,158)	(512,906)	(616,141)	(719,592)	(823,517)	(927,754)	(1,032,865)
	90.00	(450,409)	(551,053)	(652,372)	(753,692)	(855,680)	(957,946)	(1,060,908)
	100.00	(490,660)	(589,415)	(688,604)	(787,893)	(887,842)	(988,146)	(1,088,984)
	110.00	(530,911)	(627,778)	(724,836)	(822,200)	(920,004)	(1,018,345)	(1,117,196)
	120.00	(571,215)	(666,141)	(761,067)	(856,506)	(952,167)	(1,048,545)	(1,145,408)
	130.00	(611,709)	(704,504)	(797,299)	(890,813)	(984,411)	(1,078,745)	(1,173,620)
	140.00	(652,204)	(742,867)	(833,747)	(925,119)	(1,016,768)	(1,108,944)	(1,201,832)
	150.00	(692,698)	(781,230)	(870,198)	(959,426)	(1,049,125)	(1,139,144)	(1,230,044)
	160.00	(733,192)	(819,593)	(906,648)	(993,732)	(1,081,482)	(1,169,520)	(1,258,256)
	170.00	(773,686)	(858,159)	(943,099)	(1,028,133)	(1,113,838)	(1,199,902)	(1,363,473)
	180.00	(814,180)	(896,754)	(979,550)	(1,062,647)	(1,146,195)	(1,230,285)	(1,572,115)
	190.00	(854,698)	(935,349)	(1,016,000)	(1,097,161)	(1,178,552)	(1,260,667)	(1,780,757)
	200.00	(895,437)	(973,944)	(1,052,451)	(1,131,675)	(1,210,993)	(1,291,049)	(1,989,399)
	210.00	(936,176)	(1,012,539)	(1,089,112)	(1,166,189)	(1,243,546)	(1,321,431)	(2,198,042)
	220.00	(976,915)	(1,051,133)	(1,125,783)	(1,200,703)	(1,276,098)	(1,389,957)	(2,406,684)
	230.00	(1,017,654)	(1,089,728)	(1,162,454)	(1,235,217)	(1,308,651)	(1,614,649)	(2,615,326)
	240.00	(1,058,392)	(1,128,520)	(1,199,125)	(1,269,828)	(1,341,203)	(1,839,341)	(2,823,968)
	250.00	(1,099,131)	(1,167,349)	(1,235,797)	(1,304,551)	(1,373,755)	(2,064,032)	(3,032,610)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(858,142)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	18,064	(74,401)	(177,660)	(284,663)	(392,324)	(500,019)	(608,413)
	1,000	(13,733)	(109,139)	(215,290)	(322,690)	(430,351)	(538,276)	(646,670)
Site Specific S106	2,000	(46,469)	(146,507)	(253,088)	(360,717)	(468,378)	(576,533)	(684,927)
9,339	3,000	(80,155)	(184,056)	(291,084)	(398,744)	(506,405)	(614,790)	(723,375)
	4,000	(115,505)	(221,704)	(329,111)	(436,771)	(544,653)	(653,047)	(761,863)
	5,000	(152,873)	(259,503)	(367,138)	(474,798)	(582,910)	(691,304)	(800,352)
	6,000	(190,452)	(297,505)	(405,165)	(512,825)	(621,167)	(729,630)	(838,840)
	7,000	(228,119)	(335,532)	(443,192)	(551,030)	(659,424)	(768,118)	(877,328)
	8,000	(265,917)	(373,559)	(481,219)	(589,287)	(697,681)	(806,607)	(915,988)
	9,000	(303,925)	(411,586)	(519,246)	(627,544)	(735,938)	(845,095)	(954,708)
	10,000	(341,952)	(449,613)	(557,407)	(665,801)	(774,373)	(883,583)	(993,429)
	11,000	(379,979)	(487,640)	(595,664)	(704,058)	(812,862)	(922,071)	(1,032,150)
	12,000	(418,006)	(525,667)	(633,921)	(742,315)	(851,350)	(960,749)	(1,070,871)
	13,000	(456,033)	(563,784)	(672,178)	(780,628)	(889,838)	(999,470)	(1,109,750)
	14,000	(494,060)	(602,041)	(710,435)	(819,117)	(928,326)	(1,038,191)	(1,148,705)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(858,142)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	(56,065)	(173,332)	(294,945)	(417,274)	(539,646)	(662,808)	(786,453)
	16.0%	(140,085)	(257,047)	(374,009)	(491,687)	(609,408)	(727,919)	(846,913)
Profit	17.0%	(228,451)	(340,762)	(453,073)	(566,100)	(679,170)	(793,031)	(907,374)
18.0%	18.0%	(316,816)	(424,477)	(532,137)	(640,513)	(748,933)	(858,142)	(967,835)
	19.0%	(405,182)	(508,192)	(611,201)	(714,926)	(818,695)	(923,254)	(1,028,295)
	20.0%	(493,548)	(591,906)	(690,265)	(789,339)	(888,457)	(988,365)	(1,088,756)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(858,142)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	-	(324,477)	(432,137)	(540,513)	(648,933)	(758,142)	(867,835)	(978,266)
	20,000	(344,477)	(452,137)	(560,513)	(668,933)	(778,142)	(887,835)	(998,266)
BLV (£ per acre)	40,000	(364,477)	(472,137)	(580,513)	(688,933)	(798,142)	(907,835)	(1,018,266)
100,000	60,000	(384,477)	(492,137)	(600,513)	(708,933)	(818,142)	(927,835)	(1,038,266)
	80,000	(404,477)	(512,137)	(620,513)	(728,933)	(838,142)	(947,835)	(1,058,266)
	100,000	(424,477)	(532,137)	(640,513)	(748,933)	(858,142)	(967,835)	(1,078,266)
	120,000	(444,477)	(552,137)	(660,513)	(768,933)	(878,142)	(987,835)	(1,098,266)
	140,000	(464,477)	(572,137)	(680,513)	(788,933)	(898,142)	(1,007,835)	(1,118,266)
	160,000	(484,477)	(592,137)	(700,513)	(808,933)	(918,142)	(1,027,835)	(1,138,266)
	180,000	(504,477)	(612,137)	(720,513)	(828,933)	(938,142)	(1,047,835)	(1,158,266)
	200,000	(524,477)	(632,137)	(740,513)	(848,933)	(958,142)	(1,067,835)	(1,178,266)
	220,000	(544,477)	(652,137)	(760,513)	(868,933)	(978,142)	(1,087,835)	(1,198,266)
	240,000	(564,477)	(672,137)	(780,513)	(888,933)	(998,142)	(1,107,835)	(1,218,266)
	260,000	(584,477)	(692,137)	(800,513)	(908,933)	(1,018,142)	(1,127,835)	(1,238,266)
	280,000	(604,477)	(712,137)	(820,513)	(928,933)	(1,038,142)	(1,147,835)	(1,258,266)
	300,000	(624,477)	(732,137)	(840,513)	(948,933)	(1,058,142)	(1,167,835)	(1,278,266)

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S:_Client Projects\2107 WPV & CIL Study_Central Lancashire Authorities_Appraisals\2 Pragmatic Scenario\250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3\100 UNITS
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Scheme Typology: Preston City Centre No Units: 100
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(858,142)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	80	(306,278)	(406,427)	(506,587)	(607,418)	(708,302)	(809,892)	(911,960)
	85	(315,060)	(421,468)	(527,877)	(634,997)	(742,161)	(850,100)	(958,522)
Density (dph)	90	(323,842)	(436,510)	(549,178)	(662,576)	(776,020)	(890,309)	(1,005,085)
86.0	95	(332,625)	(451,552)	(570,479)	(690,155)	(809,892)	(930,517)	(1,051,647)
	100	(341,407)	(466,594)	(591,780)	(717,734)	(843,773)	(970,726)	(1,098,210)
	105	(350,190)	(481,635)	(613,081)	(745,313)	(877,654)	(1,010,934)	(1,144,772)
	110	(358,972)	(496,677)	(634,382)	(772,892)	(911,534)	(1,051,143)	(1,191,335)
	115	(367,754)	(511,719)	(655,683)	(800,470)	(945,415)	(1,091,351)	(1,237,897)
	120	(376,537)	(526,760)	(676,984)	(828,049)	(979,296)	(1,131,560)	(1,284,460)
	125	(385,319)	(541,802)	(698,285)	(855,628)	(1,013,177)	(1,171,768)	(1,331,023)
	130	(394,101)	(556,844)	(719,586)	(883,207)	(1,047,058)	(1,211,977)	(1,377,585)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(858,142)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	65%	1,749,847	1,644,764	1,539,669	1,434,573	1,329,477	1,224,382	1,119,286
	70%	1,465,767	1,363,170	1,260,572	1,157,974	1,055,376	952,715	849,997
Build Cost	75%	1,180,706	1,080,587	980,444	880,180	779,916	679,583	579,140
100%	80%	894,378	796,550	698,694	600,663	502,567	404,300	305,799
(105% = 5% increase)	85%	606,145	510,506	414,613	318,540	222,197	125,485	28,246
	90%	315,171	221,252	126,961	32,200	(64,939)	(173,513)	(287,114)
	95%	19,862	(75,361)	(181,913)	(292,213)	(403,124)	(514,155)	(625,819)
	100%	(316,816)	(424,477)	(532,137)	(640,513)	(748,933)	(858,142)	(967,835)
	105%	(674,829)	(779,953)	(885,604)	(991,523)	(1,098,208)	(1,205,412)	(1,561,253)
	110%	(1,035,435)	(1,138,321)	(1,241,822)	(1,345,878)	(1,661,891)	(2,891,273)	(4,120,654)
	115%	(1,398,676)	(1,499,664)	(1,861,039)	(3,065,793)	(4,270,547)	(5,475,301)	(6,680,055)
	120%	(2,158,697)	(3,338,824)	(4,518,950)	(5,699,077)	(6,879,204)	(8,059,330)	(9,239,457)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(858,142)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(316,816)	(424,477)	(532,137)	(640,513)	(748,933)	(858,142)	(967,835)
	102%	(165,851)	(280,570)	(396,225)	(511,880)	(628,216)	(744,751)	(862,060)
Market Values	104%	(25,066)	(138,011)	(260,336)	(383,963)	(507,613)	(632,011)	(756,768)
100%	106%	101,709	(8,025)	(125,941)	(256,077)	(387,690)	(519,366)	(651,898)
(105% = 5% increase)	108%	227,344	111,835	(4,468)	(129,580)	(267,768)	(407,407)	(547,299)
	110%	352,221	230,739	108,674	(14,277)	(148,925)	(295,480)	(443,114)
	112%	476,489	348,988	220,959	92,278	(38,006)	(184,134)	(339,181)
	114%	600,241	466,671	332,634	198,002	62,558	(76,499)	(235,353)
	116%	723,574	583,880	443,786	303,160	161,870	19,523	(132,640)
	118%	846,582	700,703	554,500	407,834	260,567	112,427	(37,560)
	120%	969,356	817,231	664,860	512,102	358,814	204,793	49,631
	122%	1,091,821	933,551	774,951	616,044	456,685	296,693	135,720
	124%	1,214,117	1,049,571	884,855	719,740	554,256	388,198	221,300
	126%	1,336,244	1,165,450	994,429	823,181	651,549	479,378	306,510
	128%	1,458,216	1,281,149	1,103,927	926,397	748,575	570,302	391,416
	130%	1,580,036	1,396,734	1,213,199	1,029,525	845,473	661,039	476,034
	132%	1,701,838	1,512,142	1,322,428	1,132,393	942,156	751,550	560,404
	134%	1,823,382	1,627,550	1,431,425	1,235,236	1,038,731	841,896	644,619
	136%	1,944,927	1,742,725	1,540,422	1,337,885	1,135,147	932,133	728,665
	138%	2,066,467	1,857,873	1,649,274	1,440,470	1,231,521	1,022,203	812,536
	140%	2,187,767	1,973,020	1,758,025	1,543,029	1,327,695	1,112,191	896,328

TABLE 8

Balance (RLV - BLV £ per acre (n))	(858,142)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	(128,043)	(234,450)	(341,969)	(449,629)	(557,589)	(665,982)	(774,877)
	10,000	39,390	(51,778)	(152,620)	(259,461)	(367,121)	(474,782)	(583,058)
Grant (£ per unit)	15,000	197,390	108,203	18,530	(73,934)	(177,307)	(284,613)	(392,274)
-	20,000	353,977	265,463	176,628	87,405	(2,331)	(96,204)	(202,174)
	25,000	509,501	421,423	333,188	244,675	155,867	66,608	(23,250)
	30,000	664,202	576,469	488,571	400,579	312,357	223,887	135,105
	35,000	818,247	730,711	643,158	555,425	467,641	379,680	291,513
	40,000	971,733	884,364	796,994	709,524	621,988	534,380	446,647
	45,000	1,124,756	1,037,523	950,289	863,004	775,635	688,265	600,800
	50,000	1,277,413	1,190,284	1,103,156	1,015,962	928,729	841,495	754,261
	55,000	1,429,797	1,342,743	1,255,623	1,168,495	1,081,366	994,237	907,109

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 23 (see Typologies Matrix)
Scheme Typology: Preston City Centre No Units: 8
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		8	Units		
AH Policy requirement (% Target)		0%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%			
AH tenure split %	Affordable Rent:		25.0%		
	Social Rent:		50.0%	75.0%	% Rented
	First Homes:		10.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	0.0%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)		0.00	£ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4+ bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	30.0%	2.4	50.0%	0.0	30%	2.4
2 bed Flat	70.0%	5.6	50.0%	0.0	70%	5.6
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	8.0	100.0%	0.0	100%	8.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4+ bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	141	1,520	0	0	141	1,520
2 bed Flat	461	4,964	0	0	461	4,964
3 bed Flat	0	0	0	0	0	0
	602	6,484	0	0	602	6,484
AH % by floor area:			0.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	0
3 bed House	250,000	2,500	232	0
4+ bed House	327,730	2,521	234	0
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	360,000
2 bed Flat	195,000	2,786	259	1,092,000
3 bed Flat	0	0	0	0
				1,452,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology:	**Preston City Centre**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

* capped @£250K

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology: Preston City Centre No Units: 8
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	0.0	@	205,000	-
3 bed House	0.0	@	250,000	-
4+ bed House	0.0	@	327,730	-
5 bed House	0.0	@	0	-
1 bed Flat	2.4	@	150,000	360,000
2 bed Flat	5.6	@	195,000	1,092,000
3 bed Flat	0.0	@	0	-
	8.0			1,452,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	133,250	-
3 bed House	0.0	@	162,500	-
4+ bed House	0.0	@	213,025	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	97,500	-
2 bed Flat	0.0	@	126,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	92,250	-
3 bed House	0.0	@	112,500	-
4+ bed House	0.0	@	147,479	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	67,500	-
2 bed Flat	0.0	@	87,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	143,500	-
3 bed House	0.0	@	175,000	-
4+ bed House	0.0	@	229,411	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	105,000	-
2 bed Flat	0.0	@	136,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	143,500	-
3 bed House	0.0	@	175,000	-
4+ bed House	0.0	@	229,411	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	105,000	-
2 bed Flat	0.0	@	136,500	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**8**			**1,452,000**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	8	Units @	0 per unit	-
Total GDV				**1,452,000**

Printed: 20/02/2025 12:25
S:_Client Projects\2107 WPV & CIL Study_Central Lancashire Authorities_Appraisals\2 Pragmatic Scenario\250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3\8 UNITS - FLATS
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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology: Preston City Centre No Units: 8
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	4,624	£		(4,624)
Planning Application Professional Fees, Surveys and reports											(10,000)
CIL (Mrkt only + garages)				602	sqm		0.00	£ psm			-
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
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				-
	Years 1-15				8	units @	9,339	per unit			(74,712)
	Sub-total									(74,712)	
S106 analysis:	803,154	£ per ha		5.15%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				602	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.09	ha @		123,000	£ per ha (if brownfield)			(11,442)
Site 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								-
	Years 1-15				8	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				-	sqm @		1,328	psm			-
3 bed House				-	sqm @		1,328	psm			-
4+ bed House				-	sqm @		1,328	psm			-
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				141	sqm @		1,531	psm			(216,141)
2 bed Flat				461	sqm @		1,531	psm			(706,061)
3 bed Flat			602	-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	-	25%	units @			18	sqm @	444	psm		-
Garages for 4B House (Mrkt only)	-	50%	units @			18	sqm @	444	psm		-
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		-									
External works				922,202	@		15.0%				(138,330)
Ext. Works analysis:							17,291	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					8	units @	242	£ per unit			(1,936)
M4(2) Category 2 Housing	Aff units	-	units @			95%	@	708	£ per unit		-
M4(2) Category 2 Housing	OMS units	8	units @			100%	@	708	£ per unit		(5,664)
M4(3) Category 3 Housing	Aff units	-	units @			5%	@	9,492	£ per unit		-
M4(3) Category 3 Housing	OMS units	8	units @			0%	@	9,492	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					35,966	Total Cost		(35,966)
Additional Low Carbon/Energy Reduction		8	units @					0	£ per unit		-
EV Charging Points - Houses		-	units @					0	£ per unit		-
EV Charging Points - Flats		8	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		8	units @					0	£ per unit		-
	Sub-total									(43,566)	
Policy Costs analysis:	(design costs only)						5,446	£ per unit (total units)			
Contingency (on construction)				1,115,540	@		5.0%				(55,777)

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology:	**Preston City Centre**		No Units:	**8**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

Professional Fees			1,115,540	@	6.5%		(72,510)
Disposal Costs -							
OMS Marketing and Promotion			1,452,000	OMS @	1.50%	2,723 £ per unit	(21,780)
Residential Sales Agent Costs			1,452,000	OMS @	1.00%	1,815 £ per unit	(14,520)
Residential Sales Legal Costs			1,452,000	OMS @	0.25%	454 £ per unit	(3,630)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						6,241 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604% pcm		(41,452)
Developers Profit -							
Profit on OMS			1,452,000		15.00%		(217,800)
Margin on AH			0		6.00%	on AH values	-
Profit analysis:			1,452,000		15.00%	blended GDV (217,800)	
			1,424,546		15.29%	on costs (217,800)	
TOTAL COSTS							**(1,642,346)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(190,346)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.0%		-
Acquisition Legal fees			-	@	0.5%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(190,346)**
RLV analysis:	(23,793)	£ per plot	(2,046,218)	£ per ha (net)	(828,093)	£ per acre (net)	
			(2,046,218)	£ per ha (gross)	(828,093)	£ per acre (gross)	
					-13.11%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			86.0	dph (net)			
Site Area (net)			0.09	ha (net)	0.23	acres (net)	
Net to Gross ratio			100%				
Site Area (gross)			0.09	ha (gross)	0.23	acres (gross)	
Density analysis:			6,475	sqm/ha (net)	28,207	sqft/ac (net)	
			86	dph (gross)			
Benchmark Land Value (net)	2,873	£ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)	**22,986**
BLV analysis:			247,100	£ per ha (gross)	100,000	£ per acre (gross)	

BALANCE					
Surplus/(Deficit)	**(2,293,318)**	£ per ha (net)	**(928,093)**	£ per acre (net)	**(213,332)**

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology: Preston City Centre No Units: 8
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(928,093)	5%	10%	15%	20%	25%	30%	35%
	0.00	(1,011,668)	(1,098,031)	(1,184,549)	(1,271,066)	(1,357,583)	(1,444,100)	(1,530,618)
	10.00	(1,038,200)	(1,123,312)	(1,208,425)	(1,293,538)	(1,378,651)	(1,463,763)	(1,548,876)
CIL £ psm	20.00	(1,064,885)	(1,148,593)	(1,232,302)	(1,316,010)	(1,399,718)	(1,483,426)	(1,567,135)
0.00	30.00	(1,091,571)	(1,173,874)	(1,256,178)	(1,338,482)	(1,420,786)	(1,503,089)	(1,585,393)
	40.00	(1,118,256)	(1,199,155)	(1,280,055)	(1,360,954)	(1,441,853)	(1,522,752)	(1,603,652)
	50.00	(1,144,942)	(1,224,436)	(1,303,931)	(1,383,426)	(1,462,921)	(1,542,415)	(1,621,910)
	60.00	(1,171,627)	(1,249,717)	(1,327,808)	(1,405,898)	(1,483,988)	(1,562,078)	(1,640,169)
	70.00	(1,198,313)	(1,274,998)	(1,351,684)	(1,428,370)	(1,505,056)	(1,581,741)	(1,658,427)
	80.00	(1,224,998)	(1,300,279)	(1,375,561)	(1,450,842)	(1,526,123)	(1,601,404)	(1,676,685)
	90.00	(1,251,684)	(1,325,560)	(1,399,437)	(1,473,314)	(1,547,191)	(1,621,067)	(1,694,944)
	100.00	(1,278,369)	(1,350,841)	(1,423,314)	(1,495,786)	(1,568,258)	(1,640,730)	(1,713,202)
	110.00	(1,305,055)	(1,376,122)	(1,447,190)	(1,518,258)	(1,589,326)	(1,660,393)	(1,731,461)
	120.00	(1,331,740)	(1,401,403)	(1,471,067)	(1,540,730)	(1,610,393)	(1,680,056)	(1,749,719)
	130.00	(1,358,426)	(1,426,684)	(1,494,943)	(1,563,202)	(1,631,461)	(1,699,719)	(1,767,978)
	140.00	(1,385,111)	(1,451,965)	(1,518,820)	(1,585,674)	(1,652,528)	(1,719,382)	(1,786,236)
	150.00	(1,411,797)	(1,477,246)	(1,542,696)	(1,608,146)	(1,673,596)	(1,739,045)	(1,804,495)
	160.00	(1,438,482)	(1,502,527)	(1,566,573)	(1,630,618)	(1,694,663)	(1,758,708)	(1,822,753)
	170.00	(1,465,168)	(1,527,808)	(1,590,449)	(1,653,090)	(1,715,731)	(1,778,371)	(1,841,012)
	180.00	(1,491,853)	(1,553,089)	(1,614,326)	(1,675,562)	(1,736,798)	(1,798,034)	(1,859,270)
	190.00	(1,518,539)	(1,578,370)	(1,638,202)	(1,698,034)	(1,757,865)	(1,817,697)	(1,877,529)
	200.00	(1,545,224)	(1,603,651)	(1,662,079)	(1,720,506)	(1,778,933)	(1,837,360)	(1,895,787)
	210.00	(1,571,910)	(1,628,932)	(1,685,955)	(1,742,978)	(1,800,000)	(1,857,023)	(1,914,046)
	220.00	(1,598,595)	(1,654,213)	(1,709,832)	(1,765,450)	(1,821,068)	(1,876,686)	(1,932,304)
	230.00	(1,625,281)	(1,679,494)	(1,733,708)	(1,787,922)	(1,842,135)	(1,896,349)	(1,950,563)
	240.00	(1,651,966)	(1,704,775)	(1,757,585)	(1,810,394)	(1,863,203)	(1,916,012)	(1,968,821)
	250.00	(1,678,652)	(1,730,056)	(1,781,461)	(1,832,866)	(1,884,270)	(1,935,675)	(1,987,080)

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(928,093)	5%	10%	15%	20%	25%	30%	35%
	-	(671,542)	(755,103)	(838,663)	(922,656)	(1,009,173)	(1,095,690)	(1,182,207)
	1,000	(707,961)	(791,521)	(875,081)	(959,963)	(1,046,480)	(1,132,997)	(1,219,514)
Site Specific S106	2,000	(744,379)	(827,939)	(911,500)	(997,270)	(1,083,787)	(1,170,304)	(1,256,821)
9,339	3,000	(780,797)	(864,358)	(948,088)	(1,034,577)	(1,121,094)	(1,207,611)	(1,294,128)
	4,000	(817,216)	(900,776)	(985,367)	(1,071,884)	(1,158,401)	(1,244,918)	(1,331,435)
	5,000	(853,634)	(937,195)	(1,022,674)	(1,109,191)	(1,195,708)	(1,282,225)	(1,368,742)
	6,000	(890,053)	(973,618)	(1,059,981)	(1,146,498)	(1,233,015)	(1,319,532)	(1,406,049)
	7,000	(926,471)	(1,010,770)	(1,097,288)	(1,183,805)	(1,270,322)	(1,356,839)	(1,443,356)
	8,000	(962,889)	(1,048,077)	(1,134,595)	(1,221,112)	(1,307,629)	(1,394,146)	(1,480,663)
	9,000	(999,308)	(1,085,384)	(1,171,902)	(1,258,419)	(1,344,936)	(1,431,453)	(1,517,970)
	10,000	(1,036,174)	(1,122,691)	(1,209,209)	(1,295,726)	(1,382,243)	(1,468,760)	(1,555,277)
	11,000	(1,073,481)	(1,159,998)	(1,246,516)	(1,333,033)	(1,419,550)	(1,506,067)	(1,592,585)
	12,000	(1,110,788)	(1,197,305)	(1,283,823)	(1,370,340)	(1,456,857)	(1,543,374)	(1,629,892)
	13,000	(1,148,095)	(1,234,612)	(1,321,130)	(1,407,647)	(1,494,164)	(1,580,681)	(1,667,199)
	14,000	(1,185,402)	(1,271,919)	(1,358,437)	(1,444,954)	(1,531,471)	(1,617,988)	(1,704,506)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(928,093)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(1,011,668)	(1,098,031)	(1,184,549)	(1,271,066)	(1,357,583)	(1,444,100)	(1,530,618)
	16.0%	(1,071,679)	(1,154,883)	(1,238,242)	(1,321,601)	(1,404,960)	(1,488,318)	(1,571,677)
Profit	17.0%	(1,131,689)	(1,211,735)	(1,291,936)	(1,372,136)	(1,452,336)	(1,532,537)	(1,612,737)
15.0%	18.0%	(1,191,699)	(1,268,587)	(1,345,629)	(1,422,671)	(1,499,713)	(1,576,755)	(1,653,797)
	19.0%	(1,251,710)	(1,325,439)	(1,399,322)	(1,473,206)	(1,547,089)	(1,620,973)	(1,694,856)
	20.0%	(1,311,720)	(1,382,291)	(1,453,016)	(1,523,741)	(1,594,466)	(1,665,191)	(1,735,916)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(928,093)	10%	15%	20%	25%	30%	35%	40%
	-	(998,031)	(1,084,549)	(1,171,066)	(1,257,583)	(1,344,100)	(1,430,618)	(1,517,135)
	20,000	(1,018,031)	(1,104,549)	(1,191,066)	(1,277,583)	(1,364,100)	(1,450,618)	(1,537,135)
BLV (£ per acre)	40,000	(1,038,031)	(1,124,549)	(1,211,066)	(1,297,583)	(1,384,100)	(1,470,618)	(1,557,135)
100,000	60,000	(1,058,031)	(1,144,549)	(1,231,066)	(1,317,583)	(1,404,100)	(1,490,618)	(1,577,135)
	80,000	(1,078,031)	(1,164,549)	(1,251,066)	(1,337,583)	(1,424,100)	(1,510,618)	(1,597,135)
	100,000	(1,098,031)	(1,184,549)	(1,271,066)	(1,357,583)	(1,444,100)	(1,530,618)	(1,617,135)
	120,000	(1,118,031)	(1,204,549)	(1,291,066)	(1,377,583)	(1,464,100)	(1,550,618)	(1,637,135)
	140,000	(1,138,031)	(1,224,549)	(1,311,066)	(1,397,583)	(1,484,100)	(1,570,618)	(1,657,135)
	160,000	(1,158,031)	(1,244,549)	(1,331,066)	(1,417,583)	(1,504,100)	(1,590,618)	(1,677,135)
	180,000	(1,178,031)	(1,264,549)	(1,351,066)	(1,437,583)	(1,524,100)	(1,610,618)	(1,697,135)
	200,000	(1,198,031)	(1,284,549)	(1,371,066)	(1,457,583)	(1,544,100)	(1,630,618)	(1,717,135)
	220,000	(1,218,031)	(1,304,549)	(1,391,066)	(1,477,583)	(1,564,100)	(1,650,618)	(1,737,135)
	240,000	(1,238,031)	(1,324,549)	(1,411,066)	(1,497,583)	(1,584,100)	(1,670,618)	(1,757,135)
	260,000	(1,258,031)	(1,344,549)	(1,431,066)	(1,517,583)	(1,604,100)	(1,690,618)	(1,777,135)
	280,000	(1,278,031)	(1,364,549)	(1,451,066)	(1,537,583)	(1,624,100)	(1,710,618)	(1,797,135)
	300,000	(1,298,031)	(1,384,549)	(1,471,066)	(1,557,583)	(1,644,100)	(1,730,618)	(1,817,135)

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Scheme Typology: Preston City Centre No Units: 8
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(928,093)	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	80	(952,337)	(1,032,726)	(1,113,207)	(1,193,689)	(1,274,170)	(1,354,651)	(1,435,132)
	85	(1,001,780)	(1,087,147)	(1,172,658)	(1,258,170)	(1,343,681)	(1,429,192)	(1,514,703)
Density (dph)	90	(1,051,242)	(1,141,568)	(1,232,110)	(1,322,651)	(1,413,192)	(1,503,733)	(1,594,275)
86.0	95	(1,100,726)	(1,195,989)	(1,291,561)	(1,387,132)	(1,482,703)	(1,578,275)	(1,673,846)
	100	(1,150,211)	(1,250,410)	(1,351,012)	(1,451,613)	(1,552,214)	(1,652,816)	(1,753,417)
	105	(1,199,696)	(1,304,831)	(1,410,463)	(1,516,094)	(1,621,726)	(1,727,357)	(1,832,989)
	110	(1,249,181)	(1,359,252)	(1,469,914)	(1,580,575)	(1,691,237)	(1,801,898)	(1,912,560)
	115	(1,298,666)	(1,413,673)	(1,529,365)	(1,645,056)	(1,760,748)	(1,876,440)	(1,992,131)
	120	(1,348,151)	(1,468,094)	(1,588,816)	(1,709,537)	(1,830,259)	(1,950,981)	(2,071,703)
	125	(1,397,636)	(1,522,515)	(1,648,267)	(1,774,019)	(1,899,770)	(2,025,522)	(2,151,274)
	130	(1,447,120)	(1,576,936)	(1,707,718)	(1,838,500)	(1,969,282)	(2,100,063)	(2,230,845)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(928,093)	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	65%	831,202	752,155	673,108	594,061	515,014	434,666	353,843
	70%	585,773	507,495	427,765	347,729	267,692	187,395	107,062
Build Cost	75%	336,596	257,055	177,514	97,973	18,432	(61,109)	(144,671)
100%	80%	84,135	5,385	(73,365)	(157,269)	(243,807)	(330,526)	(417,586)
(105% = 5% increase)	85%	(175,084)	(260,753)	(346,703)	(432,888)	(519,073)	(605,259)	(691,444)
	90%	(453,439)	(538,750)	(624,060)	(709,370)	(794,681)	(881,229)	(969,538)
	95%	(732,547)	(816,982)	(901,417)	(987,837)	(1,075,251)	(1,162,664)	(1,250,078)
	100%	(1,011,668)	(1,098,031)	(1,184,549)	(1,271,066)	(1,357,583)	(1,444,100)	(1,530,618)
	105%	(1,297,432)	(1,383,053)	(1,468,673)	(1,554,294)	(1,639,915)	(1,725,536)	(1,811,157)
	110%	(1,583,349)	(1,668,074)	(1,752,798)	(1,837,523)	(1,922,247)	(2,006,972)	(2,091,697)
	115%	(1,869,266)	(1,953,095)	(2,036,923)	(2,120,751)	(2,204,580)	(2,288,408)	(2,372,236)
	120%	(2,155,184)	(2,238,116)	(2,321,048)	(2,403,980)	(2,486,912)	(2,569,844)	(2,652,776)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(928,093)	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	100%	(1,011,668)	(1,098,031)	(1,184,549)	(1,271,066)	(1,357,583)	(1,444,100)	(1,530,618)
	102%	(910,422)	(999,422)	(1,091,367)	(1,183,365)	(1,275,364)	(1,367,362)	(1,459,361)
Market Values	104%	(809,191)	(903,407)	(998,185)	(1,095,665)	(1,193,145)	(1,290,625)	(1,388,104)
100%	106%	(707,959)	(807,504)	(907,048)	(1,007,965)	(1,110,926)	(1,213,887)	(1,316,848)
(105% = 5% increase)	108%	(606,728)	(711,600)	(816,472)	(921,345)	(1,028,706)	(1,137,149)	(1,245,591)
	110%	(505,496)	(615,696)	(725,897)	(836,097)	(946,502)	(1,060,411)	(1,174,335)
	112%	(404,265)	(519,793)	(635,321)	(750,850)	(866,378)	(983,673)	(1,103,078)
	114%	(303,171)	(423,889)	(544,746)	(665,602)	(786,458)	(907,315)	(1,031,821)
	116%	(202,571)	(327,988)	(454,170)	(580,354)	(706,539)	(832,723)	(960,565)
	118%	(101,970)	(232,683)	(363,595)	(495,107)	(626,619)	(758,131)	(889,644)
	120%	(10,247)	(137,377)	(273,384)	(409,859)	(546,699)	(683,540)	(820,380)
	122%	81,300	(47,285)	(183,373)	(324,675)	(466,780)	(608,948)	(751,116)
	124%	172,846	39,443	(93,959)	(239,959)	(386,860)	(534,356)	(681,853)
	126%	264,393	126,172	(12,049)	(155,242)	(307,134)	(459,765)	(612,589)
	128%	355,939	212,900	69,861	(73,179)	(227,712)	(385,173)	(543,325)
	130%	447,486	299,628	151,771	3,913	(148,291)	(310,772)	(474,062)
	132%	538,039	386,356	233,681	81,005	(71,671)	(236,645)	(404,798)
	134%	627,119	473,085	315,590	158,096	602	(162,518)	(335,589)
	136%	716,174	558,145	397,500	235,188	72,876	(89,436)	(266,757)
	138%	805,228	642,512	479,410	312,280	145,150	(21,981)	(197,925)
	140%	893,835	726,879	559,477	389,372	217,423	45,474	(129,093)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(928,093)	Affordable Housing - % on site 0% 5%	10%	15%	20%	25%	30%	35%
	5,000	(829,549)	(913,110)	(998,001)	(1,084,518)	(1,171,036)	(1,257,553)	(1,344,070)
	10,000	(647,445)	(731,006)	(814,566)	(898,127)	(984,488)	(1,071,005)	(1,157,523)
Grant (£ per unit)	15,000	(465,341)	(548,902)	(632,462)	(716,022)	(799,583)	(884,458)	(970,975)
-	20,000	(283,335)	(366,797)	(450,358)	(533,918)	(617,479)	(701,039)	(784,600)
	25,000	(102,325)	(185,384)	(268,444)	(351,814)	(435,375)	(518,935)	(602,496)
	30,000	62,604	(12,980)	(88,564)	(170,493)	(253,552)	(336,831)	(420,391)
	35,000	227,323	151,739	76,155	571	(75,013)	(155,602)	(238,661)
	40,000	392,007	316,458	240,874	165,290	89,706	14,122	(61,462)
	45,000	554,376	480,420	405,103	329,786	254,425	178,841	103,257
	50,000	714,507	640,845	567,184	493,515	418,199	342,882	267,565
	55,000	874,638	800,976	727,315	653,654	579,992	506,331	431,295

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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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Appraisal Ref: 24 (see Typologies Matrix)
Scheme Typology: Preston City Centre No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			30 Units		
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			25.0%	
	Social Rent:			50.0%	75.0% % Rented
	First Homes:			10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			15.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00 £ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4+ bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	30.0%	6.3	50.0%	4.5	36%	10.8
2 bed Flat	70.0%	14.7	50.0%	4.5	64%	19.2
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	21.0	100.0%	9.0	100%	30.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4+ bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	371	3,989	265	2,849	635	6,838
2 bed Flat	1,211	13,031	371	3,989	1,581	17,020
3 bed Flat	0	0	0	0	0	0
	1,581	17,020	635	6,838	2,216	23,858
AH % by floor area:			28.66% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	0
3 bed House	250,000	2,500	232	0
4+ bed House	327,730	2,521	234	0
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	1,620,000
2 bed Flat	195,000	2,786	259	3,744,000
3 bed Flat	0	0	0	0
				5,364,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

Printed: 20/02/2025 12:25
S:_Client Projects\2107 WPV & CIL Study_Central Lancashire Authorities_Appraisals\2 Pragmatic Scenario\250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3\30 UNITS - FLATS
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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology:	**Preston City Centre**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

* capped @£250K

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology: Preston City Centre No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	0.0	@	205,000	-
3 bed House	0.0	@	250,000	-
4+ bed House	0.0	@	327,730	-
5 bed House	0.0	@	0	-
1 bed Flat	6.3	@	150,000	945,000
2 bed Flat	14.7	@	195,000	2,866,500
3 bed Flat	0.0	@	0	-
	21.0			3,811,500
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	133,250	-
3 bed House	0.0	@	162,500	-
4+ bed House	0.0	@	213,025	-
5 bed House	0.0	@	0	-
1 bed Flat	1.1	@	97,500	109,688
2 bed Flat	1.1	@	126,750	142,594
3 bed Flat	0.0	@	0	-
	2.3			252,281
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	92,250	-
3 bed House	0.0	@	112,500	-
4+ bed House	0.0	@	147,479	-
5 bed House	0.0	@	0	-
1 bed Flat	2.3	@	67,500	151,875
2 bed Flat	2.3	@	87,750	197,438
3 bed Flat	0.0	@	0	-
	4.5			349,313
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	143,500	-
3 bed House	0.0	@	175,000	-
4+ bed House	0.0	@	229,411	-
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	105,000	47,250
2 bed Flat	0.5	@	136,500	61,425
3 bed Flat	0.0	@	0	-
	0.9			108,675
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	143,500	-
3 bed House	0.0	@	175,000	-
4+ bed House	0.0	@	229,411	-
5 bed House	0.0	@	0	-
1 bed Flat	0.7	@	105,000	70,875
2 bed Flat	0.7	@	136,500	92,138
3 bed Flat	0.0	@	0	-
	1.4	9.0		163,013
Sub-total GDV Residential	**30**			**4,684,781**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	679,219
	306 £ psm (total GIA sqm)		22,641 £ per unit (total units)	
Grant	30	Units @	0 per unit	-
Total GDV				**4,684,781**

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology: Preston City Centre No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	18,720	£		(18,720)
Planning Application Professional Fees, Surveys and reports											(60,000)
CIL (Mrkt only + garages)				1,581	sqm		0.00	£ psm			-
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
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				-
	Years 1-15			30	units @		9,339	per unit			(280,170)
	Sub-total									(280,170)	
S106 analysis:	803,154	£ per ha		5.98%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				2,216	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.35	ha @		123,000	£ per ha (if brownfield)			(42,907)
Site 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								-
	Years 1-15			30	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				-	sqm @		1,328	psm			-
3 bed House				-	sqm @		1,328	psm			-
4+ bed House				-	sqm @		1,328	psm			-
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				635	sqm @		1,531	psm			(972,635)
2 bed Flat				1,581	sqm @		1,531	psm			(2,420,781)
3 bed Flat		2,216		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	-	25%	units @			18	sqm @	444	psm		-
Garages for 4B House (Mrkt only)	-	50%	units @			18	sqm @	444	psm		-
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		-									
External works				3,393,416	@		15.0%				(509,012)
Ext. Works analysis:							16,967	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				30	units @		242	£ per unit			(7,260)
M4(2) Category 2 Housing	Aff units	9	units @			95%	@	708	£ per unit		(6,053)
M4(2) Category 2 Housing	OMS units	21	units @			100%	@	708	£ per unit		(14,868)
M4(3) Category 3 Housing	Aff units	9	units @			5%	@	9,492	£ per unit		(4,271)
M4(3) Category 3 Housing	OMS units	21	units @			0%	@	9,492	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					132,343	Total Cost		(132,343)
Additional Low Carbon/Energy Reduction		30	units @					0	£ per unit		-
EV Charging Points - Houses		-	units @					0	£ per unit		-
EV Charging Points - Flats		30	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		30	units @					0	£ per unit		-
	Sub-total									(164,796)	
Policy Costs analysis:	(design costs only)						5,493	£ per unit (total units)			
Contingency (on construction)				4,110,132	@		5.0%				(205,507)

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology:	**Preston City Centre**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

Professional Fees			4,110,132	@	6.5%		(267,159)
Disposal Costs -							
OMS Marketing and Promotion			3,811,500	OMS @	1.50%	1,906 £ per unit	(57,173)
Residential Sales Agent Costs			3,811,500	OMS @	1.00%	1,271 £ per unit	(38,115)
Residential Sales Legal Costs			3,811,500	OMS @	0.25%	318 £ per unit	(9,529)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						3,827 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(224,333)
Developers Profit -							
Profit on OMS			3,811,500		18.00%		(686,070)
Margin on AH			873,281		6.00%	on AH values	(52,397)
Profit analysis:			4,684,781		15.76%	blended GDV (738,467)	
			5,280,836		13.98%	on costs (738,467)	
TOTAL COSTS							**(6,019,303)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,334,522)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.0%		-
Acquisition Legal fees			-	@	0.5%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(1,334,522)**
RLV analysis:	(44,484)	£ per plot	(3,825,629)	£ per ha (net)	(1,548,211)	£ per acre (net)	
			(3,825,629)	£ per ha (gross)	(1,548,211)	£ per acre (gross)	
					-28.49%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			86.0	dph (net)			
Site Area (net)			0.35	ha (net)	0.86	acres (net)	
Net to Gross ratio			100%				
Site Area (gross)			0.35	ha (gross)	0.86	acres (gross)	
Density analysis:			6,354	sqm/ha (net)	27,678	sqft/ac (net)	
			86	dph (gross)			
Benchmark Land Value (net)	2,873	£ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)	**86,198**
BLV analysis:			247,100	£ per ha (gross)	100,000	£ per acre (gross)	

BALANCE					
Surplus/(Deficit)	**(4,072,729)**	£ per ha (net)	**(1,648,211)**	£ per acre (net)	**(1,420,719)**

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology: Preston City Centre No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(1,648,211)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	(1,265,502)	(1,342,043)	(1,418,585)	(1,495,127)	(1,571,669)	(1,648,211)	(1,724,753)
	10.00	(1,292,924)	(1,368,022)	(1,443,121)	(1,518,219)	(1,593,318)	(1,668,416)	(1,743,515)
CIL £ psm	20.00	(1,320,346)	(1,394,001)	(1,467,656)	(1,541,311)	(1,614,967)	(1,688,622)	(1,762,277)
0.00	30.00	(1,347,767)	(1,419,980)	(1,492,192)	(1,564,404)	(1,636,616)	(1,708,828)	(1,781,040)
	40.00	(1,375,189)	(1,445,958)	(1,516,727)	(1,587,496)	(1,658,265)	(1,729,033)	(1,799,802)
	50.00	(1,402,611)	(1,471,937)	(1,541,262)	(1,610,588)	(1,679,914)	(1,749,239)	(1,818,565)
	60.00	(1,430,033)	(1,497,916)	(1,565,798)	(1,633,680)	(1,701,562)	(1,769,445)	(1,837,327)
	70.00	(1,457,455)	(1,523,894)	(1,590,333)	(1,656,772)	(1,723,211)	(1,789,650)	(1,856,089)
	80.00	(1,484,877)	(1,549,873)	(1,614,869)	(1,679,865)	(1,744,860)	(1,809,856)	(1,874,852)
	90.00	(1,512,299)	(1,575,852)	(1,639,404)	(1,702,957)	(1,766,509)	(1,830,062)	(1,893,614)
	100.00	(1,539,721)	(1,601,831)	(1,663,940)	(1,726,049)	(1,788,158)	(1,850,267)	(1,912,377)
	110.00	(1,567,143)	(1,627,809)	(1,688,475)	(1,749,141)	(1,809,807)	(1,870,473)	(1,931,139)
	120.00	(1,594,565)	(1,653,788)	(1,713,011)	(1,772,233)	(1,831,456)	(1,890,679)	(1,949,901)
	130.00	(1,621,987)	(1,679,767)	(1,737,546)	(1,795,326)	(1,853,105)	(1,910,884)	(1,968,664)
	140.00	(1,649,409)	(1,705,745)	(1,762,082)	(1,818,418)	(1,874,754)	(1,931,090)	(1,987,426)
	150.00	(1,676,831)	(1,731,724)	(1,786,617)	(1,841,510)	(1,896,403)	(1,951,296)	(2,006,189)
	160.00	(1,704,253)	(1,757,703)	(1,811,152)	(1,864,602)	(1,918,052)	(1,971,501)	(2,024,951)
	170.00	(1,731,675)	(1,783,682)	(1,835,688)	(1,887,694)	(1,939,701)	(1,991,707)	(2,043,713)
	180.00	(1,759,097)	(1,809,660)	(1,860,223)	(1,910,786)	(1,961,350)	(2,011,913)	(2,062,476)
	190.00	(1,786,519)	(1,835,639)	(1,884,759)	(1,933,879)	(1,982,999)	(2,032,118)	(2,081,238)
	200.00	(1,813,941)	(1,861,618)	(1,909,294)	(1,956,971)	(2,004,647)	(2,052,324)	(2,100,001)
	210.00	(1,841,363)	(1,887,596)	(1,933,830)	(1,980,063)	(2,026,296)	(2,072,530)	(2,118,763)
	220.00	(1,868,785)	(1,913,575)	(1,958,365)	(2,003,155)	(2,047,945)	(2,092,735)	(2,137,525)
	230.00	(1,896,207)	(1,939,554)	(1,982,901)	(2,026,247)	(2,069,594)	(2,112,941)	(2,156,288)
	240.00	(1,923,629)	(1,965,532)	(2,007,436)	(2,049,340)	(2,091,243)	(2,133,147)	(2,175,050)
	250.00	(1,951,051)	(1,991,511)	(2,031,971)	(2,072,432)	(2,112,892)	(2,153,352)	(2,193,813)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(1,648,211)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	(912,633)	(986,962)	(1,061,291)	(1,137,101)	(1,213,643)	(1,290,185)	(1,366,727)
	1,000	(950,283)	(1,024,612)	(1,098,952)	(1,175,438)	(1,251,980)	(1,328,521)	(1,405,063)
Site Specific S106	2,000	(987,933)	(1,062,261)	(1,137,233)	(1,213,774)	(1,290,316)	(1,366,858)	(1,443,400)
9,339	3,000	(1,025,583)	(1,099,911)	(1,175,569)	(1,252,111)	(1,328,653)	(1,405,195)	(1,481,737)
	4,000	(1,063,232)	(1,137,561)	(1,213,906)	(1,290,448)	(1,366,990)	(1,443,531)	(1,520,073)
	5,000	(1,100,882)	(1,175,701)	(1,252,243)	(1,328,784)	(1,405,326)	(1,481,868)	(1,558,410)
	6,000	(1,138,532)	(1,214,037)	(1,290,579)	(1,367,121)	(1,443,663)	(1,520,205)	(1,596,747)
	7,000	(1,176,182)	(1,252,374)	(1,328,916)	(1,405,458)	(1,481,999)	(1,558,541)	(1,635,083)
	8,000	(1,214,169)	(1,290,711)	(1,367,252)	(1,443,794)	(1,520,336)	(1,596,878)	(1,673,420)
	9,000	(1,252,505)	(1,329,047)	(1,405,589)	(1,482,131)	(1,558,673)	(1,635,215)	(1,711,756)
	10,000	(1,290,842)	(1,367,384)	(1,443,926)	(1,520,468)	(1,597,009)	(1,673,551)	(1,750,093)
	11,000	(1,329,179)	(1,405,721)	(1,482,262)	(1,558,804)	(1,635,346)	(1,711,888)	(1,788,430)
	12,000	(1,367,515)	(1,444,057)	(1,520,599)	(1,597,141)	(1,673,683)	(1,750,225)	(1,826,766)
	13,000	(1,405,852)	(1,482,394)	(1,558,936)	(1,635,478)	(1,712,019)	(1,788,561)	(1,865,103)
	14,000	(1,444,189)	(1,520,730)	(1,597,272)	(1,673,814)	(1,750,356)	(1,826,898)	(1,903,440)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(1,648,211)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	(1,085,471)	(1,171,488)	(1,257,505)	(1,343,522)	(1,429,539)	(1,515,556)	(1,601,573)
	16.0%	(1,145,481)	(1,228,340)	(1,311,198)	(1,394,057)	(1,476,916)	(1,559,774)	(1,642,633)
Profit	17.0%	(1,205,491)	(1,285,192)	(1,364,892)	(1,444,592)	(1,524,292)	(1,603,993)	(1,683,693)
18.0%	18.0%	(1,265,502)	(1,342,043)	(1,418,585)	(1,495,127)	(1,571,669)	(1,648,211)	(1,724,753)
	19.0%	(1,325,512)	(1,398,895)	(1,472,279)	(1,545,662)	(1,619,045)	(1,692,429)	(1,765,812)
	20.0%	(1,385,522)	(1,455,747)	(1,525,972)	(1,596,197)	(1,666,422)	(1,736,647)	(1,806,872)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(1,648,211)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	-	(1,242,043)	(1,318,585)	(1,395,127)	(1,471,669)	(1,548,211)	(1,624,753)	(1,701,294)
	20,000	(1,262,043)	(1,338,585)	(1,415,127)	(1,491,669)	(1,568,211)	(1,644,753)	(1,721,294)
BLV (£ per acre)	40,000	(1,282,043)	(1,358,585)	(1,435,127)	(1,511,669)	(1,588,211)	(1,664,753)	(1,741,294)
100,000	60,000	(1,302,043)	(1,378,585)	(1,455,127)	(1,531,669)	(1,608,211)	(1,684,753)	(1,761,294)
	80,000	(1,322,043)	(1,398,585)	(1,475,127)	(1,551,669)	(1,628,211)	(1,704,753)	(1,781,294)
	100,000	(1,342,043)	(1,418,585)	(1,495,127)	(1,571,669)	(1,648,211)	(1,724,753)	(1,801,294)
	120,000	(1,362,043)	(1,438,585)	(1,515,127)	(1,591,669)	(1,668,211)	(1,744,753)	(1,821,294)
	140,000	(1,382,043)	(1,458,585)	(1,535,127)	(1,611,669)	(1,688,211)	(1,764,753)	(1,841,294)
	160,000	(1,402,043)	(1,478,585)	(1,555,127)	(1,631,669)	(1,708,211)	(1,784,753)	(1,861,294)
	180,000	(1,422,043)	(1,498,585)	(1,575,127)	(1,651,669)	(1,728,211)	(1,804,753)	(1,881,294)
	200,000	(1,442,043)	(1,518,585)	(1,595,127)	(1,671,669)	(1,748,211)	(1,824,753)	(1,901,294)
	220,000	(1,462,043)	(1,538,585)	(1,615,127)	(1,691,669)	(1,768,211)	(1,844,753)	(1,921,294)
	240,000	(1,482,043)	(1,558,585)	(1,635,127)	(1,711,669)	(1,788,211)	(1,864,753)	(1,941,294)
	260,000	(1,502,043)	(1,578,585)	(1,655,127)	(1,731,669)	(1,808,211)	(1,884,753)	(1,961,294)
	280,000	(1,522,043)	(1,598,585)	(1,675,127)	(1,751,669)	(1,828,211)	(1,904,753)	(1,981,294)
	300,000	(1,542,043)	(1,618,585)	(1,695,127)	(1,771,669)	(1,848,211)	(1,924,753)	(2,001,294)

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology: Preston City Centre No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(1,648,211)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	80	(1,188,668)	(1,259,869)	(1,331,071)	(1,402,273)	(1,473,475)	(1,544,676)	(1,615,878)
	85	(1,252,696)	(1,328,348)	(1,404,000)	(1,479,651)	(1,555,303)	(1,630,955)	(1,706,607)
Density (dph)	90	(1,316,724)	(1,396,826)	(1,476,928)	(1,557,030)	(1,637,132)	(1,717,234)	(1,797,336)
86.0	95	(1,380,752)	(1,465,304)	(1,549,856)	(1,634,408)	(1,718,960)	(1,803,512)	(1,888,064)
	100	(1,444,780)	(1,533,783)	(1,622,785)	(1,711,787)	(1,800,789)	(1,889,791)	(1,978,793)
	105	(1,508,809)	(1,602,261)	(1,695,713)	(1,789,165)	(1,882,618)	(1,976,070)	(2,069,522)
	110	(1,572,837)	(1,670,739)	(1,768,642)	(1,866,544)	(1,964,446)	(2,062,349)	(2,160,251)
	115	(1,636,865)	(1,739,218)	(1,841,570)	(1,943,922)	(2,046,275)	(2,148,627)	(2,250,980)
	120	(1,700,893)	(1,807,696)	(1,914,498)	(2,021,301)	(2,128,104)	(2,234,906)	(2,341,709)
	125	(1,764,921)	(1,876,174)	(1,987,427)	(2,098,679)	(2,209,932)	(2,321,185)	(2,432,437)
	130	(1,828,950)	(1,944,652)	(2,060,355)	(2,176,058)	(2,291,761)	(2,407,464)	(2,523,166)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(1,648,211)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	65%	627,916	560,117	492,317	424,517	356,718	288,918	221,118
	70%	385,674	318,634	251,594	184,371	115,553	45,662	(25,514)
Build Cost	75%	141,793	72,971	2,932	(67,436)	(141,854)	(219,563)	(297,272)
100%	80%	(116,111)	(192,926)	(269,741)	(346,557)	(423,531)	(500,848)	(578,166)
(105% = 5% increase)	85%	(401,203)	(477,495)	(553,913)	(630,332)	(706,766)	(783,808)	(860,850)
	90%	(687,892)	(763,411)	(839,421)	(915,559)	(991,696)	(1,069,794)	(1,148,178)
	95%	(975,695)	(1,050,928)	(1,126,614)	(1,204,077)	(1,281,539)	(1,359,002)	(1,436,465)
	100%	(1,265,502)	(1,342,043)	(1,418,585)	(1,495,127)	(1,571,669)	(1,648,211)	(1,724,753)
	105%	(1,559,315)	(1,634,936)	(1,710,557)	(1,786,178)	(1,861,798)	(1,937,419)	(2,013,040)
	110%	(1,853,129)	(1,927,829)	(2,002,528)	(2,077,228)	(2,151,928)	(2,226,627)	(2,301,327)
	115%	(2,146,942)	(2,220,721)	(2,294,500)	(2,368,278)	(2,442,057)	(2,515,836)	(2,589,615)
	120%	(2,440,756)	(2,513,614)	(2,586,471)	(2,659,329)	(2,732,187)	(2,805,044)	(2,877,902)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(1,648,211)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(1,265,502)	(1,342,043)	(1,418,585)	(1,495,127)	(1,571,669)	(1,648,211)	(1,724,753)
	102%	(1,164,040)	(1,245,006)	(1,326,939)	(1,408,872)	(1,490,805)	(1,572,737)	(1,654,670)
Market Values	104%	(1,063,836)	(1,148,713)	(1,235,293)	(1,322,616)	(1,409,940)	(1,497,264)	(1,584,588)
100%	106%	(963,632)	(1,053,783)	(1,143,933)	(1,236,361)	(1,329,076)	(1,421,791)	(1,514,505)
(105% = 5% increase)	108%	(863,452)	(958,852)	(1,054,277)	(1,150,106)	(1,248,211)	(1,346,317)	(1,444,423)
	110%	(763,934)	(863,922)	(964,620)	(1,065,318)	(1,167,347)	(1,270,844)	(1,374,340)
	112%	(664,417)	(769,564)	(874,964)	(980,936)	(1,086,908)	(1,195,370)	(1,304,258)
	114%	(564,899)	(675,284)	(785,670)	(896,554)	(1,007,799)	(1,119,897)	(1,234,176)
	116%	(465,422)	(581,004)	(696,628)	(812,251)	(928,691)	(1,045,211)	(1,164,093)
	118%	(366,539)	(486,725)	(607,586)	(728,447)	(849,583)	(971,376)	(1,094,011)
	120%	(267,657)	(392,941)	(518,543)	(644,642)	(770,741)	(897,542)	(1,024,609)
	122%	(168,775)	(299,263)	(429,751)	(560,838)	(692,174)	(823,707)	(956,048)
	124%	(72,602)	(205,585)	(341,277)	(477,033)	(613,608)	(750,182)	(887,488)
	126%	17,150	(111,907)	(252,804)	(393,700)	(535,041)	(676,853)	(818,927)
	128%	105,540	(25,636)	(164,330)	(310,431)	(456,532)	(603,525)	(750,574)
	130%	191,966	59,090	(78,029)	(227,162)	(378,467)	(530,196)	(682,483)
	132%	276,502	141,970	2,197	(143,893)	(300,402)	(456,912)	(614,392)
	134%	361,037	222,719	81,707	(64,167)	(222,337)	(384,051)	(546,301)
	136%	445,573	302,805	159,983	11,198	(144,272)	(311,190)	(478,210)
	138%	529,667	382,892	235,675	85,906	(69,252)	(238,330)	(410,452)
	140%	613,743	462,758	311,312	159,577	1,367	(165,469)	(342,796)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(1,648,211)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	(1,075,980)	(1,150,361)	(1,226,886)	(1,303,428)	(1,379,969)	(1,456,511)	(1,533,053)
	10,000	(887,715)	(962,044)	(1,036,372)	(1,111,728)	(1,188,270)	(1,264,812)	(1,341,354)
Grant (£ per unit)	15,000	(700,122)	(773,843)	(848,107)	(922,436)	(996,765)	(1,073,112)	(1,149,654)
-	20,000	(512,989)	(586,710)	(660,431)	(734,171)	(808,500)	(882,828)	(957,955)
	25,000	(326,434)	(399,674)	(473,297)	(547,019)	(620,740)	(694,564)	(768,892)
	30,000	(140,425)	(213,665)	(286,906)	(360,146)	(433,606)	(507,327)	(581,048)
	35,000	32,051	(34,275)	(100,897)	(174,137)	(247,377)	(320,618)	(393,915)
	40,000	195,983	132,314	67,446	1,325	(65,001)	(134,609)	(207,849)
	45,000	354,685	292,201	229,627	166,945	102,264	36,925	(29,401)
	50,000	512,737	450,253	387,769	325,285	262,801	200,317	137,003
	55,000	670,596	608,203	545,809	483,336	420,852	358,368	295,884

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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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Appraisal Ref: 25 (see Typologies Matrix)
Scheme Typology: Preston City Centre No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50	Units		
AH Policy requirement (% Target)		30%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%			
AH tenure split %	Affordable Rent:		25.0%		
	Social Rent:		50.0%	75.0%	% Rented
	First Homes:		10.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)		0.00	£ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4+ bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	30.0%	10.5	50.0%	7.5	36%	18.0
2 bed Flat	70.0%	24.5	50.0%	7.5	64%	32.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4+ bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	618	6,648	441	4,749	1,059	11,397
2 bed Flat	2,018	21,718	618	6,648	2,635	28,366
3 bed Flat	0	0	0	0	0	0
	2,635	28,366	1,059	11,397	3,694	39,763
AH % by floor area:			28.66%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	0
3 bed House	250,000	2,500	232	0
4+ bed House	327,730	2,521	234	0
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	2,700,000
2 bed Flat	195,000	2,786	259	6,240,000
3 bed Flat	0	0	0	0
				8,940,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology:	**Preston City Centre**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

* capped @£250K

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology: Preston City Centre No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	0.0	@	205,000		-
3 bed House	0.0	@	250,000		-
4+ bed House	0.0	@	327,730		-
5 bed House	0.0	@	0		-
1 bed Flat	10.5	@	150,000		1,575,000
2 bed Flat	24.5	@	195,000		4,777,500
3 bed Flat	0.0	@	0		-
	35.0				6,352,500
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	133,250		-
3 bed House	0.0	@	162,500		-
4+ bed House	0.0	@	213,025		-
5 bed House	0.0	@	0		-
1 bed Flat	1.9	@	97,500		182,813
2 bed Flat	1.9	@	126,750		237,656
3 bed Flat	0.0	@	0		-
	3.8				420,469
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	92,250		-
3 bed House	0.0	@	112,500		-
4+ bed House	0.0	@	147,479		-
5 bed House	0.0	@	0		-
1 bed Flat	3.8	@	67,500		253,125
2 bed Flat	3.8	@	87,750		329,063
3 bed Flat	0.0	@	0		-
	7.5				582,188
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	143,500		-
3 bed House	0.0	@	175,000		-
4+ bed House	0.0	@	229,411		-
5 bed House	0.0	@	0		-
1 bed Flat	0.8	@	105,000		78,750
2 bed Flat	0.8	@	136,500		102,375
3 bed Flat	0.0	@	0		-
	1.5				181,125
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	143,500		-
3 bed House	0.0	@	175,000		-
4+ bed House	0.0	@	229,411		-
5 bed House	0.0	@	0		-
1 bed Flat	1.1	@	105,000		118,125
2 bed Flat	1.1	@	136,500		153,563
3 bed Flat	0.0	@	0		-
	2.3	15.0			271,688
Sub-total GDV Residential	**50**				**7,807,969**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,132,031
	306 £ psm (total GIA sqm)			22,641 £ per unit (total units)	
Grant	50	Units @	0 per unit		-
Total GDV					**7,807,969**

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology: Preston City Centre No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	31,200	£		(31,200)
Planning Application Professional Fees, Surveys and reports											(90,000)
CIL (Mrkt only + garages)				2,635	sqm		0.00	£ psm			-
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
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				-
	Years 1-15				50	units @	9,339	per unit			(466,950)
	Sub-total									(466,950)	
S106 analysis:	803,154	£ per ha		5.98%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				3,694	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.58	ha @		123,000	£ per ha (if brownfield)			(71,512)
Site 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								-
	Years 1-15				50	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				-	sqm @		1,328	psm			-
3 bed House				-	sqm @		1,328	psm			-
4+ bed House				-	sqm @		1,328	psm			-
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				1,059	sqm @		1,531	psm			(1,621,059)
2 bed Flat				2,635	sqm @		1,531	psm			(4,034,635)
3 bed Flat		3,694		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	-	25%	units @			18	sqm @	444	psm		-
Garages for 4B House (Mrkt only)	-	50%	units @			18	sqm @	444	psm		-
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		-									
External works				5,655,694	@		15.0%				(848,354)
Ext. Works analysis:							16,967	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					50	units @	242	£ per unit			(12,100)
M4(2) Category 2 Housing	Aff units		15	units @		95%	@	708	£ per unit		(10,089)
M4(2) Category 2 Housing	OMS units		35	units @		100%	@	708	£ per unit		(24,780)
M4(3) Category 3 Housing	Aff units		15	units @		5%	@	9,492	£ per unit		(7,119)
M4(3) Category 3 Housing	OMS units		35	units @		0%	@	9,492	£ per unit		-
Part L/FHS 2025			3.9%	Build Cost				220,572	Total Cost		(220,572)
Additional Low Carbon/Energy Reduction			50	units @				0	£ per unit		-
EV Charging Points - Houses			-	units @				0	£ per unit		-
EV Charging Points - Flats			50	units @			4	flats per charger	0	£ per 4 units	-
Water Efficiency			50	units @				0	£ per unit		-
	Sub-total									(274,660)	
Policy Costs analysis:	(design costs only)						5,493	£ per unit (total units)			
Contingency (on construction)				6,850,220	@		5.0%				(342,511)

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology:	**Preston City Centre**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

Professional Fees			6,850,220	@	6.5%		(445,264)
Disposal Costs -							
OMS Marketing and Promotion			6,352,500	OMS @	1.50%	1,906 £ per unit	(95,288)
Residential Sales Agent Costs			6,352,500	OMS @	1.00%	1,271 £ per unit	(63,525)
Residential Sales Legal Costs			6,352,500	OMS @	0.25%	318 £ per unit	(15,881)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						3,694 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(622,419)
Developers Profit -							
Profit on OMS			6,352,500		18.00%		(1,143,450)
Margin on AH			1,455,469		6.00%	on AH values	(87,328)
Profit analysis:			7,807,969		15.76%	blended GDV (1,230,778)	
			9,033,258		13.62%	on costs (1,230,778)	
TOTAL COSTS							**(10,264,036)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(2,456,068)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.0%		-
Acquisition Legal fees			-	@	0.5%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(2,456,068)**
RLV analysis:	(49,121)	£ per plot	(4,224,436)	£ per ha (net)	(1,709,606)	£ per acre (net)	
			(4,224,436)	£ per ha (gross)	(1,709,606)	£ per acre (gross)	
					-31.46%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			86.0	dph (net)			
Site Area (net)			0.58	ha (net)	1.44	acres (net)	
Net to Gross ratio			100%				
Site Area (gross)			0.58	ha (gross)	1.44	acres (gross)	
Density analysis:			6,354	sqm/ha (net)	27,678	sqft/ac (net)	
			86	dph (gross)			
Benchmark Land Value (net)	2,873	£ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)	**143,663**
BLV analysis:			247,100	£ per ha (gross)	100,000	£ per acre (gross)	

BALANCE					
Surplus/(Deficit)	**(4,471,536)**	£ per ha (net)	**(1,809,606)**	£ per acre (net)	**(2,599,730)**

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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3

Scheme Typology: Preston City Centre No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(1,809,606)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	(1,448,995)	(1,521,118)	(1,593,240)	(1,665,362)	(1,737,484)	(1,809,606)	(1,881,728)
	10.00	(1,477,689)	(1,548,301)	(1,618,913)	(1,689,525)	(1,760,137)	(1,830,749)	(1,901,361)
CIL £ psm	20.00	(1,506,383)	(1,575,484)	(1,644,586)	(1,713,688)	(1,782,790)	(1,851,891)	(1,920,993)
0.00	30.00	(1,535,076)	(1,602,668)	(1,670,260)	(1,737,851)	(1,805,443)	(1,873,034)	(1,940,626)
	40.00	(1,563,770)	(1,629,851)	(1,695,933)	(1,762,014)	(1,828,095)	(1,894,177)	(1,960,258)
	50.00	(1,592,464)	(1,657,035)	(1,721,606)	(1,786,177)	(1,850,748)	(1,915,320)	(1,979,891)
	60.00	(1,621,157)	(1,684,218)	(1,747,279)	(1,810,340)	(1,873,401)	(1,936,462)	(1,999,523)
	70.00	(1,649,851)	(1,711,402)	(1,772,953)	(1,834,503)	(1,896,054)	(1,957,605)	(2,019,156)
	80.00	(1,678,545)	(1,738,585)	(1,798,626)	(1,858,667)	(1,918,707)	(1,978,748)	(2,038,788)
	90.00	(1,707,239)	(1,765,769)	(1,824,299)	(1,882,830)	(1,941,360)	(1,999,890)	(2,058,421)
	100.00	(1,735,932)	(1,792,952)	(1,849,973)	(1,906,993)	(1,964,013)	(2,021,033)	(2,078,053)
	110.00	(1,764,626)	(1,820,136)	(1,875,646)	(1,931,156)	(1,986,666)	(2,042,176)	(2,097,686)
	120.00	(1,793,320)	(1,847,319)	(1,901,319)	(1,955,319)	(2,009,319)	(2,063,318)	(2,117,318)
	130.00	(1,822,013)	(1,874,503)	(1,926,992)	(1,979,482)	(2,031,972)	(2,084,461)	(2,136,951)
	140.00	(1,850,707)	(1,901,686)	(1,952,666)	(2,003,645)	(2,054,624)	(2,105,604)	(2,156,583)
	150.00	(1,879,401)	(1,928,870)	(1,978,339)	(2,027,808)	(2,077,277)	(2,126,747)	(2,176,216)
	160.00	(1,908,094)	(1,956,053)	(2,004,012)	(2,051,971)	(2,099,930)	(2,147,889)	(2,195,848)
	170.00	(1,936,788)	(1,983,237)	(2,029,686)	(2,076,134)	(2,122,583)	(2,169,032)	(2,215,481)
	180.00	(1,965,482)	(2,010,420)	(2,055,359)	(2,100,297)	(2,145,236)	(2,190,175)	(2,235,113)
	190.00	(1,994,175)	(2,037,604)	(2,081,032)	(2,124,461)	(2,167,889)	(2,211,317)	(2,254,746)
	200.00	(2,022,869)	(2,064,787)	(2,106,705)	(2,148,624)	(2,190,542)	(2,232,460)	(2,274,378)
	210.00	(2,051,563)	(2,091,971)	(2,132,379)	(2,172,787)	(2,213,195)	(2,253,603)	(2,294,011)
	220.00	(2,080,256)	(2,119,154)	(2,158,052)	(2,196,950)	(2,235,848)	(2,274,746)	(2,313,643)
	230.00	(2,108,950)	(2,146,338)	(2,183,725)	(2,221,113)	(2,258,501)	(2,295,888)	(2,333,276)
	240.00	(2,137,644)	(2,173,521)	(2,209,399)	(2,245,276)	(2,281,154)	(2,317,031)	(2,352,908)
	250.00	(2,166,337)	(2,200,705)	(2,235,072)	(2,269,439)	(2,303,806)	(2,338,174)	(2,372,541)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(1,809,606)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	(1,077,203)	(1,146,525)	(1,218,610)	(1,290,732)	(1,362,854)	(1,434,977)	(1,507,099)
	1,000	(1,116,362)	(1,186,603)	(1,258,725)	(1,330,847)	(1,402,969)	(1,475,091)	(1,547,213)
Site Specific S106	2,000	(1,155,521)	(1,226,717)	(1,298,839)	(1,370,961)	(1,443,083)	(1,515,206)	(1,587,328)
9,339	3,000	(1,194,734)	(1,266,832)	(1,338,954)	(1,411,076)	(1,483,198)	(1,555,320)	(1,627,442)
	4,000	(1,234,824)	(1,306,946)	(1,379,068)	(1,451,190)	(1,523,312)	(1,595,435)	(1,667,557)
	5,000	(1,274,939)	(1,347,061)	(1,419,183)	(1,491,305)	(1,563,427)	(1,635,549)	(1,707,671)
	6,000	(1,315,053)	(1,387,175)	(1,459,297)	(1,531,419)	(1,603,542)	(1,675,664)	(1,747,786)
	7,000	(1,355,168)	(1,427,290)	(1,499,412)	(1,571,534)	(1,643,656)	(1,715,778)	(1,787,900)
	8,000	(1,395,282)	(1,467,404)	(1,539,526)	(1,611,648)	(1,683,771)	(1,755,893)	(1,828,015)
	9,000	(1,435,397)	(1,507,519)	(1,579,641)	(1,651,763)	(1,723,885)	(1,796,007)	(1,868,129)
	10,000	(1,475,511)	(1,547,633)	(1,619,755)	(1,691,877)	(1,764,000)	(1,836,122)	(1,908,244)
	11,000	(1,515,626)	(1,587,748)	(1,659,870)	(1,731,992)	(1,804,114)	(1,876,236)	(1,948,358)
	12,000	(1,555,740)	(1,627,862)	(1,699,984)	(1,772,106)	(1,844,229)	(1,916,351)	(1,988,473)
	13,000	(1,595,855)	(1,667,977)	(1,740,099)	(1,812,221)	(1,884,343)	(1,956,465)	(2,028,587)
	14,000	(1,635,969)	(1,708,091)	(1,780,213)	(1,852,336)	(1,924,458)	(1,996,580)	(2,068,702)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(1,809,606)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	(1,268,964)	(1,350,562)	(1,432,159)	(1,513,757)	(1,595,354)	(1,676,952)	(1,758,549)
	16.0%	(1,328,975)	(1,407,414)	(1,485,853)	(1,564,292)	(1,642,731)	(1,721,170)	(1,799,609)
Profit	17.0%	(1,388,985)	(1,464,266)	(1,539,546)	(1,614,827)	(1,690,107)	(1,765,388)	(1,840,668)
18.0%	18.0%	(1,448,995)	(1,521,118)	(1,593,240)	(1,665,362)	(1,737,484)	(1,809,606)	(1,881,728)
	19.0%	(1,509,006)	(1,577,969)	(1,646,933)	(1,715,897)	(1,784,860)	(1,853,824)	(1,922,788)
	20.0%	(1,569,016)	(1,634,821)	(1,700,627)	(1,766,432)	(1,832,237)	(1,898,042)	(1,963,847)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(1,809,606)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	-	(1,421,118)	(1,493,240)	(1,565,362)	(1,637,484)	(1,709,606)	(1,781,728)	(1,853,850)
	20,000	(1,441,118)	(1,513,240)	(1,585,362)	(1,657,484)	(1,729,606)	(1,801,728)	(1,873,850)
BLV (£ per acre)	40,000	(1,461,118)	(1,533,240)	(1,605,362)	(1,677,484)	(1,749,606)	(1,821,728)	(1,893,850)
100,000	60,000	(1,481,118)	(1,553,240)	(1,625,362)	(1,697,484)	(1,769,606)	(1,841,728)	(1,913,850)
	80,000	(1,501,118)	(1,573,240)	(1,645,362)	(1,717,484)	(1,789,606)	(1,861,728)	(1,933,850)
	100,000	(1,521,118)	(1,593,240)	(1,665,362)	(1,737,484)	(1,809,606)	(1,881,728)	(1,953,850)
	120,000	(1,541,118)	(1,613,240)	(1,685,362)	(1,757,484)	(1,829,606)	(1,901,728)	(1,973,850)
	140,000	(1,561,118)	(1,633,240)	(1,705,362)	(1,777,484)	(1,849,606)	(1,921,728)	(1,993,850)
	160,000	(1,581,118)	(1,653,240)	(1,725,362)	(1,797,484)	(1,869,606)	(1,941,728)	(2,013,850)
	180,000	(1,601,118)	(1,673,240)	(1,745,362)	(1,817,484)	(1,889,606)	(1,961,728)	(2,033,850)
	200,000	(1,621,118)	(1,693,240)	(1,765,362)	(1,837,484)	(1,909,606)	(1,981,728)	(2,053,850)
	220,000	(1,641,118)	(1,713,240)	(1,785,362)	(1,857,484)	(1,929,606)	(2,001,728)	(2,073,850)
	240,000	(1,661,118)	(1,733,240)	(1,805,362)	(1,877,484)	(1,949,606)	(2,021,728)	(2,093,850)
	260,000	(1,681,118)	(1,753,240)	(1,825,362)	(1,897,484)	(1,969,606)	(2,041,728)	(2,113,850)
	280,000	(1,701,118)	(1,773,240)	(1,845,362)	(1,917,484)	(1,989,606)	(2,061,728)	(2,133,850)
	300,000	(1,721,118)	(1,793,240)	(1,865,362)	(1,937,484)	(2,009,606)	(2,081,728)	(2,153,850)

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Scheme Typology: Preston City Centre No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(1,809,606)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	80	(1,359,605)	(1,426,696)	(1,493,786)	(1,560,876)	(1,627,967)	(1,695,057)	(1,762,147)
	85	(1,434,097)	(1,505,381)	(1,576,664)	(1,647,948)	(1,719,231)	(1,790,514)	(1,861,798)
Density (dph)	90	(1,508,589)	(1,584,065)	(1,659,542)	(1,735,019)	(1,810,495)	(1,885,972)	(1,961,449)
86.0	95	(1,583,081)	(1,662,750)	(1,742,420)	(1,822,090)	(1,901,760)	(1,981,430)	(2,061,099)
	100	(1,657,572)	(1,741,435)	(1,825,298)	(1,909,161)	(1,993,024)	(2,076,887)	(2,160,750)
	105	(1,732,064)	(1,820,120)	(1,908,176)	(1,996,232)	(2,084,288)	(2,172,345)	(2,260,401)
	110	(1,806,556)	(1,898,805)	(1,991,054)	(2,083,304)	(2,175,553)	(2,267,802)	(2,360,051)
	115	(1,881,048)	(1,977,490)	(2,073,933)	(2,170,375)	(2,266,817)	(2,363,260)	(2,459,702)
	120	(1,955,540)	(2,056,175)	(2,156,811)	(2,257,446)	(2,358,082)	(2,458,717)	(2,559,353)
	125	(2,030,031)	(2,134,860)	(2,239,689)	(2,344,517)	(2,449,346)	(2,554,175)	(2,659,003)
	130	(2,104,523)	(2,213,545)	(2,322,567)	(2,431,589)	(2,540,610)	(2,649,632)	(2,758,654)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(1,809,606)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	65%	536,676	473,253	409,831	346,409	282,987	219,564	156,120
	70%	285,807	222,990	160,172	97,355	33,755	(31,942)	(98,698)
Build Cost	75%	32,769	(32,298)	(98,212)	(170,469)	(242,907)	(315,754)	(388,601)
100%	80%	(248,045)	(319,963)	(391,880)	(463,798)	(535,943)	(608,374)	(680,805)
(105% = 5% increase)	85%	(544,571)	(616,033)	(687,529)	(759,025)	(830,983)	(903,093)	(976,741)
	90%	(842,856)	(913,834)	(985,003)	(1,056,261)	(1,130,304)	(1,204,354)	(1,278,404)
	95%	(1,142,787)	(1,214,636)	(1,287,722)	(1,360,808)	(1,433,894)	(1,506,980)	(1,580,066)
	100%	(1,448,995)	(1,521,118)	(1,593,240)	(1,665,362)	(1,737,484)	(1,809,606)	(1,881,728)
	105%	(1,756,440)	(1,827,599)	(1,898,757)	(1,969,915)	(2,041,074)	(2,112,232)	(2,183,390)
	110%	(2,063,885)	(2,134,080)	(2,204,274)	(2,274,469)	(2,344,663)	(2,414,858)	(2,485,053)
	115%	(2,371,330)	(2,440,561)	(2,509,792)	(2,579,022)	(2,648,253)	(2,717,484)	(2,786,715)
	120%	(2,678,775)	(2,747,042)	(2,815,309)	(2,883,576)	(2,951,843)	(3,020,110)	(3,088,377)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(1,809,606)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(1,448,995)	(1,521,118)	(1,593,240)	(1,665,362)	(1,737,484)	(1,809,606)	(1,881,728)
	102%	(1,344,665)	(1,422,279)	(1,499,892)	(1,577,505)	(1,655,118)	(1,732,731)	(1,810,344)
Market Values	104%	(1,240,347)	(1,323,440)	(1,406,544)	(1,489,648)	(1,572,752)	(1,655,857)	(1,738,961)
100%	106%	(1,138,922)	(1,224,601)	(1,313,196)	(1,401,791)	(1,490,387)	(1,578,982)	(1,667,577)
(105% = 5% increase)	108%	(1,037,593)	(1,128,213)	(1,219,848)	(1,313,935)	(1,408,021)	(1,502,107)	(1,596,193)
	110%	(936,352)	(1,032,218)	(1,128,171)	(1,226,078)	(1,325,655)	(1,425,232)	(1,524,810)
	112%	(835,724)	(936,222)	(1,037,508)	(1,138,794)	(1,243,289)	(1,348,358)	(1,453,426)
	114%	(735,096)	(840,860)	(946,845)	(1,053,464)	(1,160,924)	(1,271,483)	(1,382,043)
	116%	(634,468)	(745,528)	(856,588)	(968,135)	(1,080,087)	(1,194,608)	(1,310,659)
	118%	(534,414)	(650,196)	(766,552)	(882,909)	(1,000,091)	(1,117,734)	(1,239,275)
	120%	(434,443)	(555,259)	(676,516)	(798,169)	(920,094)	(1,042,713)	(1,167,892)
	122%	(334,472)	(460,550)	(586,627)	(713,429)	(840,378)	(968,049)	(1,096,508)
	124%	(234,618)	(365,841)	(497,179)	(628,690)	(760,935)	(893,386)	(1,026,671)
	126%	(135,262)	(271,131)	(407,732)	(544,332)	(681,492)	(819,033)	(957,340)
	128%	(41,674)	(176,929)	(318,284)	(460,146)	(602,048)	(744,886)	(888,010)
	130%	47,559	(84,350)	(229,055)	(375,960)	(523,084)	(670,739)	(818,872)
	132%	133,322	1,167	(140,158)	(291,775)	(444,160)	(596,592)	(750,021)
	134%	218,288	83,997	(55,647)	(207,971)	(365,235)	(522,882)	(681,171)
	136%	303,242	164,680	24,586	(124,303)	(286,311)	(449,220)	(612,320)
	138%	388,196	245,164	102,129	(45,978)	(207,805)	(375,557)	(543,727)
	140%	473,151	325,647	178,143	29,388	(129,366)	(301,894)	(475,326)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(1,809,606)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	(1,248,402)	(1,320,524)	(1,392,646)	(1,464,769)	(1,536,891)	(1,609,013)	(1,681,135)
	10,000	(1,051,278)	(1,120,566)	(1,192,053)	(1,264,175)	(1,336,297)	(1,408,420)	(1,480,542)
Grant (£ per unit)	15,000	(855,577)	(924,750)	(994,038)	(1,063,582)	(1,135,704)	(1,207,826)	(1,279,948)
-	20,000	(660,938)	(729,628)	(798,319)	(867,510)	(936,798)	(1,007,233)	(1,079,355)
	25,000	(466,804)	(535,003)	(603,680)	(672,370)	(741,061)	(810,270)	(879,557)
	30,000	(273,334)	(341,534)	(409,733)	(477,932)	(546,422)	(615,112)	(683,803)
	35,000	(82,476)	(148,557)	(216,371)	(284,463)	(352,662)	(420,862)	(489,164)
	40,000	89,185	30,026	(30,898)	(92,609)	(159,691)	(227,505)	(295,592)
	45,000	253,575	195,496	137,418	79,340	20,016	(41,030)	(103,012)
	50,000	417,596	359,670	301,743	243,730	185,651	127,573	69,494
	55,000	580,999	523,072	465,145	407,219	349,292	291,365	233,439

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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250211_Central Lancashire Preston CC (19-25) PRAGMATIC v0.3 - Summary Table

Appraisal Ref:	**19**	**20**	**21**	**22**	**23**	**24**	**25**
Scheme Typology:	Preston City Centre	Preston City Centre	Preston City Centre	Preston City Centre	Preston City Centre	Preston City Centre	Preston City Centre
No Units:	8	30	50	100	8	30	50
Location / Value Zone:	Lower	Lower	Lower	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	0	0	0	0	0	0	0
Total GDV (£)	2,138,081	6,672,481	11,120,802	22,241,604	1,452,000	4,684,781	7,807,969
Policy Assumptions		-	-	-	-	-	-
AH Target % (& mix):	0%	30%	30%	30%	0%	30%	30%
Affordable Rent:	25%	25%	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%	15%	15%
CIL (£ psm)	56.81	56.81	56.81	56.81	-	-	-
CIL (£ per unit)	6,330	4,431	4,431	4,431	-	-	-
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	15,669	13,770	13,770	13,770	9,339	9,339	9,339
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	15,669	13,770	13,770	13,770	9,339	9,339	9,339
Profit KPI's		-	-	-	-	-	-
Developers Profit (% on OMS)	15.0%	18.0%	18.0%	18.0%	15.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	15.00%	16.09%	16.09%	16.09%	15.00%	15.76%	15.76%
Developers Profit (% on costs)	17.95%	17.02%	17.06%	17.18%	15.29%	13.98%	13.62%
Developers Profit Total (£)	320,712	1,073,844	1,789,741	3,579,481	217,800	738,467	1,230,778
Land Value KPI's		-	-	-	-	-	-
RLV (£/acre (net))	121,250	(822,832)	(807,599)	(758,142)	(828,093)	(1,548,211)	(1,709,606)
RLV (£/ha (net))	299,608	(2,033,218)	(1,995,577)	(1,873,369)	(2,046,218)	(3,825,629)	(4,224,436)
RLV (% of GDV)	1.30%	-10.63%	-10.43%	-9.79%	-13.11%	-28.49%	-31.46%
RLV Total (£)	27,870	(709,262)	(1,160,219)	(2,178,336)	(190,346)	(1,334,522)	(2,456,068)
BLV (£/acre (net))	100,000	100,000	100,000	100,000	100,000	100,000	100,000
BLV (£/ha (net))	247,100	247,100	247,100	247,100	247,100	247,100	247,100
BLV Total (£)	22,986	86,198	143,663	287,326	22,986	86,198	143,663
Surplus/Deficit (£/acre) [RLV-BLV]	21,250	(922,832)	(907,599)	(858,142)	(928,093)	(1,648,211)	(1,809,606)
Surplus/Deficit (£/ha)	52,508	(2,280,318)	(2,242,677)	(2,120,469)	(2,293,318)	(4,072,729)	(4,471,536)
Surplus/Deficit Total (£)	4,884	(795,460)	(1,303,882)	(2,465,662)	(213,332)	(1,420,719)	(2,599,730)
Plan Viability comments	Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable

Plan Viability comments	Viable	if RLV > BLV
	Marginal	if RLV < BLV, but RLV is positive
	Not Viable	if RLV < BLV, and RLV is negative

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250211_Central Lancashire_LVBF (26-29) PRAGMATIC v0.3

Appraisal Ref: 26 (see Typologies Matrix)
Scheme Typology: Low Value Brownfield No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes: Town & District Centres

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			30 Units		
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			25.0%	
	Social Rent:			50.0%	75.0% % Rented
	First Homes:			10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			15.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			104.62 £ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	3.2	30.0%	2.7	20%	5.9
3 bed House	41.0%	8.6	25.0%	2.3	36%	10.9
4+ bed House	37.0%	7.8	5.0%	0.5	27%	8.2
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.4	20.0%	1.8	7%	2.2
2 bed Flat	5.0%	1.1	20.0%	1.8	10%	2.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	21.0	100.0%	9.0	100%	30.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	249	2,679	213	2,296	462	4,975
3 bed House	861	9,268	225	2,422	1,086	11,690
4+ bed House	1,010	10,873	59	630	1,069	11,502
5 bed House	0	0	0	0	0	0
1 bed Flat	25	266	106	1,140	131	1,406
2 bed Flat	86	931	148	1,596	235	2,526
3 bed Flat	0	0	0	0	0	0
	2,231	24,016	751	8,083	2,982	32,098
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	1,199,250
3 bed House	250,000	2,500	232	2,715,000
4+ bed House	327,730	2,521	234	2,693,941
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	333,000
2 bed Flat	195,000	2,786	259	555,750
3 bed Flat	0	0	0	0
				7,496,941

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire_LVBF (26-29) PRAGMATIC v0.3

Scheme Typology:	**Low Value Brownfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:		**Brownfield**
Notes:	Town & District Centres				

* capped @£250K

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250211_Central Lancashire_LVBF (26-29) PRAGMATIC v0.3

Scheme Typology: **Low Value Brownfield** No Units: **30**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Town & District Centres

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	3.2	@	205,000	645,750
3 bed House	8.6	@	250,000	2,152,500
4+ bed House	7.8	@	327,730	2,546,462
5 bed House	0.0	@	0	-
1 bed Flat	0.4	@	150,000	63,000
2 bed Flat	1.1	@	195,000	204,750
3 bed Flat	0.0	@	0	-
	21.0			5,612,462
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.7	@	133,250	89,944
3 bed House	0.6	@	162,500	91,406
4+ bed House	0.1	@	213,025	23,965
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	97,500	43,875
2 bed Flat	0.5	@	126,750	57,038
3 bed Flat	0.0	@	0	-
	2.3			306,228
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.4	@	92,250	124,538
3 bed House	1.1	@	112,500	126,563
4+ bed House	0.2	@	147,479	33,183
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	67,500	60,750
2 bed Flat	0.9	@	87,750	78,975
3 bed Flat	0.0	@	0	-
	4.5			424,008
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.3	@	143,500	38,745
3 bed House	0.2	@	175,000	39,375
4+ bed House	0.0	@	229,411	10,323
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	105,000	18,900
2 bed Flat	0.2	@	136,500	24,570
3 bed Flat	0.0	@	0	-
	0.9			131,913
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.4	@	143,500	58,118
3 bed House	0.3	@	175,000	59,063
4+ bed House	0.1	@	229,411	15,485
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	105,000	28,350
2 bed Flat	0.3	@	136,500	36,855
3 bed Flat	0.0	@	0	-
	1.4	9.0		197,870
Sub-total GDV Residential	**30**			**6,672,481**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	824,459
	276 £ psm (total GIA sqm)		27,482 £ per unit (total units)	
Grant	30	Units @	0 per unit	-
Total GDV				**6,672,481**

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250211_Central Lancashire_LVBF (26-29) PRAGMATIC v0.3

Scheme Typology:	**Low Value Brownfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Town & District Centres				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	18,720	£		(18,720)
Planning Application Professional Fees, Surveys and reports											(60,000)
CIL (Mrkt only + garages)				2,340	sqm		104.62	£ psm			(244,790)
CIL analysis:				3.67%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			30	units @		9,339	per unit			(280,170)
	Sub-total									(280,170)	
S106 analysis:	373,560	£ per ha		4.20%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				2,982	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.75	ha @		123,000	£ per ha (if brownfield)			(92,250)
Site 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								-
	Years 1-15			30	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				462	sqm @		1,328	psm			(613,735)
3 bed House				1,086	sqm @		1,328	psm			(1,442,208)
4+ bed House				1,069	sqm @		1,328	psm			(1,419,101)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				131	sqm @		1,531	psm			(199,931)
2 bed Flat				235	sqm @		1,531	psm			(359,335)
3 bed Flat		2,982		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	9	25%	units @			18	sqm @	444	psm		(17,203)
Garages for 4B House (Mrkt only)	8	50%	units @			18	sqm @	444	psm		(31,049)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		109									
External works				4,082,561	@		15.0%				(612,384)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					30	units @	242	£ per unit			(7,260)
M4(2) Category 2 Housing	Aff units	9	units @			95%	@	708	£ per unit		(6,053)
M4(2) Category 2 Housing	OMS units	21	units @			100%	@	708	£ per unit		(14,868)
M4(3) Category 3 Housing	Aff units	9	units @			5%	@	20,141	£ per unit		(9,064)
M4(3) Category 3 Housing	OMS units	21	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					159,220	Total Cost		(159,220)
Additional Low Carbon/Energy Reduction		30	units @					0	£ per unit		-
EV Charging Points - Houses		25	units @					0	£ per unit		-
EV Charging Points - Flats		5	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		30	units @					0	£ per unit		-
	Sub-total									(196,465)	
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)			
Contingency (on construction)				4,983,660	@		5.0%				(249,183)

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Scheme Typology:	**Low Value Brownfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Town & District Centres				

Professional Fees			4,983,660	@	6.5%		(323,938)
Disposal Costs -							
OMS Marketing and Promotion			5,612,462	OMS @	1.50%	2,806 £ per unit	(84,187)
Residential Sales Agent Costs			5,612,462	OMS @	1.00%	1,871 £ per unit	(56,125)
Residential Sales Legal Costs			5,612,462	OMS @	0.25%	468 £ per unit	(14,031)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						5,478 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604% pcm		(164,365)
Developers Profit -							
Profit on OMS			5,612,462		18.00%		(1,010,243)
Margin on AH			1,060,019		6.00%	on AH values	(63,601)
Profit analysis:			6,672,481		16.09%	blended GDV (1,073,844)	
			6,489,169		16.55%	on costs (1,073,844)	
TOTAL COSTS							**(7,563,013)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(890,532)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.0%		-
Acquisition Legal fees			-	@	0.5%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(890,532)**
RLV analysis:	(29,684)	£ per plot	(1,187,376)	£ per ha (net)	(480,524)	£ per acre (net)	
			(1,187,376)	£ per ha (gross)	(480,524)	£ per acre (gross)	
					-13.35%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			40.0	dph (net)			
Site Area (net)			0.75	ha (net)	1.85	acres (net)	
Net to Gross ratio			100%				
Site Area (gross)			0.75	ha (gross)	1.85	acres (gross)	
Density analysis:			3,976	sqm/ha (net)	17,320	sqft/ac (net)	
			40	dph (gross)			
Benchmark Land Value (net)	6,178	£ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)	**185,325**
BLV analysis:			247,100	£ per ha (gross)	100,000	£ per acre (gross)	

BALANCE							
Surplus/(Deficit)			**(1,434,476)**	£ per ha (net)	**(580,524)**	£ per acre (net)	**(1,075,857)**

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Scheme Typology: **Low Value Brownfield** No Units: **30**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
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SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(580,524)	5%	10%	15%	20%	25%	30%	35%
	0.00	(176,064)	(228,602)	(281,140)	(333,864)	(386,753)	(439,641)	(492,675)
	10.00	(194,158)	(245,743)	(297,329)	(349,193)	(401,124)	(453,054)	(505,205)
CIL £ psm	20.00	(212,252)	(262,885)	(313,550)	(364,522)	(415,495)	(466,468)	(517,736)
104.62	30.00	(230,346)	(280,027)	(329,837)	(379,851)	(429,866)	(479,881)	(530,266)
	40.00	(248,440)	(297,169)	(346,124)	(395,181)	(444,237)	(493,325)	(542,796)
	50.00	(266,534)	(314,313)	(362,412)	(410,510)	(458,608)	(506,819)	(555,326)
	60.00	(284,629)	(331,558)	(378,699)	(425,839)	(472,980)	(520,313)	(567,857)
	70.00	(302,723)	(348,804)	(394,986)	(441,168)	(487,351)	(533,807)	(580,387)
	80.00	(320,825)	(366,049)	(411,274)	(456,498)	(501,722)	(547,302)	(592,917)
	90.00	(339,029)	(383,295)	(427,561)	(471,827)	(516,144)	(560,796)	(605,448)
	100.00	(357,232)	(400,540)	(443,848)	(487,156)	(530,602)	(574,290)	(617,978)
	110.00	(375,436)	(417,786)	(460,136)	(502,485)	(545,060)	(587,784)	(630,508)
	120.00	(393,639)	(435,031)	(476,423)	(517,815)	(559,518)	(601,278)	(643,039)
	130.00	(411,843)	(452,276)	(492,710)	(533,180)	(573,976)	(614,773)	(655,754)
	140.00	(430,046)	(469,522)	(508,998)	(548,602)	(588,434)	(628,267)	(668,590)
	150.00	(448,250)	(486,767)	(525,285)	(564,023)	(602,892)	(641,761)	(681,426)
	160.00	(466,453)	(504,013)	(541,572)	(579,445)	(617,350)	(655,255)	(694,262)
	170.00	(484,657)	(521,258)	(557,926)	(594,867)	(631,808)	(668,749)	(707,098)
	180.00	(502,860)	(538,503)	(574,312)	(610,289)	(646,266)	(682,279)	(719,934)
	190.00	(521,064)	(555,749)	(590,698)	(625,711)	(660,724)	(696,089)	(732,770)
	200.00	(539,267)	(573,034)	(607,084)	(641,133)	(675,182)	(709,912)	(745,606)
	210.00	(557,470)	(590,384)	(623,470)	(656,555)	(689,640)	(723,736)	(758,442)
	220.00	(575,674)	(607,734)	(639,855)	(671,977)	(704,099)	(737,559)	(771,278)
	230.00	(593,926)	(625,083)	(656,241)	(687,399)	(718,651)	(751,383)	(784,114)
	240.00	(612,239)	(642,433)	(672,627)	(702,821)	(733,462)	(765,206)	(796,950)
	250.00	(630,553)	(659,783)	(689,013)	(718,243)	(748,272)	(779,029)	(809,786)

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(580,524)	5%	10%	15%	20%	25%	30%	35%
	-	(205,720)	(248,294)	(290,869)	(333,629)	(376,494)	(419,360)	(462,225)
	1,000	(222,814)	(265,389)	(307,964)	(350,826)	(393,692)	(436,557)	(479,488)
Site Specific S106	2,000	(239,909)	(282,483)	(325,159)	(368,024)	(410,890)	(453,755)	(496,790)
9,339	3,000	(257,003)	(299,578)	(342,356)	(385,222)	(428,087)	(470,953)	(514,092)
	4,000	(274,097)	(316,689)	(359,554)	(402,420)	(445,285)	(488,151)	(531,393)
	5,000	(291,192)	(333,887)	(376,752)	(419,617)	(462,483)	(505,452)	(548,695)
	6,000	(308,286)	(351,084)	(393,950)	(436,815)	(479,681)	(522,754)	(565,997)
	7,000	(325,417)	(368,282)	(411,147)	(454,013)	(496,878)	(540,056)	(583,298)
	8,000	(342,614)	(385,480)	(428,345)	(471,211)	(514,115)	(557,357)	(600,600)
	9,000	(359,812)	(402,677)	(445,543)	(488,408)	(531,416)	(574,659)	(617,902)
	10,000	(377,010)	(419,875)	(462,741)	(505,606)	(548,718)	(591,961)	(635,203)
	11,000	(394,208)	(437,073)	(479,938)	(522,804)	(566,020)	(609,262)	(652,615)
	12,000	(411,405)	(454,271)	(497,136)	(540,079)	(583,321)	(626,564)	(670,339)
	13,000	(428,603)	(471,468)	(514,334)	(557,380)	(600,623)	(643,866)	(688,063)
	14,000	(445,801)	(488,666)	(531,532)	(574,682)	(617,925)	(661,168)	(705,787)

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(580,524)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(242,341)	(291,696)	(341,051)	(390,406)	(439,939)	(489,671)	(539,403)
	16.0%	(283,441)	(330,633)	(377,825)	(425,017)	(472,386)	(519,955)	(567,525)
Profit	17.0%	(324,542)	(369,570)	(414,599)	(459,628)	(504,834)	(550,240)	(595,646)
18.0%	18.0%	(365,642)	(408,508)	(451,373)	(494,238)	(537,282)	(580,524)	(623,767)
	19.0%	(406,742)	(447,445)	(488,147)	(528,849)	(569,729)	(610,809)	(651,888)
	20.0%	(447,843)	(486,382)	(524,921)	(563,460)	(602,177)	(641,093)	(680,010)

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(580,524)	10%	15%	20%	25%	30%	35%	40%
	-	(308,508)	(351,373)	(394,238)	(437,282)	(480,524)	(523,767)	(568,288)
	20,000	(328,508)	(371,373)	(414,238)	(457,282)	(500,524)	(543,767)	(588,288)
BLV (£ per acre)	40,000	(348,508)	(391,373)	(434,238)	(477,282)	(520,524)	(563,767)	(608,288)
100,000	60,000	(368,508)	(411,373)	(454,238)	(497,282)	(540,524)	(583,767)	(628,288)
	80,000	(388,508)	(431,373)	(474,238)	(517,282)	(560,524)	(603,767)	(648,288)
	100,000	(408,508)	(451,373)	(494,238)	(537,282)	(580,524)	(623,767)	(668,288)
	120,000	(428,508)	(471,373)	(514,238)	(557,282)	(600,524)	(643,767)	(688,288)
	140,000	(448,508)	(491,373)	(534,238)	(577,282)	(620,524)	(663,767)	(708,288)
	160,000	(468,508)	(511,373)	(554,238)	(597,282)	(640,524)	(683,767)	(728,288)
	180,000	(488,508)	(531,373)	(574,238)	(617,282)	(660,524)	(703,767)	(748,288)
	200,000	(508,508)	(551,373)	(594,238)	(637,282)	(680,524)	(723,767)	(768,288)
	220,000	(528,508)	(571,373)	(614,238)	(657,282)	(700,524)	(743,767)	(788,288)
	240,000	(548,508)	(591,373)	(634,238)	(677,282)	(720,524)	(763,767)	(808,288)
	260,000	(568,508)	(611,373)	(654,238)	(697,282)	(740,524)	(783,767)	(828,288)
	280,000	(588,508)	(631,373)	(674,238)	(717,282)	(760,524)	(803,767)	(848,288)
	300,000	(608,508)	(651,373)	(694,238)	(737,282)	(780,524)	(823,767)	(868,288)

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Scheme Typology: **Low Value Brownfield** No Units: **30**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Town & District Centres

TABLE 5

Balance (RLV - BLV £ per acre (n))	(580,524)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	25	(289,252)	(316,043)	(342,834)	(369,641)	(396,667)	(423,694)	(450,922)
	30	(314,716)	(346,865)	(379,014)	(411,163)	(443,539)	(475,971)	(508,403)
Density (dph)	35	(340,179)	(377,686)	(415,193)	(452,701)	(490,410)	(528,248)	(566,085)
40.0	40	(365,642)	(408,508)	(451,373)	(494,238)	(537,282)	(580,524)	(623,767)
	45	(391,105)	(439,329)	(487,553)	(535,776)	(584,153)	(632,801)	(681,449)
	50	(416,569)	(470,150)	(523,732)	(577,314)	(631,024)	(685,078)	(739,131)
	55	(442,032)	(500,972)	(559,912)	(618,852)	(677,896)	(737,355)	(796,813)
	60	(467,495)	(531,793)	(596,091)	(660,390)	(724,767)	(789,631)	(854,495)
	65	(492,958)	(562,615)	(632,271)	(701,927)	(771,639)	(841,908)	(912,177)
	70	(518,422)	(593,436)	(668,451)	(743,465)	(818,510)	(894,185)	(969,860)
	75	(543,885)	(624,258)	(704,630)	(785,003)	(865,381)	(946,461)	(1,027,542)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(580,524)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	45%	1,167,601	1,118,070	1,068,538	1,019,007	969,476	919,941	870,375
	50%	1,035,195	986,868	938,541	890,214	841,887	793,560	745,233
Build Cost	55%	902,331	855,222	808,113	761,003	713,894	666,785	619,676
100%	60%	769,017	723,105	677,194	631,283	585,372	539,461	493,550
(105% = 5% increase)	65%	635,089	590,357	545,626	500,889	456,092	411,295	366,498
	70%	500,384	456,735	413,077	369,420	325,762	282,056	238,281
	75%	364,451	321,917	279,384	236,851	194,318	151,785	109,252
	80%	227,972	186,680	145,389	103,977	62,543	21,089	(21,791)
	85%	90,977	50,792	10,220	(31,480)	(74,002)	(118,295)	(165,253)
	90%	(49,201)	(90,555)	(135,118)	(180,615)	(226,112)	(271,609)	(317,292)
	95%	(204,744)	(248,780)	(292,816)	(337,057)	(381,393)	(425,728)	(470,072)
	100%	(365,642)	(408,508)	(451,373)	(494,238)	(537,282)	(580,524)	(623,767)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(580,524)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	100%	(365,642)	(408,508)	(451,373)	(494,238)	(537,282)	(580,524)	(623,767)
	102%	(297,641)	(343,936)	(390,389)	(436,842)	(483,295)	(529,956)	(576,811)
Market Values	104%	(229,918)	(279,622)	(329,405)	(379,445)	(429,485)	(479,525)	(529,854)
100%	106%	(162,195)	(215,463)	(268,731)	(322,049)	(375,676)	(429,303)	(482,931)
(105% = 5% increase)	108%	(94,969)	(151,304)	(208,136)	(264,968)	(321,867)	(379,081)	(436,296)
	110%	(33,456)	(88,302)	(147,542)	(207,938)	(268,335)	(328,859)	(389,661)
	112%	26,451	(30,095)	(88,122)	(150,908)	(214,869)	(278,830)	(343,027)
	114%	84,348	26,580	(33,184)	(94,429)	(161,404)	(228,929)	(296,454)
	116%	142,246	81,430	20,577	(42,721)	(107,938)	(179,028)	(250,117)
	118%	200,143	136,280	72,417	8,096	(58,706)	(129,126)	(203,780)
	120%	257,883	191,130	124,220	57,309	(10,692)	(81,141)	(157,443)
	122%	315,466	245,803	176,023	106,065	36,107	(35,999)	(111,106)
	124%	373,048	300,355	227,662	154,821	81,816	8,362	(68,107)
	126%	430,631	354,907	279,183	203,459	127,524	51,472	(26,193)
	128%	488,213	409,459	330,704	251,950	173,195	94,134	14,802
	130%	545,796	464,011	382,226	300,440	218,655	136,795	54,648
	132%	603,195	518,563	433,747	348,931	264,115	179,299	94,262
	134%	660,492	572,973	485,268	397,422	309,575	221,729	133,876
	136%	717,747	627,255	536,720	445,912	355,035	264,158	173,281
	138%	774,788	681,536	587,986	494,403	400,495	306,587	212,679
	140%	831,828	735,579	639,252	542,686	445,955	349,016	252,078

TABLE 8

Balance (RLV - BLV £ per acre (n))	(580,524)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	20,000	(30,499)	(69,080)	(108,597)	(151,171)	(193,746)	(236,321)	(278,895)
	25,000	44,419	7,503	(30,293)	(68,850)	(108,267)	(150,841)	(193,416)
Grant (£ per unit)	30,000	117,489	81,051	44,613	7,704	(30,087)	(68,644)	(107,937)
-	35,000	190,478	154,122	117,684	81,246	44,807	7,905	(29,882)
	40,000	263,110	226,784	190,459	154,134	117,808	81,440	45,002
	45,000	335,741	299,416	263,090	226,765	190,440	154,114	117,789
	50,000	408,372	372,047	335,722	299,396	263,071	226,746	190,421
	55,000	480,893	444,641	408,353	372,028	335,703	299,377	263,052
	60,000	553,116	516,864	480,611	444,358	408,105	371,852	335,599
	65,000	624,992	588,786	552,579	516,373	480,166	443,959	407,753
	70,000	696,719	660,533	624,346	588,160	551,973	515,786	479,597

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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250211_Central Lancashire_LVBF (26-29) PRAGMATIC v0.3

Appraisal Ref: 27 (see Typologies Matrix)
Scheme Typology: Low Value Brownfield No Units: 100
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes: Town & District Centres

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			100 Units		
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			25.0%	
	Social Rent:			50.0%	75.0% % Rented
	First Homes:			10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			15.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			104.62 £ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	10.5	30.0%	9.0	20%	19.5
3 bed House	41.0%	28.7	25.0%	7.5	36%	36.2
4+ bed House	37.0%	25.9	5.0%	1.5	27%	27.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.4	20.0%	6.0	7%	7.4
2 bed Flat	5.0%	3.5	20.0%	6.0	10%	9.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	830	8,929	711	7,653	1,541	16,582
3 bed House	2,870	30,892	750	8,073	3,620	38,965
4+ bed House	3,367	36,242	195	2,099	3,562	38,341
5 bed House	0	0	0	0	0	0
1 bed Flat	82	886	353	3,799	435	4,685
2 bed Flat	288	3,103	494	5,319	782	8,421
3 bed Flat	0	0	0	0	0	0
	7,437	80,052	2,503	26,943	9,940	106,995
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	3,997,500
3 bed House	250,000	2,500	232	9,050,000
4+ bed House	327,730	2,521	234	8,979,802
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	1,110,000
2 bed Flat	195,000	2,786	259	1,852,500
3 bed Flat	0	0	0	0
				24,989,802

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Low Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Town & District Centres				

* capped @£250K

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Scheme Typology: **Low Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Town & District Centres

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	10.5	@	205,000		2,152,500
3 bed House	28.7	@	250,000		7,175,000
4+ bed House	25.9	@	327,730		8,488,207
5 bed House	0.0	@	0		-
1 bed Flat	1.4	@	150,000		210,000
2 bed Flat	3.5	@	195,000		682,500
3 bed Flat	0.0	@	0		-
	70.0				18,708,207
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.3	@	133,250		299,813
3 bed House	1.9	@	162,500		304,688
4+ bed House	0.4	@	213,025		79,884
5 bed House	0.0	@	0		-
1 bed Flat	1.5	@	97,500		146,250
2 bed Flat	1.5	@	126,750		190,125
3 bed Flat	0.0	@	0		-
	7.5				1,020,759
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	4.5	@	92,250		415,125
3 bed House	3.8	@	112,500		421,875
4+ bed House	0.8	@	147,479		110,609
5 bed House	0.0	@	0		-
1 bed Flat	3.0	@	67,500		202,500
2 bed Flat	3.0	@	87,750		263,250
3 bed Flat	0.0	@	0		-
	15.0				1,413,359
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.9	@	143,500		129,150
3 bed House	0.8	@	175,000		131,250
4+ bed House	0.2	@	229,411		34,412
5 bed House	0.0	@	0		-
1 bed Flat	0.6	@	105,000		63,000
2 bed Flat	0.6	@	136,500		81,900
3 bed Flat	0.0	@	0		-
	3.0				439,712
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.4	@	143,500		193,725
3 bed House	1.1	@	175,000		196,875
4+ bed House	0.2	@	229,411		51,617
5 bed House	0.0	@	0		-
1 bed Flat	0.9	@	105,000		94,500
2 bed Flat	0.9	@	136,500		122,850
3 bed Flat	0.0	@	0		-
	4.5	30.0			659,567
Sub-total GDV Residential	**100**				**22,241,604**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	2,748,198
	276 £ psm (total GIA sqm)			27,482 £ per unit (total units)	
Grant	100	Units @	0	per unit	-
Total GDV					**22,241,604**

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Scheme Typology: **Low Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Town & District Centres

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)						(capped at £405,000)	40,160	£		(40,160)
Planning Application Professional Fees, Surveys and reports										(120,000)
CIL (Mrkt only + garages)				7,799	sqm	104.62	£ psm			(815,967)
CIL analysis:				3.67%	% of GDV	8,160	£ per unit (total units)			
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				-
	Years 1-15			100	units @	9,339	per unit			(933,900)
	Sub-total								(933,900)	
S106 analysis:	373,560	£ per ha		4.20%	% of GDV	9,339	£ per unit (total units)			
AH Commuted Sum				9,940	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				2.50	ha @	123,000	£ per ha (if brownfield)			(307,500)
Site 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							-
	Years 1-15			100	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
1 bed House				-	sqm @	1,328	psm			-
2 bed House				1,541	sqm @	1,328	psm			(2,045,784)
3 bed House				3,620	sqm @	1,328	psm			(4,807,360)
4+ bed House				3,562	sqm @	1,328	psm			(4,730,336)
5 bed House				-	sqm @	1,328	psm			-
1 bed Flat				435	sqm @	1,531	psm			(666,435)
2 bed Flat				782	sqm @	1,531	psm			(1,197,782)
3 bed Flat		9,940		-	sqm @	1,531	psm			-
Garages for 3B House (Mrkt only)	29	25%	units @			18 sqm @	444	psm		(57,343)
Garages for 4B House (Mrkt only)	26	50%	units @			18 sqm @	444	psm		(103,496)
Garages for 5B House (Mrkt only)	-	120%	units @			18 sqm @	444	psm		-
		362								
External works				13,608,537	@	15.0%				(2,041,280)
Ext. Works analysis:						20,413	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				100	units @	242	£ per unit			(24,200)
M4(2) Category 2 Housing	Aff units	30	units @			95% @	708	£ per unit		(20,178)
M4(2) Category 2 Housing	OMS units	70	units @			100% @	708	£ per unit		(49,560)
M4(3) Category 3 Housing	Aff units	30	units @			5% @	20,141	£ per unit		(30,212)
M4(3) Category 3 Housing	OMS units	70	units @			0% @	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost				530,733	Total Cost		(530,733)
Additional Low Carbon/Energy Reduction		100	units @				0	£ per unit		-
EV Charging Points - Houses		83	units @				0	£ per unit		-
EV Charging Points - Flats		17	units @			4 flats per charger	0	£ per 4 units		-
Water Efficiency		100	units @				0	£ per unit		-
	Sub-total								(654,883)	
Policy Costs analysis:	(design costs only)					6,549	£ per unit (total units)			
Contingency (on construction)				16,612,200	@	5.0%				(830,610)

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Scheme Typology:	**Low Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Town & District Centres				

Professional Fees		16,612,200	@	6.5%			(1,079,793)
Disposal Costs -							
OMS Marketing and Promotion		18,708,207	OMS @	1.50%	2,806	£ per unit	(280,623)
Residential Sales Agent Costs		18,708,207	OMS @	1.00%	1,871	£ per unit	(187,082)
Residential Sales Legal Costs		18,708,207	OMS @	0.25%	468	£ per unit	(46,771)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,245	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(518,225)
Developers Profit -							
Profit on OMS		18,708,207		18.00%			(3,367,477)
Margin on AH		3,533,397		6.00%	on AH values		(212,004)
Profit analysis:		22,241,604		16.09%	blended GDV	(3,579,481)	
		21,475,330		16.67%	on costs	(3,579,481)	
TOTAL COSTS							**(25,054,811)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(2,813,207)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(2,813,207)**
RLV analysis:	(28,132) £ per plot	(1,125,283)	£ per ha (net)	(455,396)	£ per acre (net)		
		(1,125,283)	£ per ha (gross)	(455,396)	£ per acre (gross)		
				-12.65%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		2.50	ha (net)	6.18	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		2.50	ha (gross)	6.18	acres (gross)		
Density analysis:		3,976	sqm/ha (net)	17,320	sqft/ac (net)		
		40	dph (gross)				
Benchmark Land Value (net)	6,178 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**617,750**
BLV analysis:		247,100	£ per ha (gross)	100,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(1,372,383)**	£ per ha (net)	**(555,396)**	£ per acre (net)		**(3,430,957)**

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Scheme Typology: **Low Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Town & District Centres

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(555,396)	5%	10%	15%	20%	25%	30%	35%
	0.00	(130,082)	(185,335)	(241,007)	(296,683)	(352,730)	(408,907)	(465,367)
	10.00	(148,582)	(203,071)	(257,758)	(312,544)	(367,600)	(422,869)	(478,405)
CIL £ psm	20.00	(167,174)	(220,807)	(274,508)	(328,405)	(382,469)	(436,830)	(491,448)
104.62	30.00	(185,827)	(238,543)	(291,259)	(344,265)	(397,339)	(450,792)	(504,491)
	40.00	(204,548)	(256,279)	(308,044)	(360,126)	(412,283)	(464,754)	(517,534)
	50.00	(223,269)	(274,015)	(324,896)	(375,987)	(427,242)	(478,716)	(530,577)
	60.00	(241,991)	(291,751)	(341,748)	(391,847)	(442,201)	(492,721)	(543,620)
	70.00	(260,712)	(309,492)	(358,600)	(407,708)	(457,161)	(506,767)	(556,663)
	80.00	(279,433)	(327,335)	(375,452)	(423,637)	(472,120)	(520,814)	(569,781)
	90.00	(298,155)	(345,178)	(392,304)	(439,594)	(487,079)	(534,860)	(582,902)
	100.00	(316,887)	(363,021)	(409,156)	(455,550)	(502,038)	(548,906)	(596,024)
	110.00	(335,722)	(380,865)	(426,016)	(471,507)	(517,070)	(562,953)	(609,146)
	120.00	(354,556)	(398,708)	(442,970)	(487,463)	(532,120)	(576,999)	(622,268)
	130.00	(373,391)	(416,551)	(459,924)	(503,420)	(547,169)	(591,089)	(635,390)
	140.00	(392,225)	(434,394)	(476,878)	(519,377)	(562,219)	(605,221)	(648,546)
	150.00	(411,060)	(452,330)	(493,832)	(535,399)	(577,269)	(619,352)	(661,988)
	160.00	(429,894)	(470,281)	(510,785)	(551,452)	(592,318)	(633,483)	(675,430)
	170.00	(448,729)	(488,232)	(527,739)	(567,505)	(607,368)	(647,614)	(688,872)
	180.00	(467,674)	(506,183)	(544,699)	(583,558)	(622,492)	(661,746)	(702,314)
	190.00	(486,622)	(524,135)	(561,755)	(599,611)	(637,632)	(675,877)	(715,756)
	200.00	(505,571)	(542,086)	(578,811)	(615,664)	(652,773)	(690,243)	(729,199)
	210.00	(524,519)	(560,037)	(595,868)	(631,717)	(667,914)	(704,719)	(742,641)
	220.00	(543,467)	(578,078)	(612,924)	(647,838)	(683,054)	(719,195)	(756,083)
	230.00	(562,416)	(596,137)	(629,980)	(663,988)	(698,195)	(733,671)	(769,525)
	240.00	(581,364)	(614,197)	(647,036)	(680,138)	(713,344)	(748,147)	(782,967)
	250.00	(600,420)	(632,257)	(664,100)	(696,288)	(728,837)	(762,623)	(796,409)

TABLE 2 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(555,396)	5%	10%	15%	20%	25%	30%	35%
	-	(160,456)	(205,710)	(251,074)	(296,440)	(342,116)	(387,795)	(433,822)
	1,000	(178,037)	(223,397)	(268,761)	(314,234)	(359,910)	(405,696)	(451,723)
Site Specific S106	2,000	(195,720)	(241,084)	(286,448)	(332,028)	(377,704)	(423,598)	(469,645)
9,339	3,000	(213,407)	(258,771)	(304,146)	(349,822)	(395,498)	(441,499)	(487,655)
	4,000	(231,094)	(276,458)	(321,940)	(367,616)	(413,374)	(459,401)	(505,665)
	5,000	(248,781)	(294,145)	(339,733)	(385,410)	(431,275)	(477,302)	(523,674)
	6,000	(266,468)	(311,851)	(357,527)	(403,204)	(449,176)	(495,261)	(541,684)
	7,000	(284,155)	(329,645)	(375,321)	(421,051)	(467,078)	(513,271)	(559,707)
	8,000	(301,842)	(347,439)	(393,115)	(438,952)	(484,979)	(531,281)	(577,826)
	9,000	(319,557)	(365,233)	(410,909)	(456,854)	(502,881)	(549,290)	(595,944)
	10,000	(337,350)	(383,027)	(428,728)	(474,755)	(520,878)	(567,300)	(614,063)
	11,000	(355,144)	(400,821)	(446,630)	(492,657)	(538,887)	(585,319)	(632,182)
	12,000	(372,938)	(418,614)	(464,531)	(510,558)	(556,897)	(603,438)	(650,378)
	13,000	(390,732)	(436,408)	(482,433)	(528,484)	(574,907)	(621,556)	(668,939)
	14,000	(408,526)	(454,307)	(500,334)	(546,494)	(592,916)	(639,675)	(687,499)

TABLE 3 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(555,396)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(202,288)	(254,454)	(306,619)	(359,090)	(411,631)	(464,542)	(517,723)
	16.0%	(243,388)	(293,391)	(343,393)	(393,701)	(444,078)	(494,827)	(545,844)
Profit	17.0%	(284,488)	(332,328)	(380,167)	(428,312)	(476,526)	(525,111)	(573,965)
18.0%	18.0%	(325,589)	(371,265)	(416,941)	(462,922)	(508,973)	(555,396)	(602,087)
	19.0%	(366,689)	(410,202)	(453,715)	(497,533)	(541,421)	(585,680)	(630,208)
	20.0%	(407,789)	(449,139)	(490,489)	(532,144)	(573,869)	(615,965)	(658,329)

TABLE 4 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(555,396)	10%	15%	20%	25%	30%	35%	40%
	-	(271,265)	(316,941)	(362,922)	(408,973)	(455,396)	(502,087)	(549,806)
	20,000	(291,265)	(336,941)	(382,922)	(428,973)	(475,396)	(522,087)	(569,806)
BLV (£ per acre)	40,000	(311,265)	(356,941)	(402,922)	(448,973)	(495,396)	(542,087)	(589,806)
100,000	60,000	(331,265)	(376,941)	(422,922)	(468,973)	(515,396)	(562,087)	(609,806)
	80,000	(351,265)	(396,941)	(442,922)	(488,973)	(535,396)	(582,087)	(629,806)
	100,000	(371,265)	(416,941)	(462,922)	(508,973)	(555,396)	(602,087)	(649,806)
	120,000	(391,265)	(436,941)	(482,922)	(528,973)	(575,396)	(622,087)	(669,806)
	140,000	(411,265)	(456,941)	(502,922)	(548,973)	(595,396)	(642,087)	(689,806)
	160,000	(431,265)	(476,941)	(522,922)	(568,973)	(615,396)	(662,087)	(709,806)
	180,000	(451,265)	(496,941)	(542,922)	(588,973)	(635,396)	(682,087)	(729,806)
	200,000	(471,265)	(516,941)	(562,922)	(608,973)	(655,396)	(702,087)	(749,806)
	220,000	(491,265)	(536,941)	(582,922)	(628,973)	(675,396)	(722,087)	(769,806)
	240,000	(511,265)	(556,941)	(602,922)	(648,973)	(695,396)	(742,087)	(789,806)
	260,000	(531,265)	(576,941)	(622,922)	(668,973)	(715,396)	(762,087)	(809,806)
	280,000	(551,265)	(596,941)	(642,922)	(688,973)	(735,396)	(782,087)	(829,806)
	300,000	(571,265)	(616,941)	(662,922)	(708,973)	(755,396)	(802,087)	(849,806)

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250211_Central Lancashire_LVBF (26-29) PRAGMATIC v0.3

Scheme Typology: **Low Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Town & District Centres

TABLE 5

Balance (RLV - BLV £ per acre (n))	(555,396)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	25	(265,802)	(294,349)	(323,018)	(351,785)	(380,718)	(409,777)	(439,066)
	30	(285,731)	(319,988)	(354,311)	(388,831)	(423,470)	(458,287)	(493,406)
Density (dph)	35	(305,660)	(345,626)	(385,603)	(425,877)	(466,222)	(506,841)	(547,746)
40.0	40	(325,589)	(371,265)	(416,941)	(462,922)	(508,973)	(555,396)	(602,087)
	45	(345,518)	(396,903)	(448,289)	(499,968)	(551,749)	(603,950)	(656,427)
	50	(365,467)	(422,542)	(479,637)	(537,014)	(594,548)	(652,505)	(710,767)
	55	(385,437)	(448,180)	(510,985)	(574,059)	(637,347)	(701,060)	(765,108)
	60	(405,408)	(473,819)	(542,333)	(611,105)	(680,146)	(749,614)	(819,448)
	65	(425,379)	(499,457)	(573,681)	(648,151)	(722,945)	(798,169)	(873,788)
	70	(445,350)	(525,096)	(605,029)	(685,197)	(765,744)	(846,723)	(928,129)
	75	(465,320)	(550,734)	(636,377)	(722,242)	(808,543)	(895,278)	(982,469)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(555,396)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	45%	1,188,499	1,138,608	1,088,718	1,038,827	988,937	939,046	889,156
	50%	1,057,212	1,008,519	959,825	911,131	862,437	813,744	765,050
Build Cost	55%	925,733	878,226	830,718	783,211	735,704	688,196	640,689
100%	60%	793,958	747,648	701,318	654,987	608,656	562,326	515,995
(105% = 5% increase)	65%	661,868	616,705	571,542	526,379	481,216	436,053	390,880
	70%	529,317	485,314	441,310	397,296	353,232	309,168	265,091
	75%	396,243	353,322	310,398	267,461	224,451	181,425	138,315
	80%	262,330	220,445	178,545	136,548	94,473	52,292	9,959
	85%	127,236	86,273	45,200	3,974	(37,448)	(79,720)	(126,636)
	90%	(9,622)	(49,946)	(91,758)	(138,533)	(186,669)	(235,057)	(283,484)
	95%	(159,438)	(206,198)	(253,073)	(299,973)	(347,170)	(394,409)	(441,967)
	100%	(325,589)	(371,265)	(416,941)	(462,922)	(508,973)	(555,396)	(602,087)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(555,396)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(325,589)	(371,265)	(416,941)	(462,922)	(508,973)	(555,396)	(602,087)
	102%	(254,873)	(303,955)	(353,321)	(402,740)	(452,442)	(502,294)	(552,510)
Market Values	104%	(184,221)	(237,022)	(289,823)	(342,862)	(396,023)	(449,496)	(503,201)
100%	106%	(114,287)	(170,151)	(226,608)	(283,127)	(339,888)	(396,791)	(454,085)
(105% = 5% increase)	108%	(51,180)	(104,044)	(163,487)	(223,630)	(283,868)	(344,398)	(405,112)
	110%	7,686	(45,587)	(101,107)	(164,215)	(228,090)	(292,047)	(356,394)
	112%	66,081	10,116	(46,210)	(105,476)	(172,334)	(239,987)	(307,743)
	114%	124,159	65,414	6,390	(53,049)	(117,151)	(187,928)	(259,321)
	116%	181,966	120,419	58,620	(3,491)	(66,195)	(136,192)	(210,980)
	118%	239,546	175,172	110,576	45,696	(19,584)	(86,405)	(162,702)
	120%	296,941	229,715	162,299	94,631	26,641	(41,866)	(114,929)
	122%	354,197	284,090	213,829	143,349	72,583	1,369	(70,702)
	124%	411,330	338,339	265,205	191,889	118,321	44,364	(30,129)
	126%	468,317	392,465	316,466	240,287	163,893	87,149	9,956
	128%	525,266	446,464	367,585	288,556	209,306	129,760	49,825
	130%	582,069	500,427	418,616	336,692	254,587	172,228	89,511
	132%	638,872	554,247	469,580	384,771	299,784	214,584	129,043
	134%	695,539	608,060	520,445	432,738	344,889	256,820	168,452
	136%	752,199	661,768	571,269	480,664	389,899	298,961	207,767
	138%	808,812	715,446	622,032	528,498	434,868	341,058	246,986
	140%	865,345	769,109	672,728	576,333	479,749	383,036	286,109

TABLE 8

Balance (RLV - BLV £ per acre (n))	(555,396)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20,000	8,509	(29,252)	(67,354)	(108,311)	(153,206)	(198,542)	(243,906)
	25,000	81,674	44,237	6,660	(31,077)	(69,244)	(110,467)	(155,455)
Grant (£ per unit)	30,000	154,281	117,067	79,764	42,346	4,803	(32,906)	(71,135)
-	35,000	226,476	189,399	152,285	115,101	77,826	40,455	2,946
	40,000	298,327	261,349	224,363	187,333	150,255	113,105	75,888
	45,000	369,880	332,993	296,085	259,178	222,215	185,229	148,189
	50,000	441,216	404,376	367,534	330,691	293,844	256,937	220,029
	55,000	512,335	475,544	438,753	401,962	365,170	328,345	291,502
	60,000	583,293	546,540	509,787	473,034	436,281	399,499	362,707
	65,000	654,137	617,409	580,680	543,949	507,196	470,443	433,689
	70,000	724,863	688,135	651,406	614,678	577,950	541,221	504,493

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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250211_Central Lancashire_LVBF (26-29) PRAGMATIC v0.3

Appraisal Ref: 28 (see Typologies Matrix)
Scheme Typology: Low Value Brownfield No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			30 Units		
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			25.0%	
	Social Rent:			50.0%	75.0% % Rented
	First Homes:			10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			15.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			104.62 £ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	3.2	30.0%	2.7	20%	5.9
3 bed House	41.0%	8.6	25.0%	2.3	36%	10.9
4+ bed House	37.0%	7.8	5.0%	0.5	27%	8.2
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.4	20.0%	1.8	7%	2.2
2 bed Flat	5.0%	1.1	20.0%	1.8	10%	2.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	21.0	100.0%	9.0	100%	30.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	249	2,679	213	2,296	462	4,975
3 bed House	861	9,268	225	2,422	1,086	11,690
4+ bed House	1,010	10,873	59	630	1,069	11,502
5 bed House	0	0	0	0	0	0
1 bed Flat	25	266	106	1,140	131	1,406
2 bed Flat	86	931	148	1,596	235	2,526
3 bed Flat	0	0	0	0	0	0
	2,231	24,016	751	8,083	2,982	32,098

AH % by floor area: 25.18% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	1,199,250
3 bed House	250,000	2,500	232	2,715,000
4+ bed House	327,730	2,521	234	2,693,941
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	333,000
2 bed Flat	195,000	2,786	259	555,750
3 bed Flat	0	0	0	0
				7,496,941

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire_LVBF (26-29) PRAGMATIC v0.3

Scheme Typology:	**Low Value Brownfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:		**Brownfield**
Notes:	Within Settlement				

* capped @£250K

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250211_Central Lancashire_LVBF (26-29) PRAGMATIC v0.3

Scheme Typology: **Low Value Brownfield** No Units: **30**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	3.2	@	205,000	645,750
3 bed House	8.6	@	250,000	2,152,500
4+ bed House	7.8	@	327,730	2,546,462
5 bed House	0.0	@	0	-
1 bed Flat	0.4	@	150,000	63,000
2 bed Flat	1.1	@	195,000	204,750
3 bed Flat	0.0	@	0	-
	21.0			5,612,462
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.7	@	133,250	89,944
3 bed House	0.6	@	162,500	91,406
4+ bed House	0.1	@	213,025	23,965
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	97,500	43,875
2 bed Flat	0.5	@	126,750	57,038
3 bed Flat	0.0	@	0	-
	2.3			306,228
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.4	@	92,250	124,538
3 bed House	1.1	@	112,500	126,563
4+ bed House	0.2	@	147,479	33,183
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	67,500	60,750
2 bed Flat	0.9	@	87,750	78,975
3 bed Flat	0.0	@	0	-
	4.5			424,008
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.3	@	143,500	38,745
3 bed House	0.2	@	175,000	39,375
4+ bed House	0.0	@	229,411	10,323
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	105,000	18,900
2 bed Flat	0.2	@	136,500	24,570
3 bed Flat	0.0	@	0	-
	0.9			131,913
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.4	@	143,500	58,118
3 bed House	0.3	@	175,000	59,063
4+ bed House	0.1	@	229,411	15,485
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	105,000	28,350
2 bed Flat	0.3	@	136,500	36,855
3 bed Flat	0.0	@	0	-
	1.4	9.0		197,870
Sub-total GDV Residential	**30**			**6,672,481**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	824,459
	276 £ psm (total GIA sqm)		27,482 £ per unit (total units)	
Grant	30	Units @	0 per unit	-
Total GDV				**6,672,481**

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Scheme Typology: Low Value Brownfield — No Units: 30
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes: Within Settlement

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)							(capped at £405,000)	18,720	£			(18,720)
Planning Application Professional Fees, Surveys and reports												(60,000)
CIL (Mrkt only + garages)				2,340	sqm		104.62	£ psm				(244,790)
CIL analysis:				3.67%	% of GDV		8,160	£ per unit (total units)				
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					-
	Years 1-15			30	units @		9,339	per unit				(280,170)
	Sub-total										(280,170)	
S106 analysis:	252,153	£ per ha		4.20%	% of GDV		9,339	£ per unit (total units)				
AH Commuted Sum				2,982	sqm (total)		0	£ psm				-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				1.11	ha @		123,000	£ per ha (if brownfield)				(136,667)
Site 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									-
	Years 1-15			30	units @		0	per unit				-
	Sub-total										-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)				
1 bed House				-	sqm @		1,328	psm				-
2 bed House				462	sqm @		1,328	psm				(613,735)
3 bed House				1,086	sqm @		1,328	psm				(1,442,208)
4+ bed House				1,069	sqm @		1,328	psm				(1,419,101)
5 bed House				-	sqm @		1,328	psm				-
1 bed Flat				131	sqm @		1,531	psm				(199,931)
2 bed Flat				235	sqm @		1,531	psm				(359,335)
3 bed Flat		2,982		-	sqm @		1,531	psm				-
Garages for 3B House (Mrkt only)	9	25%	units @			18	sqm @	444	psm			(17,203)
Garages for 4B House (Mrkt only)	8	50%	units @			18	sqm @	444	psm			(31,049)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm			-
		109										
External works				4,082,561	@		15.0%					(612,384)
Ext. Works analysis:							20,413	£ per unit (total units)				
Policy Costs on design -												
Net Biodiversity costs				30	units @		242	£ per unit				(7,260)
M4(2) Category 2 Housing	Aff units	9	units @			95%	@	708	£ per unit			(6,053)
M4(2) Category 2 Housing	OMS units	21	units @			100%	@	708	£ per unit			(14,868)
M4(3) Category 3 Housing	Aff units	9	units @			5%	@	20,141	£ per unit			(9,064)
M4(3) Category 3 Housing	OMS units	21	units @			0%	@	25,999	£ per unit			-
Part L/FHS 2025		3.9%	Build Cost					159,220	Total Cost			(159,220)
Additional Low Carbon/Energy Reduction		30	units @					0	£ per unit			-
EV Charging Points - Houses		25	units @					0	£ per unit			-
EV Charging Points - Flats		5	units @			4	flats per charger	0	£ per 4 units			-
Water Efficiency		30	units @					0	£ per unit			-
	Sub-total										(196,465)	
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)				
Contingency (on construction)				5,028,077	@		5.0%					(251,404)

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Scheme Typology:	**Low Value Brownfield**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

Professional Fees		5,028,077	@	6.5%		(326,825)
Disposal Costs -						
OMS Marketing and Promotion		5,612,462	OMS @	1.50%	2,806 £ per unit	(84,187)
Residential Sales Agent Costs		5,612,462	OMS @	1.00%	1,871 £ per unit	(56,125)
Residential Sales Legal Costs		5,612,462	OMS @	0.25%	468 £ per unit	(14,031)
Affordable Sale Legal Costs					lump sum	(10,000)
Empty Property Costs				0		-
Disposal Cost analysis:					5,478 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604% pcm		(170,440)
Developers Profit -						
Profit on OMS		5,612,462		18.00%		(1,010,243)
Margin on AH		1,060,019		6.00%	on AH values	(63,601)
Profit analysis:		6,672,481		16.09%	blended GDV (1,073,844)	
		6,544,768		16.41%	on costs (1,073,844)	
TOTAL COSTS						**(7,618,613)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						(946,132)
SDLT		-	@	HMRC formula		-
Acquisition Agent fees		-	@	1.0%		-
Acquisition Legal fees		-	@	0.5%		-
Interest on Land		-	@	7.50%		-
Residual Land Value						**(946,132)**
RLV analysis:	(31,538) £ per plot	(851,518)	£ per ha (net)	(344,605)	£ per acre (net)	
		(851,518)	£ per ha (gross)	(344,605)	£ per acre (gross)	
				-14.18%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Residential Density		27.0	dph (net)			
Site Area (net)		1.11	ha (net)	2.75	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		1.11	ha (gross)	2.75	acres (gross)	
Density analysis:		2,684	sqm/ha (net)	11,691	sqft/ac (net)	
		27	dph (gross)			
Benchmark Land Value (net)	9,152 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)	**274,556**
BLV analysis:		247,100	£ per ha (gross)	100,000	£ per acre (gross)	

BALANCE						
Surplus/(Deficit)		**(1,098,618)**	£ per ha (net)	**(444,605)**	£ per acre (net)	**(1,220,687)**

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Scheme Typology: Low Value Brownfield No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(444,605)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	(171,351)	(206,814)	(242,287)	(277,987)	(313,687)	(349,387)	(385,306)
	10.00	(183,565)	(218,385)	(253,281)	(288,334)	(323,388)	(358,441)	(393,764)
CIL £ psm	20.00	(195,778)	(229,956)	(264,275)	(298,682)	(333,088)	(367,528)	(402,222)
104.62	30.00	(207,992)	(241,527)	(275,269)	(309,029)	(342,789)	(376,637)	(410,680)
	40.00	(220,205)	(253,150)	(286,263)	(319,376)	(352,489)	(385,745)	(419,138)
	50.00	(232,419)	(264,791)	(297,257)	(329,723)	(362,190)	(394,854)	(427,596)
	60.00	(244,633)	(276,431)	(308,251)	(340,071)	(371,890)	(403,962)	(436,054)
	70.00	(256,899)	(288,072)	(319,245)	(350,418)	(381,630)	(413,071)	(444,512)
	80.00	(269,186)	(299,712)	(330,239)	(360,765)	(391,389)	(422,179)	(452,970)
	90.00	(281,473)	(311,353)	(341,233)	(371,112)	(401,148)	(431,288)	(461,428)
	100.00	(293,761)	(322,994)	(352,227)	(381,460)	(410,907)	(440,397)	(469,900)
	110.00	(306,048)	(334,634)	(363,221)	(391,828)	(420,666)	(449,505)	(478,550)
	120.00	(318,336)	(346,275)	(374,215)	(402,237)	(430,426)	(458,614)	(487,215)
	130.00	(330,623)	(357,916)	(385,209)	(412,647)	(440,185)	(467,722)	(495,879)
	140.00	(342,910)	(369,556)	(396,203)	(423,057)	(449,944)	(476,831)	(504,543)
	150.00	(355,198)	(381,197)	(407,230)	(433,467)	(459,703)	(485,939)	(513,208)
	160.00	(367,485)	(392,838)	(418,291)	(443,877)	(469,462)	(495,112)	(521,872)
	170.00	(379,772)	(404,478)	(429,351)	(454,286)	(479,221)	(504,443)	(530,536)
	180.00	(392,060)	(416,127)	(440,412)	(464,696)	(488,981)	(513,774)	(539,201)
	190.00	(404,347)	(427,838)	(451,472)	(475,106)	(498,740)	(523,105)	(547,865)
	200.00	(416,634)	(439,549)	(462,532)	(485,516)	(508,499)	(532,436)	(556,529)
	210.00	(428,927)	(451,260)	(473,593)	(495,926)	(518,340)	(541,767)	(565,194)
	220.00	(441,289)	(462,971)	(484,653)	(506,335)	(528,337)	(551,097)	(573,858)
	230.00	(453,651)	(474,682)	(495,714)	(516,745)	(538,334)	(560,428)	(582,522)
	240.00	(466,012)	(486,393)	(506,774)	(527,155)	(548,332)	(569,759)	(591,186)
	250.00	(478,374)	(498,104)	(517,834)	(537,584)	(558,329)	(579,090)	(599,851)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(444,605)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	(191,369)	(220,107)	(248,894)	(277,829)	(306,763)	(335,697)	(364,727)
	1,000	(202,908)	(231,646)	(260,503)	(289,437)	(318,371)	(347,305)	(376,405)
Site Specific S106	2,000	(214,447)	(243,184)	(272,111)	(301,045)	(329,980)	(358,914)	(388,084)
9,339	3,000	(225,985)	(254,786)	(283,720)	(312,654)	(341,588)	(370,574)	(399,763)
	4,000	(237,524)	(266,394)	(295,328)	(324,262)	(353,197)	(382,252)	(411,441)
	5,000	(249,068)	(278,003)	(306,937)	(335,871)	(364,805)	(393,931)	(423,120)
	6,000	(260,677)	(289,611)	(318,545)	(347,479)	(376,421)	(405,610)	(434,799)
	7,000	(272,285)	(301,220)	(330,154)	(359,088)	(388,100)	(417,288)	(446,477)
	8,000	(283,894)	(312,828)	(341,762)	(370,696)	(399,778)	(428,967)	(458,156)
	9,000	(295,502)	(324,436)	(353,371)	(382,305)	(411,457)	(440,646)	(469,848)
	10,000	(307,111)	(336,045)	(364,979)	(393,947)	(423,136)	(452,324)	(481,797)
	11,000	(318,719)	(347,653)	(376,588)	(405,625)	(434,814)	(464,003)	(493,760)
	12,000	(330,328)	(359,262)	(388,196)	(417,304)	(446,493)	(475,682)	(505,724)
	13,000	(341,936)	(370,870)	(399,805)	(428,983)	(458,171)	(487,360)	(517,688)
	14,000	(353,545)	(382,479)	(411,472)	(440,661)	(469,850)	(499,201)	(529,651)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(444,605)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	(216,210)	(249,524)	(282,839)	(316,153)	(349,710)	(383,279)	(416,943)
	16.0%	(243,952)	(275,807)	(307,661)	(339,516)	(371,612)	(403,721)	(435,925)
Profit	17.0%	(271,695)	(302,089)	(332,484)	(362,878)	(393,514)	(424,163)	(454,907)
18.0%	18.0%	(299,438)	(328,372)	(357,306)	(386,240)	(415,416)	(444,605)	(473,889)
	19.0%	(327,180)	(354,654)	(382,128)	(409,602)	(437,318)	(465,047)	(492,871)
	20.0%	(354,923)	(380,937)	(406,951)	(432,965)	(459,220)	(485,489)	(511,852)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(444,605)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	-	(228,372)	(257,306)	(286,240)	(315,416)	(344,605)	(373,889)	(404,339)
	20,000	(248,372)	(277,306)	(306,240)	(335,416)	(364,605)	(393,889)	(424,339)
BLV (£ per acre)	40,000	(268,372)	(297,306)	(326,240)	(355,416)	(384,605)	(413,889)	(444,339)
100,000	60,000	(288,372)	(317,306)	(346,240)	(375,416)	(404,605)	(433,889)	(464,339)
	80,000	(308,372)	(337,306)	(366,240)	(395,416)	(424,605)	(453,889)	(484,339)
	100,000	(328,372)	(357,306)	(386,240)	(415,416)	(444,605)	(473,889)	(504,339)
	120,000	(348,372)	(377,306)	(406,240)	(435,416)	(464,605)	(493,889)	(524,339)
	140,000	(368,372)	(397,306)	(426,240)	(455,416)	(484,605)	(513,889)	(544,339)
	160,000	(388,372)	(417,306)	(446,240)	(475,416)	(504,605)	(533,889)	(564,339)
	180,000	(408,372)	(437,306)	(466,240)	(495,416)	(524,605)	(553,889)	(584,339)
	200,000	(428,372)	(457,306)	(486,240)	(515,416)	(544,605)	(573,889)	(604,339)
	220,000	(448,372)	(477,306)	(506,240)	(535,416)	(564,605)	(593,889)	(624,339)
	240,000	(468,372)	(497,306)	(526,240)	(555,416)	(584,605)	(613,889)	(644,339)
	260,000	(488,372)	(517,306)	(546,240)	(575,416)	(604,605)	(633,889)	(664,339)
	280,000	(508,372)	(537,306)	(566,240)	(595,416)	(624,605)	(653,889)	(684,339)
	300,000	(528,372)	(557,306)	(586,240)	(615,416)	(644,605)	(673,889)	(704,339)

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Scheme Typology: Low Value Brownfield No Units: 30
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	(444,605)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	25	(289,252)	(316,043)	(342,834)	(369,641)	(396,667)	(423,694)	(450,922)
	30	(314,716)	(346,865)	(379,014)	(411,163)	(443,539)	(475,971)	(508,403)
Density (dph)	35	(340,179)	(377,686)	(415,193)	(452,701)	(490,410)	(528,248)	(566,085)
27.0	40	(365,642)	(408,508)	(451,373)	(494,238)	(537,282)	(580,524)	(623,767)
	45	(391,105)	(439,329)	(487,553)	(535,776)	(584,153)	(632,801)	(681,449)
	50	(416,569)	(470,150)	(523,732)	(577,314)	(631,024)	(685,078)	(739,131)
	55	(442,032)	(500,972)	(559,912)	(618,852)	(677,896)	(737,355)	(796,813)
	60	(467,495)	(531,793)	(596,091)	(660,390)	(724,767)	(789,631)	(854,495)
	65	(492,958)	(562,615)	(632,271)	(701,927)	(771,639)	(841,908)	(912,177)
	70	(518,422)	(593,436)	(668,451)	(743,465)	(818,510)	(894,185)	(969,860)
	75	(543,885)	(624,258)	(704,630)	(785,003)	(865,381)	(946,461)	(1,027,542)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(444,605)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	45%	739,224	705,790	672,357	638,923	605,489	572,056	538,622
	50%	649,808	617,193	584,578	551,963	519,348	486,734	454,119
Build Cost	55%	560,070	528,272	496,473	464,675	432,876	401,075	369,265
100%	60%	469,986	438,996	408,006	377,011	345,993	314,975	283,957
(105% = 5% increase)	65%	379,487	349,278	319,040	288,802	258,564	228,326	198,089
	70%	288,366	258,897	229,428	199,960	170,434	140,887	111,339
	75%	196,503	167,793	139,083	110,374	81,664	52,954	24,244
	80%	104,380	76,508	48,549	20,581	(7,387)	(35,966)	(65,238)
	85%	11,806	(15,319)	(43,302)	(71,847)	(100,660)	(132,357)	(164,054)
	90%	(83,886)	(113,002)	(143,713)	(174,423)	(205,134)	(235,883)	(266,802)
	95%	(190,711)	(220,435)	(250,216)	(280,143)	(310,069)	(339,996)	(370,050)
	100%	(299,438)	(328,372)	(357,306)	(386,240)	(415,416)	(444,605)	(473,889)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(444,605)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(299,438)	(328,372)	(357,306)	(386,240)	(415,416)	(444,605)	(473,889)
	102%	(253,431)	(284,786)	(316,142)	(347,497)	(378,853)	(410,471)	(442,098)
Market Values	104%	(207,703)	(241,253)	(274,978)	(308,755)	(342,532)	(376,338)	(410,403)
100%	106%	(161,990)	(197,946)	(233,901)	(270,012)	(306,211)	(342,409)	(378,707)
(105% = 5% increase)	108%	(116,277)	(154,638)	(193,000)	(231,362)	(269,889)	(308,509)	(347,129)
	110%	(73,213)	(111,331)	(152,099)	(192,867)	(233,634)	(274,609)	(315,651)
	112%	(32,234)	(70,912)	(111,198)	(154,371)	(197,545)	(240,719)	(284,172)
	114%	7,331	(32,144)	(72,997)	(115,876)	(161,456)	(207,035)	(252,694)
	116%	46,412	5,361	(36,311)	(79,434)	(125,366)	(173,352)	(221,337)
	118%	85,493	42,385	(722)	(44,736)	(90,242)	(139,668)	(190,060)
	120%	124,570	79,409	34,245	(10,920)	(57,578)	(105,985)	(158,783)
	122%	163,439	116,416	69,212	21,990	(25,488)	(74,898)	(127,505)
	124%	202,307	153,239	104,171	54,900	5,622	(44,556)	(96,570)
	126%	241,175	190,061	138,948	87,810	36,475	(14,860)	(68,276)
	128%	280,043	226,884	173,725	120,565	67,329	13,936	(40,209)
	130%	318,911	263,706	208,501	153,296	98,091	42,733	(12,716)
	132%	357,758	300,529	243,278	186,027	128,777	71,526	14,023
	134%	396,433	337,351	278,055	218,759	159,462	100,166	40,763
	136%	435,109	373,998	312,832	251,490	190,148	128,806	67,463
	138%	473,684	410,638	347,492	284,221	220,833	157,445	94,057
	140%	512,186	447,218	382,096	316,914	251,518	186,085	120,652

TABLE 8

Balance (RLV - BLV £ per acre (n))	(444,605)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20,000	(71,185)	(97,337)	(125,811)	(154,549)	(183,287)	(212,025)	(240,853)
	25,000	(19,682)	(45,136)	(71,046)	(97,134)	(125,588)	(154,326)	(183,064)
Grant (£ per unit)	30,000	29,702	5,106	(19,546)	(45,000)	(70,907)	(96,933)	(125,366)
-	35,000	79,024	54,428	29,833	5,237	(19,411)	(44,864)	(70,768)
	40,000	128,098	103,578	79,059	54,539	29,964	5,368	(19,275)
	45,000	177,124	152,605	128,085	103,565	79,046	54,526	30,007
	50,000	226,150	201,631	177,111	152,592	128,072	103,553	79,033
	55,000	275,177	250,657	226,137	201,618	177,098	152,579	128,059
	60,000	323,955	299,484	275,013	250,543	226,072	201,601	177,085
	65,000	372,572	348,133	323,693	299,254	274,814	250,352	225,881
	70,000	421,067	396,628	372,188	347,749	323,309	298,870	274,430

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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250211_Central Lancashire_LVBF (26-29) PRAGMATIC v0.3

Appraisal Ref: 29 (see Typologies Matrix)
Scheme Typology: Low Value Brownfield No Units: 100
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	10.5	30.0%	9.0	20%	19.5
3 bed House	41.0%	28.7	25.0%	7.5	36%	36.2
4+ bed House	37.0%	25.9	5.0%	1.5	27%	27.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.4	20.0%	6.0	7%	7.4
2 bed Flat	5.0%	3.5	20.0%	6.0	10%	9.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	830	8,929	711	7,653	1,541	16,582
3 bed House	2,870	30,892	750	8,073	3,620	38,965
4+ bed House	3,367	36,242	195	2,099	3,562	38,341
5 bed House	0	0	0	0	0	0
1 bed Flat	82	886	353	3,799	435	4,685
2 bed Flat	288	3,103	494	5,319	782	8,421
3 bed Flat	0	0	0	0	0	0
	7,437	80,052	2,503	26,943	9,940	106,995
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	205,000	2,595	241	3,997,500
3 bed House	250,000	2,500	232	9,050,000
4+ bed House	327,730	2,521	234	8,979,802
5 bed House	0	0	0	0
1 bed Flat	150,000	3,000	279	1,110,000
2 bed Flat	195,000	2,786	259	1,852,500
3 bed Flat	0	0	0	0
				24,989,802

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed House	162,500	65%	112,500	45%	175,000	70%	175,000	70%
4+ bed House	213,025	65%	147,479	45%	229,411	70%	229,411	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	97,500	65%	67,500	45%	105,000	70%	105,000	70%
2 bed Flat	126,750	65%	87,750	45%	136,500	70%	136,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire_LVBF (26-29) PRAGMATIC v0.3

Scheme Typology:	**Low Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:		**Brownfield**
Notes:	Within Settlement				

* capped @£250K

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250211_Central Lancashire_LVBF (26-29) PRAGMATIC v0.3

Scheme Typology: **Low Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	10.5	@	205,000	2,152,500
3 bed House	28.7	@	250,000	7,175,000
4+ bed House	25.9	@	327,730	8,488,207
5 bed House	0.0	@	0	-
1 bed Flat	1.4	@	150,000	210,000
2 bed Flat	3.5	@	195,000	682,500
3 bed Flat	0.0	@	0	-
	70.0			18,708,207
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.3	@	133,250	299,813
3 bed House	1.9	@	162,500	304,688
4+ bed House	0.4	@	213,025	79,884
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	97,500	146,250
2 bed Flat	1.5	@	126,750	190,125
3 bed Flat	0.0	@	0	-
	7.5			1,020,759
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.5	@	92,250	415,125
3 bed House	3.8	@	112,500	421,875
4+ bed House	0.8	@	147,479	110,609
5 bed House	0.0	@	0	-
1 bed Flat	3.0	@	67,500	202,500
2 bed Flat	3.0	@	87,750	263,250
3 bed Flat	0.0	@	0	-
	15.0			1,413,359
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.9	@	143,500	129,150
3 bed House	0.8	@	175,000	131,250
4+ bed House	0.2	@	229,411	34,412
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	105,000	63,000
2 bed Flat	0.6	@	136,500	81,900
3 bed Flat	0.0	@	0	-
	3.0			439,712
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.4	@	143,500	193,725
3 bed House	1.1	@	175,000	196,875
4+ bed House	0.2	@	229,411	51,617
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	105,000	94,500
2 bed Flat	0.9	@	136,500	122,850
3 bed Flat	0.0	@	0	-
	4.5	30.0		659,567
Sub-total GDV Residential	**100**			**22,241,604**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	2,748,198
	276 £ psm (total GIA sqm)		27,482 £ per unit (total units)	
Grant	100	Units @	0 per unit	-
Total GDV				**22,241,604**

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250211_Central Lancashire_LVBF (26-29) PRAGMATIC v0.3

Scheme Typology: **Low Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	40,160	£		(40,160)
Planning Application Professional Fees, Surveys and reports											(120,000)
CIL (Mrkt only + garages)				7,799	sqm		104.62	£ psm			(815,967)
CIL analysis:				3.67%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			100	units @		9,339	per unit			(933,900)
	Sub-total									(933,900)	
S106 analysis:	252,153	£ per ha		4.20%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				9,940	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				3.70	ha @		123,000	£ per ha (if brownfield)			(455,556)
Site 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								-
	Years 1-15			100	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				1,541	sqm @		1,328	psm			(2,045,784)
3 bed House				3,620	sqm @		1,328	psm			(4,807,360)
4+ bed House				3,562	sqm @		1,328	psm			(4,730,336)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				435	sqm @		1,531	psm			(666,435)
2 bed Flat				782	sqm @		1,531	psm			(1,197,782)
3 bed Flat		9,940		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	29	25%	units @			18	sqm @	444	psm		(57,343)
Garages for 4B House (Mrkt only)	26	50%	units @			18	sqm @	444	psm		(103,496)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		362									
External works				13,608,537	@		15.0%				(2,041,280)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				100	units @		242	£ per unit			(24,200)
M4(2) Category 2 Housing	Aff units	30	units @			95%	@	708	£ per unit		(20,178)
M4(2) Category 2 Housing	OMS units	70	units @			100%	@	708	£ per unit		(49,560)
M4(3) Category 3 Housing	Aff units	30	units @			5%	@	20,141	£ per unit		(30,212)
M4(3) Category 3 Housing	OMS units	70	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					530,733	Total Cost		(530,733)
Additional Low Carbon/Energy Reduction		100	units @					0	£ per unit		-
EV Charging Points - Houses		83	units @					0	£ per unit		-
EV Charging Points - Flats		17	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		100	units @					0	£ per unit		-
	Sub-total									(654,883)	
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)			
Contingency (on construction)				16,760,256	@		5.0%				(838,013)

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Scheme Typology:	**Low Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

Professional Fees		16,760,256	@	6.5%			(1,089,417)
Disposal Costs -							
OMS Marketing and Promotion		18,708,207	OMS @	1.50%	2,806	£ per unit	(280,623)
Residential Sales Agent Costs		18,708,207	OMS @	1.00%	1,871	£ per unit	(187,082)
Residential Sales Legal Costs		18,708,207	OMS @	0.25%	468	£ per unit	(46,771)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,245	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(552,446)
Developers Profit -							
Profit on OMS		18,708,207		18.00%			(3,367,477)
Margin on AH		3,533,397		6.00%	on AH values		(212,004)
Profit analysis:		22,241,604		16.09%	blended GDV	(3,579,481)	
		21,674,634		16.51%	on costs	(3,579,481)	
TOTAL COSTS							**(25,254,115)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(3,012,511)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(3,012,511)**
RLV analysis:	(30,125) £ per plot	(813,378)	£ per ha (net)	(329,170)	£ per acre (net)		
		(813,378)	£ per ha (gross)	(329,170)	£ per acre (gross)		
				-13.54%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		27.0	dph (net)				
Site Area (net)		3.70	ha (net)	9.15	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		3.70	ha (gross)	9.15	acres (gross)		
Density analysis:		2,684	sqm/ha (net)	11,691	sqft/ac (net)		
		27	dph (gross)				
Benchmark Land Value (net)	9,152 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**915,185**
BLV analysis:		247,100	£ per ha (gross)	100,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(1,060,478)**	£ per ha (net)	**(429,170)**	£ per acre (net)		**(3,927,696)**

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Scheme Typology: **Low Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(429,170)	5%	10%	15%	20%	25%	30%	35%
	0.00	(141,464)	(178,973)	(216,552)	(254,262)	(292,094)	(330,143)	(368,381)
	10.00	(154,031)	(190,945)	(227,858)	(264,968)	(302,131)	(339,567)	(377,185)
CIL £ psm	20.00	(166,668)	(202,916)	(239,181)	(275,674)	(312,227)	(348,992)	(385,989)
104.62	30.00	(179,305)	(214,888)	(250,556)	(286,380)	(322,324)	(358,416)	(394,793)
	40.00	(191,942)	(226,860)	(261,931)	(297,086)	(332,422)	(367,886)	(403,597)
	50.00	(204,579)	(238,832)	(273,306)	(307,792)	(342,519)	(377,367)	(412,423)
	60.00	(217,215)	(250,864)	(284,681)	(318,545)	(352,617)	(386,848)	(421,281)
	70.00	(229,852)	(262,908)	(296,056)	(329,316)	(362,714)	(396,330)	(430,138)
	80.00	(242,489)	(274,952)	(307,431)	(340,086)	(372,812)	(405,811)	(438,995)
	90.00	(255,186)	(286,996)	(318,806)	(350,857)	(382,967)	(415,292)	(447,852)
	100.00	(267,900)	(299,040)	(330,248)	(361,627)	(393,125)	(424,773)	(456,710)
	110.00	(280,613)	(311,085)	(341,692)	(372,398)	(403,284)	(434,301)	(465,567)
	120.00	(293,326)	(323,129)	(353,136)	(383,169)	(413,443)	(443,840)	(474,549)
	130.00	(306,040)	(335,220)	(364,580)	(393,985)	(423,601)	(453,379)	(483,623)
	140.00	(318,753)	(347,337)	(376,023)	(404,820)	(433,760)	(462,917)	(492,696)
	150.00	(331,466)	(359,454)	(387,467)	(415,656)	(443,918)	(472,456)	(501,770)
	160.00	(344,231)	(371,571)	(398,911)	(426,492)	(454,135)	(481,994)	(510,843)
	170.00	(357,021)	(383,688)	(410,420)	(437,328)	(464,355)	(491,538)	(519,916)
	180.00	(369,811)	(395,805)	(421,933)	(448,164)	(474,575)	(501,299)	(528,990)
	190.00	(382,601)	(407,922)	(433,446)	(458,999)	(484,795)	(511,070)	(538,063)
	200.00	(395,391)	(420,084)	(444,959)	(469,881)	(495,015)	(520,841)	(547,136)
	210.00	(408,181)	(432,274)	(456,472)	(480,783)	(505,235)	(530,613)	(556,210)
	220.00	(420,971)	(444,464)	(467,985)	(491,684)	(515,485)	(540,384)	(565,283)
	230.00	(433,810)	(456,654)	(479,498)	(502,585)	(525,954)	(550,155)	(574,357)
	240.00	(446,678)	(468,845)	(491,078)	(513,486)	(536,423)	(559,927)	(583,430)
	250.00	(459,545)	(481,035)	(502,661)	(524,388)	(546,893)	(569,698)	(592,503)

TABLE 2

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(429,170)	5%	10%	15%	20%	25%	30%	35%
	-	(162,106)	(192,726)	(223,347)	(254,098)	(284,930)	(315,892)	(346,961)
	1,000	(174,044)	(204,665)	(235,285)	(266,109)	(296,940)	(327,976)	(359,116)
Site Specific S106	2,000	(185,983)	(216,604)	(247,288)	(278,120)	(308,991)	(340,059)	(371,272)
9,339	3,000	(197,922)	(228,542)	(259,299)	(290,131)	(321,075)	(352,143)	(383,429)
	4,000	(209,861)	(240,481)	(271,310)	(302,142)	(333,158)	(364,250)	(395,585)
	5,000	(221,799)	(252,490)	(283,321)	(314,173)	(345,242)	(376,407)	(407,742)
	6,000	(233,738)	(264,500)	(295,332)	(326,257)	(357,325)	(388,563)	(419,966)
	7,000	(245,680)	(276,511)	(307,343)	(338,340)	(369,409)	(400,720)	(432,196)
	8,000	(257,691)	(288,522)	(319,355)	(350,424)	(381,541)	(412,876)	(444,426)
	9,000	(269,702)	(300,533)	(331,439)	(362,507)	(393,698)	(425,033)	(456,656)
	10,000	(281,713)	(312,544)	(343,522)	(374,591)	(405,854)	(437,254)	(468,888)
	11,000	(293,723)	(324,555)	(355,606)	(386,676)	(418,011)	(449,484)	(481,404)
	12,000	(305,734)	(336,621)	(367,689)	(398,832)	(430,167)	(461,714)	(493,933)
	13,000	(317,745)	(348,705)	(379,773)	(410,989)	(442,324)	(473,944)	(506,461)
	14,000	(329,756)	(360,788)	(391,856)	(423,145)	(454,541)	(486,174)	(518,989)

TABLE 3

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(429,170)	5%	10%	15%	20%	25%	30%	35%
	15.0%	(190,545)	(225,757)	(261,068)	(296,517)	(332,112)	(367,844)	(403,856)
	16.0%	(218,288)	(252,040)	(285,890)	(319,879)	(354,014)	(388,286)	(422,838)
Profit	17.0%	(246,031)	(278,322)	(310,713)	(343,241)	(375,917)	(408,728)	(441,820)
18.0%	18.0%	(273,773)	(304,605)	(335,535)	(366,604)	(397,819)	(429,170)	(460,802)
	19.0%	(301,516)	(330,887)	(360,358)	(389,966)	(419,721)	(449,612)	(479,784)
	20.0%	(329,259)	(357,170)	(385,180)	(413,328)	(441,623)	(470,054)	(498,765)

TABLE 4

		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	(429,170)	10%	15%	20%	25%	30%	35%	40%
	-	(204,605)	(235,535)	(266,604)	(297,819)	(329,170)	(360,802)	(393,547)
	20,000	(224,605)	(255,535)	(286,604)	(317,819)	(349,170)	(380,802)	(413,547)
BLV (£ per acre)	40,000	(244,605)	(275,535)	(306,604)	(337,819)	(369,170)	(400,802)	(433,547)
100,000	60,000	(264,605)	(295,535)	(326,604)	(357,819)	(389,170)	(420,802)	(453,547)
	80,000	(284,605)	(315,535)	(346,604)	(377,819)	(409,170)	(440,802)	(473,547)
	100,000	(304,605)	(335,535)	(366,604)	(397,819)	(429,170)	(460,802)	(493,547)
	120,000	(324,605)	(355,535)	(386,604)	(417,819)	(449,170)	(480,802)	(513,547)
	140,000	(344,605)	(375,535)	(406,604)	(437,819)	(469,170)	(500,802)	(533,547)
	160,000	(364,605)	(395,535)	(426,604)	(457,819)	(489,170)	(520,802)	(553,547)
	180,000	(384,605)	(415,535)	(446,604)	(477,819)	(509,170)	(540,802)	(573,547)
	200,000	(404,605)	(435,535)	(466,604)	(497,819)	(529,170)	(560,802)	(593,547)
	220,000	(424,605)	(455,535)	(486,604)	(517,819)	(549,170)	(580,802)	(613,547)
	240,000	(444,605)	(475,535)	(506,604)	(537,819)	(569,170)	(600,802)	(633,547)
	260,000	(464,605)	(495,535)	(526,604)	(557,819)	(589,170)	(620,802)	(653,547)
	280,000	(484,605)	(515,535)	(546,604)	(577,819)	(609,170)	(640,802)	(673,547)
	300,000	(504,605)	(535,535)	(566,604)	(597,819)	(629,170)	(660,802)	(693,547)

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Scheme Typology: **Low Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	(429,170)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	25	(265,802)	(294,349)	(323,018)	(351,785)	(380,718)	(409,777)	(439,066)
	30	(285,731)	(319,988)	(354,311)	(388,831)	(423,470)	(458,287)	(493,406)
Density (dph)	35	(305,660)	(345,626)	(385,603)	(425,877)	(466,222)	(506,841)	(547,746)
27.0	40	(325,589)	(371,265)	(416,941)	(462,922)	(508,973)	(555,396)	(602,087)
	45	(345,518)	(396,903)	(448,289)	(499,968)	(551,749)	(603,950)	(656,427)
	50	(365,467)	(422,542)	(479,637)	(537,014)	(594,548)	(652,505)	(710,767)
	55	(385,437)	(448,180)	(510,985)	(574,059)	(637,347)	(701,060)	(765,108)
	60	(405,408)	(473,819)	(542,333)	(611,105)	(680,146)	(749,614)	(819,448)
	65	(425,379)	(499,457)	(573,681)	(648,151)	(722,945)	(798,169)	(873,788)
	70	(445,350)	(525,096)	(605,029)	(685,197)	(765,744)	(846,723)	(928,129)
	75	(465,320)	(550,734)	(636,377)	(722,242)	(808,543)	(895,278)	(982,469)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(429,170)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	45%	753,477	719,801	686,125	652,449	618,773	585,097	551,421
	50%	664,767	631,899	599,030	566,162	533,294	500,426	467,557
Build Cost	55%	575,926	543,858	511,791	479,723	447,656	415,588	383,521
100%	60%	486,898	455,625	424,352	393,079	361,805	330,532	299,244
(105% = 5% increase)	65%	397,629	367,144	336,659	306,171	275,652	245,134	214,616
	70%	308,062	278,337	248,594	218,851	189,104	159,310	129,516
	75%	218,044	189,071	160,048	131,017	101,943	72,844	43,670
	80%	127,455	99,147	70,800	42,383	13,904	(14,668)	(43,363)
	85%	36,004	8,278	(19,541)	(47,485)	(75,589)	(105,871)	(139,156)
	90%	(56,748)	(84,404)	(114,865)	(147,217)	(179,874)	(212,535)	(245,352)
	95%	(161,414)	(193,055)	(224,696)	(256,483)	(288,341)	(320,357)	(352,490)
	100%	(273,773)	(304,605)	(335,535)	(366,604)	(397,819)	(429,170)	(460,802)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(429,170)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	(273,773)	(304,605)	(335,535)	(366,604)	(397,819)	(429,170)	(460,802)
	102%	(225,911)	(259,135)	(292,493)	(325,918)	(359,529)	(393,310)	(427,283)
Market Values	104%	(178,221)	(213,862)	(249,549)	(285,433)	(321,387)	(357,541)	(393,923)
100%	106%	(130,719)	(168,681)	(206,832)	(245,016)	(283,425)	(321,941)	(360,639)
(105% = 5% increase)	108%	(85,291)	(123,765)	(164,162)	(204,822)	(245,534)	(286,470)	(327,581)
	110%	(45,041)	(81,352)	(121,771)	(164,662)	(207,833)	(251,105)	(294,567)
	112%	(5,464)	(43,381)	(81,783)	(124,736)	(170,183)	(215,863)	(261,728)
	114%	33,879	(5,901)	(45,896)	(86,613)	(132,661)	(180,723)	(228,914)
	116%	73,008	31,361	(10,493)	(52,586)	(95,980)	(145,614)	(196,284)
	118%	111,975	68,422	24,706	(19,241)	(63,488)	(110,858)	(163,653)
	120%	150,803	105,339	59,730	13,915	(32,144)	(78,711)	(131,152)
	122%	189,508	142,123	94,605	46,907	(1,013)	(49,266)	(99,101)
	124%	228,129	178,797	129,357	79,762	29,966	(20,116)	(70,623)
	126%	266,693	215,395	164,014	112,504	60,817	8,878	(43,430)
	128%	305,142	251,930	198,601	145,157	91,563	37,738	(16,397)
	130%	343,573	288,367	233,106	177,739	122,216	66,487	10,497
	132%	381,915	324,792	267,546	210,223	152,774	95,145	37,273
	134%	420,257	361,117	301,947	242,677	183,281	123,736	63,952
	136%	458,507	397,441	336,283	275,055	213,727	152,245	90,553
	138%	496,753	433,698	370,589	307,413	244,115	180,695	117,097
	140%	534,975	469,931	404,864	339,701	274,469	209,111	143,570

TABLE 8

Balance (RLV - BLV £ per acre (n))	(429,170)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20,000	(44,488)	(70,095)	(96,840)	(126,731)	(157,267)	(187,888)	(218,508)
	25,000	5,106	(20,262)	(45,727)	(71,328)	(98,155)	(128,228)	(158,804)
Grant (£ per unit)	30,000	54,279	29,099	3,830	(21,516)	(46,965)	(72,561)	(99,470)
-	35,000	103,154	78,072	52,971	27,791	2,553	(22,769)	(48,203)
	40,000	151,758	126,787	101,759	76,725	51,626	26,483	1,276
	45,000	200,164	175,251	150,308	125,343	100,365	75,337	50,279
	50,000	248,402	223,533	198,651	173,738	148,826	123,893	98,927
	55,000	296,502	271,668	246,818	221,949	197,080	172,212	147,313
	60,000	344,495	319,674	294,840	270,006	245,172	220,338	195,497
	65,000	392,363	367,555	342,746	317,938	293,130	268,321	243,509
	70,000	440,150	415,359	390,567	365,775	340,984	316,189	291,381

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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250211_Central Lancashire_LVBF (26-29) PRAGMATIC v0.3 - Summary Table

Appraisal Ref:	**26**	**27**	**28**	**29**
Scheme Typology:	Low Value Brownfield	Low Value Brownfield	Low Value Brownfield	Low Value Brownfield
No Units:	30	100	30	100
Location / Value Zone:	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	Town & District Centres	Town & District Centres	Within Settlement	Within Settlement
Total GDV (£)	6,672,481	22,241,604	6,672,481	22,241,604
Policy Assumptions	-	-	-	-
AH Target % (& mix):	30%	30%	30%	30%
Affordable Rent:	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62
CIL (£ per unit)	8,160	8,160	8,160	8,160
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	17,499	17,499	17,499	17,499
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	17,499	17,499	17,499	17,499
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.09%	16.09%	16.09%	16.09%
Developers Profit (% on costs)	16.55%	16.67%	16.41%	16.51%
Developers Profit Total (£)	1,073,844	3,579,481	1,073,844	3,579,481
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	(480,524)	(455,396)	(344,605)	(329,170)
RLV (£/ha (net))	(1,187,376)	(1,125,283)	(851,518)	(813,378)
RLV (% of GDV)	-13.35%	-12.65%	-14.18%	-13.54%
RLV Total (£)	(890,532)	(2,813,207)	(946,132)	(3,012,511)
BLV (£/acre (net))	100,000	100,000	100,000	100,000
BLV (£/ha (net))	247,100	247,100	247,100	247,100
BLV Total (£)	185,325	617,750	274,556	915,185
Surplus/Deficit (£/acre) [RLV-BLV]	(580,524)	(555,396)	(444,605)	(429,170)
Surplus/Deficit (£/ha)	(1,434,476)	(1,372,383)	(1,098,618)	(1,060,478)
Surplus/Deficit Total (£)	(1,075,857)	(3,430,957)	(1,220,687)	(3,927,696)
Plan Viability comments	Not Viable	Not Viable	Not Viable	Not Viable

Plan Viability comments	Viable	if RLV > BLV
	Marginal	if RLV < BLV, but RLV is positive
	Not Viable	if RLV < BLV, and RLV is negative

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Appraisal Ref: 30 (see Typologies Matrix)
Scheme Typology: Medium Value Brownfield No Units: 20
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		20	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	

CIL Rate (£ psm) 104.62 £ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	2.1	30.0%	1.8	20%	3.9
3 bed House	41.0%	5.7	25.0%	1.5	36%	7.2
4+ bed House	37.0%	5.2	5.0%	0.3	27%	5.5
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.3	20.0%	1.2	7%	1.5
2 bed Flat	5.0%	0.7	20.0%	1.2	10%	1.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	14.0	100.0%	6.0	100%	20.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	166	1,786	142	1,531	308	3,316
3 bed House	574	6,178	150	1,615	724	7,793
4+ bed House	673	7,248	39	420	712	7,668
5 bed House	0	0	0	0	0	0
1 bed Flat	16	177	71	760	87	937
2 bed Flat	58	621	99	1,064	156	1,684
3 bed Flat	0	0	0	0	0	0
	1,487	16,010	501	5,389	1,988	21,399

AH % by floor area: 25.18% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	936,000
3 bed House	300,000	3,000	279	2,172,000
4+ bed House	384,280	2,956	275	2,105,854
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	236,800
2 bed Flat	200,000	2,857	265	380,000
3 bed Flat	0	0	0	0
				5,830,654

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Medium Value Brownfield**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:		**Brownfield**
Notes:	Within Settlement				

* capped @£250K

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology: **Medium Value Brownfield** No Units: **20**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	2.1	@	240,000	504,000
3 bed House	5.7	@	300,000	1,722,000
4+ bed House	5.2	@	384,280	1,990,570
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	160,000	44,800
2 bed Flat	0.7	@	200,000	140,000
3 bed Flat	0.0	@	0	-
	14.0			4,401,370
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.5	@	156,000	70,200
3 bed House	0.4	@	195,000	73,125
4+ bed House	0.1	@	249,782	18,734
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	104,000	31,200
2 bed Flat	0.3	@	130,000	39,000
3 bed Flat	0.0	@	0	-
	1.5			232,259
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.9	@	108,000	97,200
3 bed House	0.8	@	135,000	101,250
4+ bed House	0.2	@	172,926	25,939
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	72,000	43,200
2 bed Flat	0.6	@	90,000	54,000
3 bed Flat	0.0	@	0	-
	3.0			321,589
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.2	@	168,000	30,240
3 bed House	0.2	@	210,000	31,500
4+ bed House	0.0	@	250,000	7,500
5 bed House	0.0	@	0	-
1 bed Flat	0.1	@	112,000	13,440
2 bed Flat	0.1	@	140,000	16,800
3 bed Flat	0.0	@	0	-
	0.6			99,480
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.3	@	168,000	45,360
3 bed House	0.2	@	210,000	47,250
4+ bed House	0.0	@	268,996	12,105
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	112,000	20,160
2 bed Flat	0.2	@	140,000	25,200
3 bed Flat	0.0	@	0	-
	0.9	6.0		150,075
Sub-total GDV Residential	**20**			**5,204,773**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	625,882
	315 £ psm (total GIA sqm)		31,294 £ per unit (total units)	
Grant	20	Units @	0 per unit	-
Total GDV				**5,204,773**

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology: **Medium Value Brownfield** No Units: **20**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	12,480	£		(12,480)
Planning Application Professional Fees, Surveys and reports											(40,000)
CIL (Mrkt only + garages)				1,560	sqm		104.62	£ psm			(163,193)
CIL analysis:				3.14%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15				20	units @	9,339	per unit			(186,780)
	Sub-total									(186,780)	
S106 analysis:	326,865	£ per ha		3.59%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				1,988	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.57	ha @		123,000	£ per ha (if brownfield)			(70,286)
Site 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								-
	Years 1-15				20	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				308	sqm @		1,328	psm			(409,157)
3 bed House				724	sqm @		1,328	psm			(961,472)
4+ bed House				712	sqm @		1,328	psm			(946,067)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				87	sqm @		1,531	psm			(133,287)
2 bed Flat				156	sqm @		1,531	psm			(239,556)
3 bed Flat		1,988		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	6	25%	units @			18	sqm @	444	psm		(11,469)
Garages for 4B House (Mrkt only)	5	50%	units @			18	sqm @	444	psm		(20,699)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		72									
External works				2,721,707	@		15.0%				(408,256)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					20	units @	242	£ per unit			(4,840)
M4(2) Category 2 Housing	Aff units	6	units @			95%	@	708	£ per unit		(4,036)
M4(2) Category 2 Housing	OMS units	14	units @			100%	@	708	£ per unit		(9,912)
M4(3) Category 3 Housing	Aff units	6	units @			5%	@	20,141	£ per unit		(6,042)
M4(3) Category 3 Housing	OMS units	14	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					106,147	Total Cost		(106,147)
Additional Low Carbon/Energy Reduction		20	units @					0	£ per unit		-
EV Charging Points - Houses		17	units @					0	£ per unit		-
EV Charging Points - Flats		3	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		20	units @					0	£ per unit		-
	Sub-total									(130,977)	
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)			
Contingency (on construction)				3,331,226	@		5.0%				(166,561)

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Scheme Typology:	**Medium Value Brownfield**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

Professional Fees		3,331,226	@	6.5%			(216,530)
Disposal Costs -							
OMS Marketing and Promotion		4,401,370	OMS @	1.50%	3,301	£ per unit	(66,021)
Residential Sales Agent Costs		4,401,370	OMS @	1.00%	2,201	£ per unit	(44,014)
Residential Sales Legal Costs		4,401,370	OMS @	0.25%	550	£ per unit	(11,003)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,552	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(82,291)
Developers Profit -							
Profit on OMS		4,401,370		18.00%			(792,247)
Margin on AH		803,402		6.00%	on AH values		(48,204)
Profit analysis:		5,204,773		16.15%	blended GDV	(840,451)	
		4,330,099		19.41%	on costs	(840,451)	
TOTAL COSTS							**(5,170,549)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							34,223
SDLT		34,223	@	HMRC formula			-
Acquisition Agent fees		34,223	@	1.0%			(342)
Acquisition Legal fees		34,223	@	0.5%			(171)
Interest on Land		34,223	@	7.50%			(2,567)
Residual Land Value							**31,143**
RLV analysis:	1,557 £ per plot	54,501	£ per ha (net)	22,056	£ per acre (net)		
		54,501	£ per ha (gross)	22,056	£ per acre (gross)		
				0.60%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		0.57	ha (net)	1.41	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.57	ha (gross)	1.41	acres (gross)		
Density analysis:		3,479	sqm/ha (net)	15,155	sqft/ac (net)		
		35	dph (gross)				
Benchmark Land Value (net)	7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**141,200**
BLV analysis:		247,100	£ per ha (gross)	100,000	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(192,599)**	£ per ha (net)	**(77,944)**	£ per acre (net)	**(110,057)**

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology: **Medium Value Brownfield** No Units: **20**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(77,944)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	297,658	244,726	191,793	138,861	85,755	31,667	(23,779)
	10.00	284,205	231,981	179,756	127,502	75,071	21,347	(33,578)
CIL £ psm	20.00	270,753	219,236	167,720	116,104	64,386	11,026	(43,376)
104.62	30.00	257,300	206,492	155,683	104,707	53,492	706	(53,175)
	40.00	243,847	193,747	143,604	93,310	42,434	(9,755)	(62,973)
	50.00	230,395	181,002	131,495	81,913	31,377	(20,308)	(72,772)
	60.00	216,942	168,255	119,386	70,516	20,319	(30,860)	(82,570)
	70.00	203,489	155,433	107,276	59,099	9,262	(41,412)	(92,369)
	80.00	190,037	142,612	95,167	47,304	(1,796)	(51,964)	(102,382)
	90.00	176,522	129,790	83,057	35,510	(13,067)	(62,517)	(113,213)
	100.00	162,988	116,968	70,948	23,715	(24,373)	(73,069)	(124,045)
	110.00	149,454	104,146	58,809	11,920	(35,679)	(83,621)	(134,878)
	120.00	135,920	91,325	46,277	126	(46,985)	(94,173)	(145,711)
	130.00	122,386	78,503	33,745	(11,856)	(58,291)	(105,260)	(156,543)
	140.00	108,852	65,681	21,213	(23,916)	(69,597)	(116,926)	(167,376)
	150.00	95,318	52,621	8,681	(35,976)	(80,903)	(128,591)	(178,209)
	160.00	81,784	39,352	(3,862)	(48,035)	(92,241)	(140,257)	(189,041)
	170.00	68,250	26,083	(16,676)	(60,095)	(103,973)	(151,923)	(199,874)
	180.00	54,542	12,814	(29,489)	(72,155)	(116,472)	(163,589)	(210,707)
	190.00	40,536	(455)	(42,302)	(84,245)	(128,971)	(175,255)	(221,539)
	200.00	26,530	(13,957)	(55,116)	(96,378)	(141,470)	(186,921)	(232,372)
	210.00	12,524	(27,525)	(67,929)	(109,352)	(153,970)	(198,587)	(243,205)
	220.00	(1,482)	(41,092)	(80,800)	(122,685)	(166,469)	(210,253)	(254,037)
	230.00	(15,762)	(54,659)	(93,690)	(136,017)	(178,968)	(221,919)	(264,870)
	240.00	(30,083)	(68,254)	(107,232)	(149,350)	(191,467)	(233,585)	(275,703)
	250.00	(44,403)	(81,903)	(121,398)	(162,682)	(203,967)	(245,251)	(286,535)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(77,944)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	275,609	230,084	184,559	139,034	93,382	47,272	(13)
	1,000	262,900	217,375	171,850	126,287	80,596	34,040	(13,468)
Site Specific S106	2,000	250,191	204,666	159,140	113,501	67,810	20,808	(26,997)
9,339	3,000	237,481	191,956	146,406	100,715	54,860	7,575	(40,527)
	4,000	224,772	179,247	133,619	87,928	41,628	(5,709)	(54,057)
	5,000	212,062	166,524	120,833	75,142	28,396	(19,239)	(67,586)
	6,000	199,353	153,738	108,047	62,356	15,164	(32,768)	(81,116)
	7,000	186,643	140,952	95,261	49,216	1,931	(46,298)	(94,645)
	8,000	173,856	128,165	82,474	35,984	(11,480)	(59,828)	(109,022)
	9,000	161,070	115,379	69,688	22,752	(25,010)	(73,357)	(123,979)
	10,000	148,284	102,593	56,804	9,519	(38,539)	(86,887)	(138,937)
	11,000	135,498	89,807	43,572	(3,722)	(52,069)	(100,496)	(153,895)
	12,000	122,711	77,020	30,340	(17,251)	(65,599)	(115,454)	(168,852)
	13,000	109,925	64,234	17,107	(30,781)	(79,128)	(130,411)	(183,810)
	14,000	97,139	51,160	3,875	(44,311)	(92,693)	(145,369)	(198,767)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(77,944)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	265,879	214,444	163,008	111,573	60,138	6,923	(47,417)
	16.0%	229,498	179,977	130,457	80,936	30,429	(21,212)	(73,756)
Profit	17.0%	193,117	145,511	97,905	49,971	705	(49,578)	(100,105)
18.0%	18.0%	156,736	111,045	65,354	18,266	(29,596)	(77,944)	(129,050)
	19.0%	120,354	76,578	31,864	(13,667)	(59,988)	(106,934)	(157,995)
	20.0%	83,973	41,498	(1,824)	(46,085)	(90,380)	(138,105)	(186,939)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(77,944)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	-	211,045	165,354	118,266	70,404	22,056	(29,050)	(82,449)
	20,000	191,045	145,354	98,266	50,404	2,056	(49,050)	(102,449)
BLV (£ per acre)	40,000	171,045	125,354	78,266	30,404	(17,944)	(69,050)	(122,449)
100,000	60,000	151,045	105,354	58,266	10,404	(37,944)	(89,050)	(142,449)
	80,000	131,045	85,354	38,266	(9,596)	(57,944)	(109,050)	(162,449)
	100,000	111,045	65,354	18,266	(29,596)	(77,944)	(129,050)	(182,449)
	120,000	91,045	45,354	(1,734)	(49,596)	(97,944)	(149,050)	(202,449)
	140,000	71,045	25,354	(21,734)	(69,596)	(117,944)	(169,050)	(222,449)
	160,000	51,045	5,354	(41,734)	(89,596)	(137,944)	(189,050)	(242,449)
	180,000	31,045	(14,646)	(61,734)	(109,596)	(157,944)	(209,050)	(262,449)
	200,000	11,045	(34,646)	(81,734)	(129,596)	(177,944)	(229,050)	(282,449)
	220,000	(8,955)	(54,646)	(101,734)	(149,596)	(197,944)	(249,050)	(302,449)
	240,000	(28,955)	(74,646)	(121,734)	(169,596)	(217,944)	(269,050)	(322,449)
	260,000	(48,955)	(94,646)	(141,734)	(189,596)	(237,944)	(289,050)	(342,449)
	280,000	(68,955)	(114,646)	(161,734)	(209,596)	(257,944)	(309,050)	(362,449)
	300,000	(88,955)	(134,646)	(181,734)	(229,596)	(277,944)	(329,050)	(382,449)

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Scheme Typology: **Medium Value Brownfield** No Units: **20**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	(77,944)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	20	24,152	(1,957)	(28,741)	(56,008)	(83,635)	(112,471)	(142,984)
	22	41,830	13,109	(16,169)	(46,040)	(76,430)	(107,562)	(141,127)
Density (dph)	24	59,507	28,176	(3,596)	(36,072)	(69,225)	(102,652)	(139,269)
35.0	26	77,185	43,243	8,976	(26,150)	(62,020)	(97,946)	(137,411)
	28	94,863	58,310	21,548	(16,280)	(54,814)	(93,492)	(135,553)
	30	112,541	73,377	34,120	(6,410)	(47,609)	(89,050)	(133,695)
	32	130,219	88,444	46,670	3,461	(40,404)	(84,607)	(131,837)
	34	147,897	103,511	59,126	13,331	(33,199)	(80,165)	(129,979)
	36	165,574	118,578	71,582	23,201	(25,994)	(75,723)	(128,121)
	38	183,252	133,645	84,038	33,071	(18,789)	(71,280)	(126,263)
	40	200,930	148,712	96,494	42,941	(11,584)	(66,838)	(124,405)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(77,944)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	45%	1,446,241	1,389,389	1,332,538	1,275,686	1,218,834	1,161,939	1,105,037
	50%	1,330,808	1,275,006	1,219,205	1,163,403	1,107,602	1,051,800	995,999
Build Cost	55%	1,215,231	1,160,503	1,105,775	1,051,047	996,319	941,591	886,862
100%	60%	1,099,376	1,045,701	992,027	938,353	884,679	831,005	777,331
(105% = 5% increase)	65%	983,250	930,628	878,006	825,384	772,762	720,140	667,518
	70%	866,858	815,264	763,670	712,076	660,483	608,889	557,295
	75%	750,011	699,467	648,879	598,291	547,702	497,114	446,525
	80%	632,641	583,096	533,492	483,887	434,282	384,677	335,021
	85%	514,649	466,007	417,366	368,724	320,035	271,251	222,467
	90%	395,753	348,056	300,358	252,660	204,962	157,264	109,567
	95%	276,335	229,723	183,112	136,500	89,740	42,372	(6,105)
	100%	156,736	111,045	65,354	18,266	(29,596)	(77,944)	(129,050)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(77,944)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	100%	156,736	111,045	65,354	18,266	(29,596)	(77,944)	(129,050)
	102%	216,185	167,501	118,673	69,846	19,669	(31,481)	(83,147)
Market Values	104%	275,453	223,689	171,926	120,029	68,065	14,580	(40,002)
100%	106%	334,722	279,839	224,955	170,072	115,112	60,012	3,000
(105% = 5% increase)	108%	393,990	335,988	277,985	219,982	161,980	103,922	45,196
	110%	453,259	392,137	331,015	269,893	208,771	147,649	86,459
	112%	512,394	448,286	384,045	319,803	255,562	191,320	127,079
	114%	571,369	504,239	437,074	369,714	302,353	234,992	167,631
	116%	630,256	560,110	489,877	419,624	349,144	278,663	208,183
	118%	688,967	615,847	542,643	469,306	395,935	322,335	248,735
	120%	747,678	671,468	595,257	518,969	442,527	366,007	289,288
	122%	806,229	727,089	647,788	568,488	489,086	409,541	329,840
	124%	864,706	782,525	700,319	617,929	535,539	452,996	370,347
	126%	923,183	837,925	752,667	667,370	581,889	496,409	410,698
	128%	981,604	893,325	804,988	716,652	628,240	539,670	451,049
	130%	1,039,877	948,656	857,310	765,896	674,482	582,931	491,270
	132%	1,098,150	1,003,862	909,574	815,140	720,648	626,157	531,441
	134%	1,156,423	1,059,068	961,713	864,358	766,815	669,245	571,611
	136%	1,214,697	1,114,274	1,013,852	913,430	812,981	712,334	611,686
	138%	1,272,840	1,169,481	1,065,991	962,502	859,013	755,422	651,697
	140%	1,330,938	1,224,567	1,118,131	1,011,574	905,018	798,462	691,708

TABLE 8

Balance (RLV - BLV £ per acre (n))	(77,944)	Affordable Housing - % on site 30% 5%	10%	15%	20%	25%	30%	35%
	5,000	220,469	174,944	129,290	83,599	37,148	(10,290)	(58,637)
	10,000	284,021	238,496	192,971	147,446	101,845	56,030	8,745
Grant (£ per unit)	15,000	347,574	302,049	256,523	210,998	165,473	119,948	74,400
-	20,000	411,126	365,601	320,076	274,551	229,026	183,501	137,976
	25,000	474,521	429,119	383,628	338,103	292,578	247,053	201,528
	30,000	537,716	492,314	446,912	401,510	356,107	310,606	265,081
	35,000	600,616	555,306	509,997	464,687	419,302	373,900	328,498
	40,000	663,456	618,171	572,861	527,551	482,242	436,932	391,622
	45,000	726,015	680,767	635,520	590,272	545,024	499,777	454,486
	50,000	788,575	743,327	698,079	652,832	607,584	562,336	517,089
	55,000	850,872	805,656	760,440	715,224	670,008	624,792	579,576

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Appraisal Ref: 31 (see Typologies Matrix)
Scheme Typology: Medium Value Brownfield No Units: 50
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	5.3	30.0%	4.5	20%	9.8
3 bed House	41.0%	14.4	25.0%	3.8	36%	18.1
4+ bed House	37.0%	13.0	5.0%	0.8	27%	13.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.7	20.0%	3.0	7%	3.7
2 bed Flat	5.0%	1.8	20.0%	3.0	10%	4.8
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	415	4,464	356	3,827	770	8,291
3 bed House	1,435	15,446	375	4,036	1,810	19,483
4+ bed House	1,684	18,121	98	1,049	1,781	19,171
5 bed House	0	0	0	0	0	0
1 bed Flat	41	443	176	1,900	218	2,343
2 bed Flat	144	1,551	247	2,659	391	4,211
3 bed Flat	0	0	0	0	0	0
	3,719	40,026	1,252	13,471	4,970	53,497
AH % by floor area:			25.18%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	2,340,000
3 bed House	300,000	3,000	279	5,430,000
4+ bed House	384,280	2,956	275	5,264,636
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	592,000
2 bed Flat	200,000	2,857	265	950,000
3 bed Flat	0	0	0	0
				14,576,636

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology:	**Medium Value Brownfield**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:		**Brownfield**
Notes:	Within Settlement				

* capped @£250K

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology: **Medium Value Brownfield** No Units: **50**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	5.3	@	240,000	1,260,000
3 bed House	14.4	@	300,000	4,305,000
4+ bed House	13.0	@	384,280	4,976,426
5 bed House	0.0	@	0	-
1 bed Flat	0.7	@	160,000	112,000
2 bed Flat	1.8	@	200,000	350,000
3 bed Flat	0.0	@	0	-
	35.0			11,003,426
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.1	@	156,000	175,500
3 bed House	0.9	@	195,000	182,813
4+ bed House	0.2	@	249,782	46,834
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	104,000	78,000
2 bed Flat	0.8	@	130,000	97,500
3 bed Flat	0.0	@	0	-
	3.8			580,647
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.3	@	108,000	243,000
3 bed House	1.9	@	135,000	253,125
4+ bed House	0.4	@	172,926	64,847
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	72,000	108,000
2 bed Flat	1.5	@	90,000	135,000
3 bed Flat	0.0	@	0	-
	7.5			803,972
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.5	@	168,000	75,600
3 bed House	0.4	@	210,000	78,750
4+ bed House	0.1	@	250,000	18,750
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	112,000	33,600
2 bed Flat	0.3	@	140,000	42,000
3 bed Flat	0.0	@	0	-
	1.5			248,700
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.7	@	168,000	113,400
3 bed House	0.6	@	210,000	118,125
4+ bed House	0.1	@	268,996	30,262
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	112,000	50,400
2 bed Flat	0.5	@	140,000	63,000
3 bed Flat	0.0	@	0	-
	2.3	15.0		375,187
Sub-total GDV Residential	**50**			**13,011,932**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	1,564,704
	315 £ psm (total GIA sqm)		31,294 £ per unit (total units)	
Grant	50	Units @	0 per unit	-
Total GDV				**13,011,932**

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology: **Medium Value Brownfield** No Units: **50**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)								(capped at £405,000)	31,200	£		(31,200)
Planning Application Professional Fees, Surveys and reports												(90,000)
CIL (Mrkt only + garages)					3,900	sqm		104.62	£ psm			(407,983)
CIL analysis:					3.14%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15				50	units @		9,339	per unit			(466,950)
	Sub-total										(466,950)	
S106 analysis:	326,865	£ per ha			3.59%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum					4,970	sqm (total)		0	£ psm			-
Comm. Sum analysis:					0.00%	% of GDV						
Construction Costs -												
Site Clearance, Demolition & Remediation					1.43	ha @		123,000	£ per ha (if brownfield)			(175,714)
Site 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								-
	Years 1-15				50	units @		0	per unit			-
	Sub-total										-	
Infra. Costs analysis:	-	£ per ha			0.00%	% of GDV		0	£ per unit (total units)			
1 bed House					-	sqm @		1,328	psm			-
2 bed House					770	sqm @		1,328	psm			(1,022,892)
3 bed House					1,810	sqm @		1,328	psm			(2,403,680)
4+ bed House					1,781	sqm @		1,328	psm			(2,365,168)
5 bed House					-	sqm @		1,328	psm			-
1 bed Flat					218	sqm @		1,531	psm			(333,218)
2 bed Flat					391	sqm @		1,531	psm			(598,891)
3 bed Flat			4,970		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	14		25%	units @			18	sqm @	444	psm		(28,671)
Garages for 4B House (Mrkt only)	13		50%	units @			18	sqm @	444	psm		(51,748)
Garages for 5B House (Mrkt only)	-		120%	units @			18	sqm @	444	psm		-
			181									
External works					6,804,268	@		15.0%				(1,020,640)
Ext. Works analysis:								20,413	£ per unit (total units)			
Policy Costs on design -												
Net Biodiversity costs					50	units @		242	£ per unit			(12,100)
M4(2) Category 2 Housing	Aff units		15	units @			95%	@	708	£ per unit		(10,089)
M4(2) Category 2 Housing	OMS units		35	units @			100%	@	708	£ per unit		(24,780)
M4(3) Category 3 Housing	Aff units		15	units @			5%	@	20,141	£ per unit		(15,106)
M4(3) Category 3 Housing	OMS units		35	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025			3.9%	Build Cost					265,366	Total Cost		(265,366)
Additional Low Carbon/Energy Reduction			50	units @					0	£ per unit		-
EV Charging Points - Houses			42	units @					0	£ per unit		-
EV Charging Points - Flats			8	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency			50	units @					0	£ per unit		-
	Sub-total										(327,442)	
Policy Costs analysis:	(design costs only)							6,549	£ per unit (total units)			
Contingency (on construction)					8,328,064	@		5.0%				(416,403)

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology:	**Medium Value Brownfield**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

Professional Fees			8,328,064	@	6.5%		(541,324)
Disposal Costs -							
OMS Marketing and Promotion			11,003,426	OMS @	1.50%	3,301 £ per unit	(165,051)
Residential Sales Agent Costs			11,003,426	OMS @	1.00%	2,201 £ per unit	(110,034)
Residential Sales Legal Costs			11,003,426	OMS @	0.25%	550 £ per unit	(27,509)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						6,252 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(158,071)
Developers Profit -							
Profit on OMS			11,003,426		18.00%		(1,980,617)
Margin on AH			2,008,506		6.00%	on AH values	(120,510)
Profit analysis:			13,011,932		16.15%	blended GDV (2,101,127)	
			10,752,591		19.54%	on costs (2,101,127)	
TOTAL COSTS							**(12,853,718)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							158,214
SDLT			158,214	@	HMRC formula		(164)
Acquisition Agent fees			158,214	@	1.0%		(1,582)
Acquisition Legal fees			158,214	@	0.5%		(791)
Interest on Land			158,214	@	7.50%		(11,866)
Residual Land Value							**143,811**
RLV analysis:	2,876	£ per plot	100,667	£ per ha (net)	40,740	£ per acre (net)	
			100,667	£ per ha (gross)	40,740	£ per acre (gross)	
					1.11%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			35.0	dph (net)			
Site Area (net)			1.43	ha (net)	3.53	acres (net)	
Net to Gross ratio			100%				
Site Area (gross)			1.43	ha (gross)	3.53	acres (gross)	
Density analysis:			3,479	sqm/ha (net)	15,155	sqft/ac (net)	
			35	dph (gross)			
Benchmark Land Value (net)	7,060	£ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)	**353,000**
BLV analysis:			247,100	£ per ha (gross)	100,000	£ per acre (gross)	

BALANCE			
Surplus/(Deficit)	**(146,433)**	£ per ha (net)	**(59,260)** £ per acre (net) **(209,189)**

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology: **Medium Value Brownfield** No Units: **50**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(59,260)	5%	10%	15%	20%	25%	30%	35%
	0.00	314,680	261,380	207,975	154,464	100,787	46,881	(7,317)
	10.00	301,368	248,769	196,013	143,156	90,135	36,889	(16,656)
CIL £ psm	20.00	288,056	236,107	184,052	131,847	79,482	26,896	(26,035)
104.62	30.00	274,744	223,442	172,064	120,538	68,829	16,872	(35,415)
	40.00	261,426	210,777	160,048	109,187	58,133	6,826	(45,112)
	50.00	248,057	198,112	148,033	97,824	47,427	(3,220)	(54,875)
	60.00	234,688	185,423	136,017	86,461	36,720	(13,290)	(64,713)
	70.00	221,319	172,701	123,978	75,095	25,991	(23,391)	(74,730)
	80.00	207,950	159,978	111,905	63,675	15,228	(33,492)	(84,773)
	90.00	194,541	147,256	99,832	52,254	4,465	(43,889)	(94,816)
	100.00	181,112	134,509	87,759	40,834	(6,316)	(54,403)	(105,340)
	110.00	167,682	121,725	75,640	29,371	(17,139)	(64,998)	(116,376)
	120.00	154,253	108,942	63,506	17,890	(27,962)	(75,810)	(127,412)
	130.00	140,778	96,159	51,372	6,410	(38,910)	(86,625)	(138,449)
	140.00	127,284	83,323	39,208	(5,115)	(50,175)	(97,441)	(149,485)
	150.00	113,791	70,476	27,010	(16,659)	(61,443)	(109,073)	(160,521)
	160.00	100,285	57,628	14,812	(28,203)	(73,026)	(120,958)	(171,558)
	170.00	86,724	44,741	2,580	(39,939)	(84,614)	(132,843)	(182,594)
	180.00	73,162	31,825	(9,686)	(51,955)	(96,202)	(144,729)	(193,630)
	190.00	59,601	18,909	(21,951)	(64,063)	(108,561)	(156,614)	(204,667)
	200.00	45,968	5,946	(34,274)	(76,423)	(121,295)	(168,499)	(215,767)
	210.00	32,334	(7,041)	(46,977)	(88,784)	(134,029)	(180,384)	(226,870)
	220.00	18,692	(20,029)	(59,769)	(101,258)	(146,764)	(192,270)	(237,973)
	230.00	4,983	(33,091)	(72,867)	(114,841)	(159,498)	(204,155)	(249,076)
	240.00	(8,726)	(46,504)	(86,000)	(128,424)	(172,232)	(216,099)	(260,179)
	250.00	(22,475)	(60,069)	(99,134)	(142,007)	(184,966)	(228,056)	(271,282)

TABLE 2 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(59,260)	5%	10%	15%	20%	25%	30%	35%
	-	292,862	246,888	200,786	154,638	108,386	61,970	15,380
	1,000	280,286	234,258	188,156	141,951	95,644	49,179	2,500
Site Specific S106	2,000	267,709	221,627	175,515	129,263	82,896	36,367	(10,380)
9,339	3,000	255,099	208,997	162,828	116,569	70,148	23,554	(23,308)
	4,000	242,469	196,367	150,141	103,821	57,352	10,678	(36,264)
	5,000	229,839	183,706	137,453	91,073	44,540	(2,202)	(49,708)
	6,000	217,209	171,018	124,747	78,325	31,728	(15,117)	(63,231)
	7,000	204,578	158,331	111,999	65,526	18,856	(28,068)	(77,064)
	8,000	191,896	145,644	99,251	52,714	5,976	(41,209)	(90,931)
	9,000	179,208	132,924	86,503	39,901	(6,926)	(54,690)	(105,273)
	10,000	166,521	120,176	73,699	27,034	(19,877)	(68,341)	(120,511)
	11,000	153,834	107,428	60,887	14,154	(32,829)	(82,209)	(135,750)
	12,000	141,102	94,680	48,075	1,265	(46,191)	(96,076)	(150,989)
	13,000	128,354	81,873	35,212	(11,686)	(59,672)	(110,927)	(166,228)
	14,000	115,606	69,061	22,332	(24,638)	(73,487)	(126,166)	(181,467)

TABLE 3 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(59,260)	5%	10%	15%	20%	25%	30%	35%
	15.0%	284,051	232,002	179,823	127,458	74,850	21,941	(31,325)
	16.0%	247,670	197,536	147,272	96,821	46,128	(4,866)	(56,919)
Profit	17.0%	211,289	163,069	114,720	66,184	17,406	(31,673)	(83,159)
18.0%	18.0%	174,907	128,603	82,168	35,548	(11,316)	(59,260)	(110,439)
	19.0%	138,526	94,136	49,617	4,911	(40,175)	(87,580)	(139,383)
	20.0%	102,145	59,670	17,065	(25,726)	(70,091)	(117,522)	(168,328)

TABLE 4 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(59,260)	10%	15%	20%	25%	30%	35%	40%
	-	228,603	182,168	135,548	88,684	40,740	(10,439)	(65,740)
	20,000	208,603	162,168	115,548	68,684	20,740	(30,439)	(85,740)
BLV (£ per acre)	40,000	188,603	142,168	95,548	48,684	740	(50,439)	(105,740)
100,000	60,000	168,603	122,168	75,548	28,684	(19,260)	(70,439)	(125,740)
	80,000	148,603	102,168	55,548	8,684	(39,260)	(90,439)	(145,740)
	100,000	128,603	82,168	35,548	(11,316)	(59,260)	(110,439)	(165,740)
	120,000	108,603	62,168	15,548	(31,316)	(79,260)	(130,439)	(185,740)
	140,000	88,603	42,168	(4,452)	(51,316)	(99,260)	(150,439)	(205,740)
	160,000	68,603	22,168	(24,452)	(71,316)	(119,260)	(170,439)	(225,740)
	180,000	48,603	2,168	(44,452)	(91,316)	(139,260)	(190,439)	(245,740)
	200,000	28,603	(17,832)	(64,452)	(111,316)	(159,260)	(210,439)	(265,740)
	220,000	8,603	(37,832)	(84,452)	(131,316)	(179,260)	(230,439)	(285,740)
	240,000	(11,397)	(57,832)	(104,452)	(151,316)	(199,260)	(250,439)	(305,740)
	260,000	(31,397)	(77,832)	(124,452)	(171,316)	(219,260)	(270,439)	(325,740)
	280,000	(51,397)	(97,832)	(144,452)	(191,316)	(239,260)	(290,439)	(345,740)
	300,000	(71,397)	(117,832)	(164,452)	(211,316)	(259,260)	(310,439)	(365,740)

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology: **Medium Value Brownfield** No Units: **50**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
(59,260)	5%	10%	15%	20%	25%	30%	35%
20	34,300	7,738	(18,921)	(45,710)	(72,979)	(101,749)	(133,350)
22	53,063	23,877	(5,421)	(34,851)	(64,624)	(95,936)	(130,295)
24	71,827	39,995	8,054	(24,015)	(56,270)	(90,280)	(127,240)
26	90,584	56,105	21,529	(13,186)	(48,082)	(84,625)	(124,185)
28	109,322	72,216	35,005	(2,356)	(39,912)	(78,969)	(121,130)
30	128,061	88,326	48,480	8,474	(31,742)	(73,314)	(118,076)
32	146,800	104,437	61,955	19,303	(23,572)	(67,664)	(115,021)
34	165,538	120,548	75,431	30,133	(15,401)	(62,040)	(111,966)
36	184,277	136,658	88,906	40,962	(7,231)	(56,481)	(108,911)
38	203,015	152,769	102,368	51,776	939	(50,923)	(105,856)
40	221,754	168,879	115,826	62,588	9,109	(45,365)	(102,802)

Density (dph) 35.0

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
(59,260)	5%	10%	15%	20%	25%	30%	35%
45%	1,451,930	1,394,826	1,337,721	1,280,616	1,223,512	1,166,407	1,109,302
50%	1,337,167	1,281,106	1,225,046	1,168,985	1,112,924	1,056,864	1,000,803
55%	1,222,178	1,167,174	1,112,171	1,057,167	1,002,164	947,160	892,157
60%	1,107,145	1,053,183	999,221	945,260	891,298	837,336	783,374
65%	991,845	938,932	886,019	833,107	780,194	727,281	674,368
70%	876,373	824,490	772,607	720,724	668,841	616,958	565,074
75%	760,658	709,791	658,924	608,057	557,190	506,323	455,404
80%	644,614	594,750	544,886	495,022	445,137	395,202	345,266
85%	528,155	479,282	430,408	381,466	332,506	283,536	234,469
90%	411,194	363,260	315,262	267,265	219,147	170,992	122,732
95%	293,516	246,472	199,303	152,078	104,742	57,232	9,509
100%	174,907	128,603	82,168	35,548	(11,316)	(59,260)	(110,439)

Build Cost 100% (105% = 5% increase)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
(59,260)	5%	10%	15%	20%	25%	30%	35%
100%	174,907	128,603	82,168	35,548	(11,316)	(59,260)	(110,439)
102%	234,302	185,038	135,653	86,103	36,372	(13,635)	(65,060)
104%	293,478	241,227	188,887	136,387	83,733	30,862	(22,343)
106%	352,490	297,221	241,913	186,454	130,855	75,069	19,023
108%	411,312	353,071	294,749	236,351	177,783	119,059	60,112
110%	470,019	408,796	347,459	286,064	224,559	162,874	100,998
112%	528,645	464,368	400,089	335,656	271,164	206,543	141,719
114%	587,136	519,909	452,547	385,184	317,662	250,051	182,276
116%	645,587	575,288	504,989	434,554	364,099	293,475	222,723
118%	703,950	630,662	557,287	483,912	410,389	336,817	263,097
120%	762,243	685,931	609,585	533,133	456,674	380,054	303,343
122%	820,535	741,155	661,776	582,355	502,827	423,253	343,547
124%	878,718	796,380	713,932	631,485	548,972	466,368	383,661
126%	936,870	851,489	766,088	680,573	595,057	509,436	423,756
128%	995,022	906,580	818,139	729,661	641,078	552,494	463,748
130%	1,053,148	961,672	870,169	778,667	687,098	595,446	503,741
132%	1,111,177	1,016,738	922,200	827,637	733,074	638,399	543,679
134%	1,169,207	1,071,713	974,219	876,607	778,984	681,351	583,563
136%	1,227,237	1,126,689	1,026,140	925,578	824,893	724,209	623,447
138%	1,285,266	1,181,664	1,078,062	974,459	870,803	767,058	663,313
140%	1,343,247	1,236,639	1,129,983	1,023,327	916,670	809,907	703,101

Market Values 100% (105% = 5% increase)

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
(59,260)	5%	10%	15%	20%	25%	30%	35%
5,000	238,270	192,169	145,917	99,568	53,069	6,361	(40,772)
10,000	301,352	255,382	209,301	163,178	116,926	70,534	23,969
15,000	364,200	318,343	272,383	226,413	180,332	134,187	87,921
20,000	426,861	381,067	335,210	289,352	243,414	197,444	151,363
25,000	489,355	443,591	397,828	352,064	306,220	260,362	214,445
30,000	551,660	505,972	460,284	414,558	368,795	323,031	277,229
35,000	613,887	568,252	522,564	476,875	431,187	385,499	339,762
40,000	675,968	630,337	584,705	539,074	493,443	447,779	402,091
45,000	737,979	692,386	646,786	601,155	555,524	509,892	464,261
50,000	799,877	754,284	708,691	663,098	617,506	571,913	526,320
55,000	861,748	816,176	770,590	724,997	679,404	633,811	588,218

Grant (£ per unit) -

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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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Appraisal Ref:	**32**				(see Typologies Matrix)
Scheme Typology:	**Medium Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Town & District Centres				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			100	Units	
AH Policy requirement (% Target)			30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		70%		
AH tenure split %	Affordable Rent:			25.0%	
	Social Rent:			50.0%	75.0% % Rented
	First Homes:			10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			15.0%	7.5% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	10.5	30.0%	9.0	20%	19.5
3 bed House	41.0%	28.7	25.0%	7.5	36%	36.2
4+ bed House	37.0%	25.9	5.0%	1.5	27%	27.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.4	20.0%	6.0	7%	7.4
2 bed Flat	5.0%	3.5	20.0%	6.0	10%	9.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	830	8,929	711	7,653	1,541	16,582
3 bed House	2,870	30,892	750	8,073	3,620	38,965
4+ bed House	3,367	36,242	195	2,099	3,562	38,341
5 bed House	0	0	0	0	0	0
1 bed Flat	82	886	353	3,799	435	4,685
2 bed Flat	288	3,103	494	5,319	782	8,421
3 bed Flat	0	0	0	0	0	0
	7,437	80,052	2,503	26,943	9,940	106,995
AH % by floor area:			25.18%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	4,680,000
3 bed House	300,000	3,000	279	10,860,000
4+ bed House	384,280	2,956	275	10,529,272
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	1,184,000
2 bed Flat	200,000	2,857	265	1,900,000
3 bed Flat	0	0	0	0
				29,153,272

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Medium Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:		**Brownfield**
Notes:	Town & District Centres				

* capped @£250K

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Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Town & District Centres

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	10.5	@	240,000	2,520,000
3 bed House	28.7	@	300,000	8,610,000
4+ bed House	25.9	@	384,280	9,952,852
5 bed House	0.0	@	0	-
1 bed Flat	1.4	@	160,000	224,000
2 bed Flat	3.5	@	200,000	700,000
3 bed Flat	0.0	@	0	-
	70.0			22,006,852
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.3	@	156,000	351,000
3 bed House	1.9	@	195,000	365,625
4+ bed House	0.4	@	249,782	93,668
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	104,000	156,000
2 bed Flat	1.5	@	130,000	195,000
3 bed Flat	0.0	@	0	-
	7.5			1,161,293
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.5	@	108,000	486,000
3 bed House	3.8	@	135,000	506,250
4+ bed House	0.8	@	172,926	129,695
5 bed House	0.0	@	0	-
1 bed Flat	3.0	@	72,000	216,000
2 bed Flat	3.0	@	90,000	270,000
3 bed Flat	0.0	@	0	-
	15.0			1,607,945
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.9	@	168,000	151,200
3 bed House	0.8	@	210,000	157,500
4+ bed House	0.2	@	250,000	37,500
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	112,000	67,200
2 bed Flat	0.6	@	140,000	84,000
3 bed Flat	0.0	@	0	-
	3.0			497,400
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.4	@	168,000	226,800
3 bed House	1.1	@	210,000	236,250
4+ bed House	0.2	@	268,996	60,524
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	112,000	100,800
2 bed Flat	0.9	@	140,000	126,000
3 bed Flat	0.0	@	0	-
	4.5	30.0		750,374
Sub-total GDV Residential	**100**			**26,023,864**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	3,129,408
	315 £ psm (total GIA sqm)		31,294 £ per unit (total units)	
Grant	100	Units @	0 per unit	-
Total GDV				**26,023,864**

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Town & District Centres

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	40,160	£		(40,160)
Planning Application Professional Fees, Surveys and reports											(120,000)
CIL (Mrkt only + garages)				7,799	sqm		104.62	£ psm			(815,967)
CIL analysis:				3.14%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			100	units @		9,339	per unit			(933,900)
	Sub-total									(933,900)	
S106 analysis:	373,560	£ per ha		3.59%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				9,940	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				2.50	ha @		123,000	£ per ha (if brownfield)			(307,500)
Site 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								-
	Years 1-15			100	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				1,541	sqm @		1,328	psm			(2,045,784)
3 bed House				3,620	sqm @		1,328	psm			(4,807,360)
4+ bed House				3,562	sqm @		1,328	psm			(4,730,336)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				435	sqm @		1,531	psm			(666,435)
2 bed Flat				782	sqm @		1,531	psm			(1,197,782)
3 bed Flat		9,940		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	29	25%	units @			18	sqm @	444	psm		(57,343)
Garages for 4B House (Mrkt only)	26	50%	units @			18	sqm @	444	psm		(103,496)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		362									
External works				13,608,537	@		15.0%				(2,041,280)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				100	units @		242	£ per unit			(24,200)
M4(2) Category 2 Housing	Aff units	30	units @			95%	@	708	£ per unit		(20,178)
M4(2) Category 2 Housing	OMS units	70	units @			100%	@	708	£ per unit		(49,560)
M4(3) Category 3 Housing	Aff units	30	units @			5%	@	20,141	£ per unit		(30,212)
M4(3) Category 3 Housing	OMS units	70	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					530,733	Total Cost		(530,733)
Additional Low Carbon/Energy Reduction		100	units @					0	£ per unit		-
EV Charging Points - Houses		83	units @					0	£ per unit		-
EV Charging Points - Flats		17	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		100	units @					0	£ per unit		-
	Sub-total									(654,883)	
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)			
Contingency (on construction)				16,612,200	@		5.0%				(830,610)

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Scheme Typology:	**Medium Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Town & District Centres				

Professional Fees			16,612,200	@	6.5%		(1,079,793)
Disposal Costs -							
OMS Marketing and Promotion			22,006,852	OMS @	1.50%	3,301 £ per unit	(330,103)
Residential Sales Agent Costs			22,006,852	OMS @	1.00%	2,201 £ per unit	(220,069)
Residential Sales Legal Costs			22,006,852	OMS @	0.25%	550 £ per unit	(55,017)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						6,152 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(254,655)
Developers Profit -							
Profit on OMS			22,006,852		18.00%		(3,961,233)
Margin on AH			4,017,012		6.00%	on AH values	(241,021)
Profit analysis:			26,023,864		16.15%	blended GDV (4,202,254)	
			21,302,473		19.73%	on costs (4,202,254)	
TOTAL COSTS							**(25,504,727)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							519,136
SDLT			519,136	@	HMRC formula		(15,457)
Acquisition Agent fees			519,136	@	1.0%		(5,191)
Acquisition Legal fees			519,136	@	0.5%		(2,596)
Interest on Land			519,136	@	7.50%		(38,935)
Residual Land Value							**456,957**
RLV analysis:	4,570 £ per plot		182,783	£ per ha (net)	73,971	£ per acre (net)	
			182,783	£ per ha (gross)	73,971	£ per acre (gross)	
					1.76%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			40.0	dph (net)			
Site Area (net)			2.50	ha (net)	6.18	acres (net)	
Net to Gross ratio			100%				
Site Area (gross)			2.50	ha (gross)	6.18	acres (gross)	
Density analysis:			3,976	sqm/ha (net)	17,320	sqft/ac (net)	
			40	dph (gross)			
Benchmark Land Value (net)	6,178 £ per plot		247,100	£ per ha (net)	100,000	£ per acre (net)	**617,750**
BLV analysis:			247,100	£ per ha (gross)	100,000	£ per acre (gross)	

BALANCE					
Surplus/(Deficit)	**(64,317)**	£ per ha (net)	**(26,029)**	£ per acre (net)	**(160,793)**

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Town & District Centres

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(26,029)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	398,548	337,653	276,701	215,650	154,426	93,015	31,311
	10.00	383,419	323,321	263,118	202,818	142,363	81,695	20,754
CIL £ psm	20.00	368,291	308,985	249,534	189,985	130,285	70,375	10,185
104.62	30.00	353,162	294,603	235,951	177,153	118,207	59,055	(421)
	40.00	338,034	280,220	222,337	164,321	106,129	47,704	(11,027)
	50.00	322,892	265,838	208,702	151,445	94,007	36,334	(21,647)
	60.00	307,710	251,455	195,068	138,562	81,879	24,965	(32,304)
	70.00	292,528	237,044	181,434	125,678	69,751	13,571	(42,961)
	80.00	277,347	222,607	167,773	112,789	57,599	2,149	(53,649)
	90.00	262,165	208,171	154,085	99,852	45,418	(9,273)	(64,390)
	100.00	246,939	193,735	140,396	86,915	33,236	(20,726)	(75,479)
	110.00	231,700	179,270	126,708	73,978	21,036	(32,203)	(86,818)
	120.00	216,462	164,777	112,973	60,998	8,798	(43,680)	(98,210)
	130.00	201,223	150,283	99,228	48,004	(3,439)	(55,211)	(110,608)
	140.00	185,936	135,790	85,482	35,011	(15,707)	(66,859)	(123,196)
	150.00	170,637	121,243	71,706	21,974	(28,003)	(78,850)	(135,834)
	160.00	155,339	106,689	57,900	8,921	(40,300)	(91,119)	(148,492)
	170.00	140,024	92,135	44,094	(4,133)	(52,654)	(103,745)	(161,208)
	180.00	124,662	77,541	30,255	(17,245)	(65,065)	(117,301)	(173,940)
	190.00	109,299	62,923	16,386	(30,362)	(77,893)	(130,876)	(186,747)
	200.00	93,934	48,305	2,517	(43,506)	(91,038)	(144,508)	(199,556)
	210.00	78,504	33,641	(11,406)	(56,688)	(104,628)	(158,169)	(212,365)
	220.00	63,074	18,956	(25,342)	(70,100)	(119,152)	(171,881)	(225,175)
	230.00	47,633	4,270	(39,301)	(83,946)	(133,708)	(185,642)	(237,984)
	240.00	32,132	(10,485)	(53,307)	(97,968)	(148,314)	(199,437)	(250,793)
	250.00	16,631	(25,241)	(67,450)	(113,257)	(162,965)	(213,231)	(263,603)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(26,029)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	373,752	321,188	268,538	215,847	163,013	110,067	56,956
	1,000	359,460	306,885	254,195	201,450	148,609	95,614	42,421
Site Specific S106	2,000	345,167	292,542	239,852	187,054	134,156	81,104	27,844
9,339	3,000	330,875	278,199	225,491	172,657	119,702	66,590	13,266
	4,000	316,546	263,856	211,094	158,244	105,249	52,063	(1,375)
	5,000	302,203	249,513	196,698	143,791	90,738	37,486	(16,020)
	6,000	287,860	235,135	182,301	129,337	76,224	22,908	(30,722)
	7,000	273,517	220,738	167,879	114,884	61,705	8,282	(45,437)
	8,000	259,175	206,342	153,426	100,372	47,127	(6,362)	(60,216)
	9,000	244,779	191,945	138,972	85,858	32,550	(21,040)	(75,412)
	10,000	230,382	177,514	124,519	71,344	17,940	(35,755)	(91,086)
	11,000	215,986	163,061	110,006	56,769	3,295	(50,501)	(107,530)
	12,000	201,589	148,607	95,492	42,192	(11,359)	(65,353)	(124,911)
	13,000	187,149	134,154	80,979	27,597	(26,074)	(80,763)	(142,379)
	14,000	172,695	119,640	66,411	12,953	(40,789)	(96,494)	(159,907)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(26,029)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	364,634	305,236	245,678	185,979	126,084	65,882	5,296
	16.0%	323,056	265,845	208,476	150,965	93,258	35,245	(23,153)
Profit	17.0%	281,477	226,455	171,274	115,952	60,433	4,608	(51,601)
18.0%	18.0%	239,898	187,065	134,072	80,938	27,608	(26,029)	(80,688)
	19.0%	198,320	147,675	96,870	45,925	(5,217)	(56,666)	(111,858)
	20.0%	156,741	108,285	59,669	10,911	(38,042)	(88,363)	(144,938)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(26,029)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	-	287,065	234,072	180,938	127,608	73,971	19,312	(42,295)
	20,000	267,065	214,072	160,938	107,608	53,971	(688)	(62,295)
BLV (£ per acre)	40,000	247,065	194,072	140,938	87,608	33,971	(20,688)	(82,295)
100,000	60,000	227,065	174,072	120,938	67,608	13,971	(40,688)	(102,295)
	80,000	207,065	154,072	100,938	47,608	(6,029)	(60,688)	(122,295)
	100,000	187,065	134,072	80,938	27,608	(26,029)	(80,688)	(142,295)
	120,000	167,065	114,072	60,938	7,608	(46,029)	(100,688)	(162,295)
	140,000	147,065	94,072	40,938	(12,392)	(66,029)	(120,688)	(182,295)
	160,000	127,065	74,072	20,938	(32,392)	(86,029)	(140,688)	(202,295)
	180,000	107,065	54,072	938	(52,392)	(106,029)	(160,688)	(222,295)
	200,000	87,065	34,072	(19,062)	(72,392)	(126,029)	(180,688)	(242,295)
	220,000	67,065	14,072	(39,062)	(92,392)	(146,029)	(200,688)	(262,295)
	240,000	47,065	(5,928)	(59,062)	(112,392)	(166,029)	(220,688)	(282,295)
	260,000	27,065	(25,928)	(79,062)	(132,392)	(186,029)	(240,688)	(302,295)
	280,000	7,065	(45,928)	(99,062)	(152,392)	(206,029)	(260,688)	(322,295)
	300,000	(12,935)	(65,928)	(119,062)	(172,392)	(226,029)	(280,688)	(342,295)

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Town & District Centres

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	(26,029)	5%	10%	15%	20%	25%	30%	35%
	20	43,387	16,843	(9,781)	(36,513)	(63,381)	(90,798)	(121,681)
	22	63,055	33,888	4,633	(24,741)	(54,263)	(84,119)	(117,352)
Density (dph)	24	82,722	50,925	19,027	(12,978)	(45,145)	(77,516)	(113,031)
40.0	26	102,390	67,943	33,413	(1,233)	(36,030)	(71,068)	(108,735)
	28	122,035	84,961	47,799	10,512	(26,937)	(64,621)	(104,438)
	30	141,679	101,979	62,185	22,257	(17,845)	(58,174)	(100,142)
	32	161,323	118,996	76,570	34,002	(8,752)	(51,735)	(96,235)
	34	180,967	136,014	90,956	45,747	341	(45,308)	(92,348)
	36	200,611	153,032	105,336	57,484	9,434	(38,882)	(88,462)
	38	220,255	170,050	119,704	69,211	18,527	(32,455)	(84,575)
	40	239,898	187,065	134,072	80,938	27,608	(26,029)	(80,688)

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	(26,029)	5%	10%	15%	20%	25%	30%	35%
	45%	1,693,964	1,628,630	1,563,296	1,497,962	1,432,628	1,367,294	1,301,959
	50%	1,562,998	1,498,855	1,434,712	1,370,569	1,306,427	1,242,284	1,178,141
Build Cost	55%	1,431,854	1,368,915	1,305,976	1,243,037	1,180,098	1,117,160	1,054,221
100%	60%	1,300,646	1,238,901	1,177,155	1,115,410	1,053,665	991,919	930,172
(105% = 5% increase)	65%	1,169,193	1,108,640	1,048,086	987,532	926,978	866,424	805,870
	70%	1,037,593	978,216	918,840	859,464	800,088	740,712	681,336
	75%	905,762	847,550	789,339	731,127	672,915	614,704	556,485
	80%	773,620	716,560	659,501	602,441	545,381	488,278	431,150
	85%	641,084	585,164	529,245	473,306	417,303	361,300	305,233
	90%	508,070	453,280	398,401	343,513	288,556	233,551	178,426
	95%	374,425	320,641	266,787	212,873	158,819	104,641	50,284
	100%	239,898	187,065	134,072	80,938	27,608	(26,029)	(80,688)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	(26,029)	5%	10%	15%	20%	25%	30%	35%
	100%	239,898	187,065	134,072	80,938	27,608	(26,029)	(80,688)
	102%	307,396	251,158	194,773	138,273	81,599	24,696	(32,562)
Market Values	104%	374,688	315,036	255,248	195,359	135,324	75,082	14,576
100%	106%	441,824	378,719	315,543	252,241	188,822	125,225	61,387
(105% = 5% increase)	108%	508,828	442,266	375,675	308,962	242,137	175,163	107,977
	110%	575,675	505,725	435,654	365,557	295,307	224,935	154,381
	112%	642,486	569,027	495,560	421,989	348,365	274,578	200,635
	114%	709,137	632,287	555,345	478,361	401,272	324,098	246,769
	116%	775,788	695,430	615,072	534,629	454,129	373,501	292,757
	118%	842,310	758,570	674,707	590,841	506,880	422,863	338,677
	120%	908,810	821,570	734,330	646,968	559,594	472,098	384,522
	122%	975,296	884,570	793,830	703,090	612,213	521,331	430,281
	124%	1,041,663	947,544	853,330	759,090	664,832	570,442	475,999
	126%	1,108,029	1,010,417	912,806	815,091	717,350	619,554	521,656
	128%	1,174,396	1,073,291	972,186	871,082	769,851	668,610	567,259
	130%	1,240,694	1,136,165	1,031,567	926,969	822,351	717,611	612,862
	132%	1,306,944	1,198,971	1,090,948	982,857	874,766	766,611	658,371
	134%	1,373,194	1,261,735	1,150,275	1,038,744	927,161	815,577	703,871
	136%	1,439,444	1,324,498	1,209,551	1,094,604	979,555	864,479	749,371
	138%	1,505,694	1,387,261	1,268,827	1,150,394	1,031,950	913,381	794,811
	140%	1,571,856	1,450,024	1,328,104	1,206,183	1,084,263	962,282	840,220

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	(26,029)	5%	10%	15%	20%	25%	30%	35%
	5,000	311,794	259,104	206,322	153,448	100,431	47,216	(6,252)
	10,000	383,422	330,858	278,238	225,548	172,745	119,829	66,749
Grant (£ per unit)	15,000	454,829	402,373	349,868	297,304	244,683	191,993	139,168
-	20,000	526,059	473,693	421,255	368,799	316,313	263,749	211,127
	25,000	597,157	544,812	492,446	440,079	387,682	335,225	282,759
	30,000	668,072	615,777	563,483	511,189	458,832	406,465	354,099
	35,000	738,891	686,651	634,398	582,104	529,809	477,515	425,218
	40,000	809,617	757,377	705,137	652,897	600,657	548,417	496,136
	45,000	880,232	828,029	775,826	723,623	671,383	619,143	566,903
	50,000	950,784	898,581	846,378	794,175	741,972	689,769	637,566
	55,000	1,021,268	969,084	916,901	864,717	812,524	760,321	708,118

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 33 (see Typologies Matrix)
Scheme Typology: Medium Value Brownfield No Units: 100
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	10.5	30.0%	9.0	20%	19.5
3 bed House	41.0%	28.7	25.0%	7.5	36%	36.2
4+ bed House	37.0%	25.9	5.0%	1.5	27%	27.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.4	20.0%	6.0	7%	7.4
2 bed Flat	5.0%	3.5	20.0%	6.0	10%	9.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	830	8,929	711	7,653	1,541	16,582
3 bed House	2,870	30,892	750	8,073	3,620	38,965
4+ bed House	3,367	36,242	195	2,099	3,562	38,341
5 bed House	0	0	0	0	0	0
1 bed Flat	82	886	353	3,799	435	4,685
2 bed Flat	288	3,103	494	5,319	782	8,421
3 bed Flat	0	0	0	0	0	0
	7,437	80,052	2,503	26,943	9,940	106,995
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	4,680,000
3 bed House	300,000	3,000	279	10,860,000
4+ bed House	384,280	2,956	275	10,529,272
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	1,184,000
2 bed Flat	200,000	2,857	265	1,900,000
3 bed Flat	0	0	0	0
				29,153,272

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology:	**Medium Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:		**Brownfield**
Notes:	Within Settlement				

* capped @£250K

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Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	10.5	@	240,000	2,520,000
3 bed House	28.7	@	300,000	8,610,000
4+ bed House	25.9	@	384,280	9,952,852
5 bed House	0.0	@	0	-
1 bed Flat	1.4	@	160,000	224,000
2 bed Flat	3.5	@	200,000	700,000
3 bed Flat	0.0	@	0	-
	70.0			22,006,852
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	2.3	@	156,000	351,000
3 bed House	1.9	@	195,000	365,625
4+ bed House	0.4	@	249,782	93,668
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	104,000	156,000
2 bed Flat	1.5	@	130,000	195,000
3 bed Flat	0.0	@	0	-
	7.5			1,161,293
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	4.5	@	108,000	486,000
3 bed House	3.8	@	135,000	506,250
4+ bed House	0.8	@	172,926	129,695
5 bed House	0.0	@	0	-
1 bed Flat	3.0	@	72,000	216,000
2 bed Flat	3.0	@	90,000	270,000
3 bed Flat	0.0	@	0	-
	15.0			1,607,945
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.9	@	168,000	151,200
3 bed House	0.8	@	210,000	157,500
4+ bed House	0.2	@	250,000	37,500
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	112,000	67,200
2 bed Flat	0.6	@	140,000	84,000
3 bed Flat	0.0	@	0	-
	3.0			497,400
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	1.4	@	168,000	226,800
3 bed House	1.1	@	210,000	236,250
4+ bed House	0.2	@	268,996	60,524
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	112,000	100,800
2 bed Flat	0.9	@	140,000	126,000
3 bed Flat	0.0	@	0	-
	4.5	30.0		750,374
Sub-total GDV Residential	**100**			**26,023,864**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	3,129,408
	315 £ psm (total GIA sqm)		31,294 £ per unit (total units)	
Grant	100	Units @	0 per unit	-
Total GDV				**26,023,864**

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	40,160	£		(40,160)
Planning Application Professional Fees, Surveys and reports											(120,000)
CIL (Mrkt only + garages)				7,799	sqm		104.62	£ psm			(815,967)
CIL analysis:				3.14%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			100	units @		9,339	per unit			(933,900)
	Sub-total									(933,900)	
S106 analysis:	326,865	£ per ha		3.59%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				9,940	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				2.86	ha @		123,000	£ per ha (if brownfield)			(351,429)
Site 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								-
	Years 1-15			100	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				1,541	sqm @		1,328	psm			(2,045,784)
3 bed House				3,620	sqm @		1,328	psm			(4,807,360)
4+ bed House				3,562	sqm @		1,328	psm			(4,730,336)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				435	sqm @		1,531	psm			(666,435)
2 bed Flat				782	sqm @		1,531	psm			(1,197,782)
3 bed Flat		9,940		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	29	25%	units @			18	sqm @	444	psm		(57,343)
Garages for 4B House (Mrkt only)	26	50%	units @			18	sqm @	444	psm		(103,496)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		362									
External works				13,608,537	@		15.0%				(2,041,280)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				100	units @		242	£ per unit			(24,200)
M4(2) Category 2 Housing	Aff units	30	units @			95%	@	708	£ per unit		(20,178)
M4(2) Category 2 Housing	OMS units	70	units @			100%	@	708	£ per unit		(49,560)
M4(3) Category 3 Housing	Aff units	30	units @			5%	@	20,141	£ per unit		(30,212)
M4(3) Category 3 Housing	OMS units	70	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					530,733	Total Cost		(530,733)
Additional Low Carbon/Energy Reduction		100	units @					0	£ per unit		-
EV Charging Points - Houses		83	units @					0	£ per unit		-
EV Charging Points - Flats		17	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		100	units @					0	£ per unit		-
	Sub-total									(654,883)	
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)			
Contingency (on construction)				16,656,129	@		5.0%				(832,806)

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Scheme Typology:	**Medium Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

Professional Fees		16,656,129	@	6.5%		(1,082,648)
Disposal Costs -						
OMS Marketing and Promotion		22,006,852	OMS @	1.50%	3,301 £ per unit	(330,103)
Residential Sales Agent Costs		22,006,852	OMS @	1.00%	2,201 £ per unit	(220,069)
Residential Sales Legal Costs		22,006,852	OMS @	0.25%	550 £ per unit	(55,017)
Affordable Sale Legal Costs					lump sum	(10,000)
Empty Property Costs				0		-
Disposal Cost analysis:					6,152 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(261,661)
Developers Profit -						
Profit on OMS		22,006,852		18.00%		(3,961,233)
Margin on AH		4,017,012		6.00%	on AH values	(241,021)
Profit analysis:		26,023,864		16.15%	blended GDV (4,202,254)	
		21,358,460		19.67%	on costs (4,202,254)	
TOTAL COSTS						**(25,560,714)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						463,150
SDLT		463,150	@	HMRC formula		(12,657)
Acquisition Agent fees		463,150	@	1.0%		(4,631)
Acquisition Legal fees		463,150	@	0.5%		(2,316)
Interest on Land		463,150	@	7.50%		(34,736)
Residual Land Value						**408,809**
RLV analysis:	4,088 £ per plot	143,083	£ per ha (net)	57,905	£ per acre (net)	
		143,083	£ per ha (gross)	57,905	£ per acre (gross)	
				1.57%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Residential Density		35.0	dph (net)			
Site Area (net)		2.86	ha (net)	7.06	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		2.86	ha (gross)	7.06	acres (gross)	
Density analysis:		3,479	sqm/ha (net)	15,155	sqft/ac (net)	
		35	dph (gross)			
Benchmark Land Value (net)	7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)	**706,000**
BLV analysis:		247,100	£ per ha (gross)	100,000	£ per acre (gross)	

BALANCE			
Surplus/(Deficit)	**(104,017)**	£ per ha (net)	**(42,095)** £ per acre (net) **(297,191)**

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Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(42,095)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	329,683	276,401	223,030	169,572	115,975	62,187	8,157
	10.00	316,446	263,860	211,144	158,343	105,407	52,283	(1,088)
CIL £ psm	20.00	303,209	251,278	199,258	147,115	94,838	42,378	(10,368)
104.62	30.00	289,971	238,693	187,353	135,887	84,270	32,449	(19,648)
	40.00	276,730	226,109	175,422	124,626	73,669	22,501	(28,936)
	50.00	263,446	213,524	163,492	113,353	63,056	12,552	(38,261)
	60.00	250,162	200,923	151,562	102,080	52,444	2,589	(47,586)
	70.00	236,878	188,291	139,618	90,807	41,818	(7,405)	(56,932)
	80.00	223,594	175,659	127,640	79,490	31,160	(17,399)	(66,303)
	90.00	210,283	163,027	115,663	68,170	20,501	(27,413)	(75,941)
	100.00	196,949	150,382	103,686	56,850	9,835	(37,456)	(85,800)
	110.00	183,615	137,700	91,678	45,503	(873)	(47,498)	(95,768)
	120.00	170,282	125,018	79,651	34,134	(11,581)	(57,578)	(106,341)
	130.00	156,919	112,337	67,624	22,764	(22,304)	(67,670)	(117,355)
	140.00	143,533	99,622	55,583	11,370	(33,063)	(78,118)	(128,400)
	150.00	130,147	86,887	43,503	(52)	(43,823)	(88,796)	(139,476)
	160.00	116,760	74,153	31,423	(11,474)	(54,619)	(99,535)	(150,586)
	170.00	103,321	61,399	19,329	(22,933)	(65,433)	(111,350)	(161,727)
	180.00	89,879	48,609	7,194	(34,410)	(76,549)	(123,211)	(172,915)
	190.00	76,436	35,818	(4,942)	(45,894)	(87,959)	(135,138)	(184,123)
	200.00	62,952	23,006	(17,106)	(57,428)	(99,467)	(147,070)	(195,331)
	210.00	49,451	10,157	(29,300)	(68,994)	(112,123)	(159,068)	(206,540)
	220.00	35,950	(2,693)	(41,494)	(80,987)	(124,836)	(171,086)	(217,748)
	230.00	22,400	(15,583)	(53,749)	(93,256)	(137,616)	(183,157)	(228,956)
	240.00	8,836	(28,495)	(66,004)	(106,117)	(150,410)	(195,227)	(240,164)
	250.00	(4,735)	(41,419)	(78,661)	(119,673)	(163,265)	(207,297)	(251,372)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(42,095)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	307,988	261,990	215,887	169,744	123,514	77,148	30,634
	1,000	295,482	249,440	203,337	157,147	110,872	64,465	17,879
Site Specific S106	2,000	282,976	236,890	190,779	144,550	98,225	51,765	5,124
9,339	3,000	270,444	224,340	178,182	131,949	85,578	39,066	(7,669)
	4,000	257,894	211,790	165,585	119,302	72,895	26,315	(20,483)
	5,000	245,344	199,218	152,988	106,656	60,195	13,560	(33,326)
	6,000	232,794	186,621	140,380	94,009	47,496	781	(46,202)
	7,000	220,244	174,024	127,733	81,325	34,752	(12,033)	(59,109)
	8,000	207,656	161,427	115,086	68,625	21,997	(24,855)	(72,189)
	9,000	195,059	148,810	102,439	55,926	9,232	(37,730)	(85,739)
	10,000	182,462	136,164	89,755	43,189	(3,582)	(50,609)	(99,503)
	11,000	169,865	123,517	77,055	30,433	(16,396)	(63,549)	(114,662)
	12,000	157,241	110,870	64,356	17,678	(29,259)	(76,793)	(129,910)
	13,000	144,594	98,185	51,625	4,868	(42,134)	(90,471)	(145,206)
	14,000	131,947	85,485	38,870	(7,946)	(55,049)	(104,686)	(160,589)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(42,095)	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	299,932	247,922	195,804	143,530	91,054	38,327	(14,768)
	16.0%	263,551	213,456	163,252	112,893	62,332	11,519	(39,660)
Profit	17.0%	227,170	178,990	130,701	82,257	33,610	(15,288)	(64,553)
18.0%	18.0%	190,789	144,523	98,149	51,620	4,888	(42,095)	(90,405)
	19.0%	154,408	110,057	65,597	20,983	(23,834)	(68,932)	(118,401)
	20.0%	118,026	75,590	33,046	(9,654)	(52,556)	(97,034)	(147,345)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(42,095)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	-	244,523	198,149	151,620	104,888	57,905	9,595	(45,142)
	20,000	224,523	178,149	131,620	84,888	37,905	(10,405)	(65,142)
BLV (£ per acre)	40,000	204,523	158,149	111,620	64,888	17,905	(30,405)	(85,142)
100,000	60,000	184,523	138,149	91,620	44,888	(2,095)	(50,405)	(105,142)
	80,000	164,523	118,149	71,620	24,888	(22,095)	(70,405)	(125,142)
	100,000	144,523	98,149	51,620	4,888	(42,095)	(90,405)	(145,142)
	120,000	124,523	78,149	31,620	(15,112)	(62,095)	(110,405)	(165,142)
	140,000	104,523	58,149	11,620	(35,112)	(82,095)	(130,405)	(185,142)
	160,000	84,523	38,149	(8,380)	(55,112)	(102,095)	(150,405)	(205,142)
	180,000	64,523	18,149	(28,380)	(75,112)	(122,095)	(170,405)	(225,142)
	200,000	44,523	(1,851)	(48,380)	(95,112)	(142,095)	(190,405)	(245,142)
	220,000	24,523	(21,851)	(68,380)	(115,112)	(162,095)	(210,405)	(265,142)
	240,000	4,523	(41,851)	(88,380)	(135,112)	(182,095)	(230,405)	(285,142)
	260,000	(15,477)	(61,851)	(108,380)	(155,112)	(202,095)	(250,405)	(305,142)
	280,000	(35,477)	(81,851)	(128,380)	(175,112)	(222,095)	(270,405)	(325,142)
	300,000	(55,477)	(101,851)	(148,380)	(195,112)	(242,095)	(290,405)	(345,142)

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	(42,095)	5%	10%	15%	20%	25%	30%	35%
	20	43,387	16,843	(9,781)	(36,513)	(63,381)	(90,798)	(121,681)
	22	63,055	33,888	4,633	(24,741)	(54,263)	(84,119)	(117,352)
Density (dph)	24	82,722	50,925	19,027	(12,978)	(45,145)	(77,516)	(113,031)
35.0	26	102,390	67,943	33,413	(1,233)	(36,030)	(71,068)	(108,735)
	28	122,035	84,961	47,799	10,512	(26,937)	(64,621)	(104,438)
	30	141,679	101,979	62,185	22,257	(17,845)	(58,174)	(100,142)
	32	161,323	118,996	76,570	34,002	(8,752)	(51,735)	(96,235)
	34	180,967	136,014	90,956	45,747	341	(45,308)	(92,348)
	36	200,611	153,032	105,336	57,484	9,434	(38,882)	(88,462)
	38	220,255	170,050	119,704	69,211	18,527	(32,455)	(84,575)
	40	239,898	187,065	134,072	80,938	27,608	(26,029)	(80,688)

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	(42,095)	5%	10%	15%	20%	25%	30%	35%
	45%	1,463,500	1,406,333	1,349,165	1,291,998	1,234,831	1,177,663	1,120,496
	50%	1,348,904	1,292,779	1,236,654	1,180,529	1,124,405	1,068,280	1,012,155
Build Cost	55%	1,234,119	1,179,047	1,123,976	1,068,904	1,013,832	958,761	903,689
100%	60%	1,119,298	1,065,267	1,011,236	957,205	903,173	849,142	795,111
(105% = 5% increase)	65%	1,004,255	951,271	898,286	845,301	792,317	739,332	686,348
	70%	889,069	837,115	785,161	733,206	681,252	629,298	577,344
	75%	773,681	722,746	671,811	620,876	569,940	519,005	468,027
	80%	658,021	608,093	558,166	508,239	458,297	408,309	358,322
	85%	542,015	493,085	444,155	395,172	346,169	297,162	248,071
	90%	425,591	377,621	329,593	281,565	233,441	185,286	137,039
	95%	308,576	261,515	214,355	167,149	119,844	72,399	24,784
	100%	190,789	144,523	98,149	51,620	4,888	(42,095)	(90,405)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	(42,095)	5%	10%	15%	20%	25%	30%	35%
	100%	190,789	144,523	98,149	51,620	4,888	(42,095)	(90,405)
	102%	249,888	200,650	151,304	101,827	52,199	2,349	(47,812)
Market Values	104%	308,806	256,572	204,258	151,817	99,247	46,497	(6,525)
100%	106%	367,588	312,333	257,046	201,627	146,097	90,411	34,513
(105% = 5% increase)	108%	426,217	367,974	309,670	251,296	192,786	134,145	75,319
	110%	484,745	423,517	362,189	300,817	239,348	177,734	115,961
	112%	543,212	478,928	414,644	350,233	285,774	221,207	156,471
	114%	601,561	534,317	466,956	399,595	332,105	264,540	196,839
	116%	659,881	589,567	519,254	448,830	378,390	307,805	237,117
	118%	718,124	644,817	571,435	498,052	424,549	351,005	277,335
	120%	776,312	699,977	623,615	547,163	470,707	394,115	317,449
	122%	834,500	755,102	675,705	596,274	516,753	437,195	357,525
	124%	892,594	810,227	727,767	645,307	562,794	480,203	397,529
	126%	950,665	865,255	779,830	694,307	608,785	523,176	437,515
	128%	1,008,736	920,269	831,802	743,307	654,722	566,137	477,418
	130%	1,066,783	975,283	883,760	792,237	700,660	609,012	517,321
	132%	1,124,752	1,030,275	935,718	841,139	746,560	651,887	557,177
	134%	1,182,720	1,085,193	987,666	890,041	792,405	694,762	596,990
	136%	1,240,689	1,140,111	1,039,532	938,942	838,250	737,558	636,802
	138%	1,298,658	1,195,029	1,091,399	987,770	884,096	780,347	676,599
	140%	1,356,585	1,249,946	1,143,266	1,036,586	929,905	823,136	716,332

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	(42,095)	5%	10%	15%	20%	25%	30%	35%
	5,000	253,735	207,632	161,409	115,106	68,677	22,074	(24,750)
	10,000	316,449	270,455	224,375	178,258	132,029	85,689	39,205
Grant (£ per unit)	15,000	378,968	333,068	287,089	241,095	195,014	148,879	102,643
-	20,000	441,331	395,490	349,590	303,691	257,728	211,735	165,653
	25,000	503,561	457,740	411,919	366,099	320,213	274,314	228,368
	30,000	565,629	519,872	474,114	428,328	382,507	336,687	290,836
	35,000	627,633	581,922	536,165	490,407	444,649	398,892	353,095
	40,000	689,518	643,808	598,098	552,388	506,678	460,943	415,185
	45,000	751,343	705,665	659,983	614,273	568,564	522,854	477,144
	50,000	813,076	767,398	721,720	676,043	630,365	584,687	539,010
	55,000	874,785	829,124	783,453	737,776	692,098	646,420	600,743

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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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Appraisal Ref: 34 (see Typologies Matrix)
Scheme Typology: Medium Value Brownfield No Units: 100
Site Typology: Location / Value Zone: Medium Greenfield/Brownfield: Brownfield
Notes: Outside Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		35%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	65%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	8.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	9.8	30.0%	10.5	20%	20.3
3 bed House	41.0%	26.7	25.0%	8.8	35%	35.4
4+ bed House	37.0%	24.1	5.0%	1.8	26%	25.8
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.3	20.0%	7.0	8%	8.3
2 bed Flat	5.0%	3.3	20.0%	7.0	10%	10.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	65.0	100.0%	35.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	770	8,291	830	8,929	1,600	17,220
3 bed House	2,665	28,686	875	9,418	3,540	38,104
4+ bed House	3,127	33,653	228	2,449	3,354	36,102
5 bed House	0	0	0	0	0	0
1 bed Flat	76	823	412	4,432	488	5,255
2 bed Flat	268	2,881	576	6,205	844	9,086
3 bed Flat	0	0	0	0	0	0
	6,906	74,334	2,920	31,433	9,826	105,767
AH % by floor area:			29.72%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	240,000	3,038	282	4,860,000
3 bed House	300,000	3,000	279	10,620,000
4+ bed House	384,280	2,956	275	9,914,424
5 bed House	0	0	0	0
1 bed Flat	160,000	3,200	297	1,328,000
2 bed Flat	200,000	2,857	265	2,050,000
3 bed Flat	0	0	0	0
				28,772,424

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	156,000	65%	108,000	45%	168,000	70%	168,000	70%
3 bed House	195,000	65%	135,000	45%	210,000	70%	210,000	70%
4+ bed House	249,782	65%	172,926	45%	250,000	70%	268,996	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	104,000	65%	72,000	45%	112,000	70%	112,000	70%
2 bed Flat	130,000	65%	90,000	45%	140,000	70%	140,000	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology:	**Medium Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:		**Brownfield**
Notes:	Outside Settlement				

* capped @£250K

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Outside Settlement

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	9.8	@	240,000		2,340,000
3 bed House	26.7	@	300,000		7,995,000
4+ bed House	24.1	@	384,280		9,241,934
5 bed House	0.0	@	0		-
1 bed Flat	1.3	@	160,000		208,000
2 bed Flat	3.3	@	200,000		650,000
3 bed Flat	0.0	@	0		-
	65.0				20,434,934
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.6	@	156,000		409,500
3 bed House	2.2	@	195,000		426,563
4+ bed House	0.4	@	249,782		109,280
5 bed House	0.0	@	0		-
1 bed Flat	1.8	@	104,000		182,000
2 bed Flat	1.8	@	130,000		227,500
3 bed Flat	0.0	@	0		-
	8.8				1,354,842
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	5.3	@	108,000		567,000
3 bed House	4.4	@	135,000		590,625
4+ bed House	0.9	@	172,926		151,310
5 bed House	0.0	@	0		-
1 bed Flat	3.5	@	72,000		252,000
2 bed Flat	3.5	@	90,000		315,000
3 bed Flat	0.0	@	0		-
	17.5				1,875,935
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.1	@	168,000		176,400
3 bed House	0.9	@	210,000		183,750
4+ bed House	0.2	@	250,000		43,750
5 bed House	0.0	@	0		-
1 bed Flat	0.7	@	112,000		78,400
2 bed Flat	0.7	@	140,000		98,000
3 bed Flat	0.0	@	0		-
	3.5				580,300
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.6	@	168,000		264,600
3 bed House	1.3	@	210,000		275,625
4+ bed House	0.3	@	268,996		70,611
5 bed House	0.0	@	0		-
1 bed Flat	1.1	@	112,000		117,600
2 bed Flat	1.1	@	140,000		147,000
3 bed Flat	0.0	@	0		-
	5.3	35.0			875,436
Sub-total GDV Residential	**100**				**25,121,448**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	3,650,976
	372 £ psm (total GIA sqm)			36,510 £ per unit (total units)	
Grant	100	Units @	0	per unit	-
Total GDV					**25,121,448**

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Outside Settlement

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	40,160	£		(40,160)
Planning Application Professional Fees, Surveys and reports											(120,000)
CIL (Mrkt only + garages)				7,242	sqm		104.62	£ psm			(757,683)
CIL analysis:				3.02%	% of GDV		7,577	£ per unit (total units)			
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				-
	Years 1-15			100	units @		9,339	per unit			(933,900)
	Sub-total									(933,900)	
S106 analysis:	326,865	£ per ha		3.72%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				9,826	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				2.86	ha @		123,000	£ per ha (if brownfield)			(351,429)
Site 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								-
	Years 1-15			100	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				1,600	sqm @		1,328	psm			(2,124,468)
3 bed House				3,540	sqm @		1,328	psm			(4,701,120)
4+ bed House				3,354	sqm @		1,328	psm			(4,454,112)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				488	sqm @		1,531	psm			(747,488)
2 bed Flat				844	sqm @		1,531	psm			(1,292,344)
3 bed Flat			9,826	-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	27	25%	units @			18	sqm @	444	psm		(53,247)
Garages for 4B House (Mrkt only)	24	50%	units @			18	sqm @	444	psm		(96,104)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		336									
External works				13,468,883	@		15.0%				(2,020,332)
Ext. Works analysis:							20,203	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				100	units @		242	£ per unit			(24,200)
M4(2) Category 2 Housing	Aff units	35	units @			95%	@	708	£ per unit		(23,541)
M4(2) Category 2 Housing	OMS units	65	units @			100%	@	708	£ per unit		(46,020)
M4(3) Category 3 Housing	Aff units	35	units @			5%	@	20,141	£ per unit		(35,247)
M4(3) Category 3 Housing	OMS units	65	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					525,286	Total Cost		(525,286)
Additional Low Carbon/Energy Reduction		100	units @					0	£ per unit		-
EV Charging Points - Houses		81	units @					0	£ per unit		-
EV Charging Points - Flats		19	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		100	units @					0	£ per unit		-
	Sub-total									(654,295)	
Policy Costs analysis:	(design costs only)						6,543	£ per unit (total units)			
Contingency (on construction)				16,494,939	@		5.0%				(824,747)

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology:	**Medium Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Medium**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Outside Settlement				

Professional Fees		16,494,939	@	6.5%			(1,072,171)
Disposal Costs -							
OMS Marketing and Promotion		20,434,934	OMS @	1.50%	3,065	£ per unit	(306,524)
Residential Sales Agent Costs		20,434,934	OMS @	1.00%	2,043	£ per unit	(204,349)
Residential Sales Legal Costs		20,434,934	OMS @	0.25%	511	£ per unit	(51,087)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,720	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(271,968)
Developers Profit -							
Profit on OMS		20,434,934		18.00%			(3,678,288)
Margin on AH		4,686,514		6.00%	on AH values		(281,191)
Profit analysis:		25,121,448		15.76%	blended GDV	(3,959,479)	
		21,087,529		18.78%	on costs	(3,959,479)	
TOTAL COSTS							**(25,047,008)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							74,440
SDLT		74,440	@	HMRC formula			-
Acquisition Agent fees		74,440	@	1.0%			(744)
Acquisition Legal fees		74,440	@	0.5%			(372)
Interest on Land		74,440	@	7.50%			(5,583)
Residual Land Value							**67,740**
RLV analysis:	677 £ per plot	23,709	£ per ha (net)	9,595	£ per acre (net)		
		23,709	£ per ha (gross)	9,595	£ per acre (gross)		
				0.27%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		2.86	ha (gross)	7.06	acres (gross)		
Density analysis:		3,439	sqm/ha (net)	14,981	sqft/ac (net)		
		35	dph (gross)				
Benchmark Land Value (net)	7,060 £ per plot	247,100	£ per ha (net)	100,000	£ per acre (net)		**706,000**
BLV analysis:		247,100	£ per ha (gross)	100,000	£ per acre (gross)		

BALANCE				
Surplus/(Deficit)	**(223,391)**	£ per ha (net)	**(90,405)**	£ per acre (net)	**(638,260)**

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Outside Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(90,405)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	329,683	276,401	223,030	169,572	115,975	62,187	8,157
	10.00	316,446	263,860	211,144	158,343	105,407	52,283	(1,088)
CIL £ psm	20.00	303,209	251,278	199,258	147,115	94,838	42,378	(10,368)
104.62	30.00	289,971	238,693	187,353	135,887	84,270	32,449	(19,648)
	40.00	276,730	226,109	175,422	124,626	73,669	22,501	(28,936)
	50.00	263,446	213,524	163,492	113,353	63,056	12,552	(38,261)
	60.00	250,162	200,923	151,562	102,080	52,444	2,589	(47,586)
	70.00	236,878	188,291	139,618	90,807	41,818	(7,405)	(56,932)
	80.00	223,594	175,659	127,640	79,490	31,160	(17,399)	(66,303)
	90.00	210,283	163,027	115,663	68,170	20,501	(27,413)	(75,941)
	100.00	196,949	150,382	103,686	56,850	9,835	(37,456)	(85,800)
	110.00	183,615	137,700	91,678	45,503	(873)	(47,498)	(95,768)
	120.00	170,282	125,018	79,651	34,134	(11,581)	(57,578)	(106,341)
	130.00	156,919	112,337	67,624	22,764	(22,304)	(67,670)	(117,355)
	140.00	143,533	99,622	55,583	11,370	(33,063)	(78,118)	(128,400)
	150.00	130,147	86,887	43,503	(52)	(43,823)	(88,796)	(139,476)
	160.00	116,760	74,153	31,423	(11,474)	(54,619)	(99,535)	(150,586)
	170.00	103,321	61,399	19,329	(22,933)	(65,433)	(111,350)	(161,727)
	180.00	89,879	48,609	7,194	(34,410)	(76,549)	(123,211)	(172,915)
	190.00	76,436	35,818	(4,942)	(45,894)	(87,959)	(135,138)	(184,123)
	200.00	62,952	23,006	(17,106)	(57,428)	(99,467)	(147,070)	(195,331)
	210.00	49,451	10,157	(29,300)	(68,994)	(112,123)	(159,068)	(206,540)
	220.00	35,950	(2,693)	(41,494)	(80,987)	(124,836)	(171,086)	(217,748)
	230.00	22,400	(15,583)	(53,749)	(93,256)	(137,616)	(183,157)	(228,956)
	240.00	8,836	(28,495)	(66,004)	(106,117)	(150,410)	(195,227)	(240,164)
	250.00	(4,735)	(41,419)	(78,661)	(119,673)	(163,265)	(207,297)	(251,372)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(90,405)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	-	307,988	261,990	215,887	169,744	123,514	77,148	30,634
	1,000	295,482	249,440	203,337	157,147	110,872	64,465	17,879
Site Specific S106	2,000	282,976	236,890	190,779	144,550	98,225	51,765	5,124
9,339	3,000	270,444	224,340	178,182	131,949	85,578	39,066	(7,669)
	4,000	257,894	211,790	165,585	119,302	72,895	26,315	(20,483)
	5,000	245,344	199,218	152,988	106,656	60,195	13,560	(33,326)
	6,000	232,794	186,621	140,380	94,009	47,496	781	(46,202)
	7,000	220,244	174,024	127,733	81,325	34,752	(12,033)	(59,109)
	8,000	207,656	161,427	115,086	68,625	21,997	(24,855)	(72,189)
	9,000	195,059	148,810	102,439	55,926	9,232	(37,730)	(85,739)
	10,000	182,462	136,164	89,755	43,189	(3,582)	(50,609)	(99,503)
	11,000	169,865	123,517	77,055	30,433	(16,396)	(63,549)	(114,662)
	12,000	157,241	110,870	64,356	17,678	(29,259)	(76,793)	(129,910)
	13,000	144,594	98,185	51,625	4,868	(42,134)	(90,471)	(145,206)
	14,000	131,947	85,485	38,870	(7,946)	(55,049)	(104,686)	(160,589)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(90,405)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	299,932	247,922	195,804	143,530	91,054	38,327	(14,768)
	16.0%	263,551	213,456	163,252	112,893	62,332	11,519	(39,660)
Profit	17.0%	227,170	178,990	130,701	82,257	33,610	(15,288)	(64,553)
18.0%	18.0%	190,789	144,523	98,149	51,620	4,888	(42,095)	(90,405)
	19.0%	154,408	110,057	65,597	20,983	(23,834)	(68,932)	(118,401)
	20.0%	118,026	75,590	33,046	(9,654)	(52,556)	(97,034)	(147,345)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(90,405)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	-	244,523	198,149	151,620	104,888	57,905	9,595	(45,142)
	20,000	224,523	178,149	131,620	84,888	37,905	(10,405)	(65,142)
BLV (£ per acre)	40,000	204,523	158,149	111,620	64,888	17,905	(30,405)	(85,142)
100,000	60,000	184,523	138,149	91,620	44,888	(2,095)	(50,405)	(105,142)
	80,000	164,523	118,149	71,620	24,888	(22,095)	(70,405)	(125,142)
	100,000	144,523	98,149	51,620	4,888	(42,095)	(90,405)	(145,142)
	120,000	124,523	78,149	31,620	(15,112)	(62,095)	(110,405)	(165,142)
	140,000	104,523	58,149	11,620	(35,112)	(82,095)	(130,405)	(185,142)
	160,000	84,523	38,149	(8,380)	(55,112)	(102,095)	(150,405)	(205,142)
	180,000	64,523	18,149	(28,380)	(75,112)	(122,095)	(170,405)	(225,142)
	200,000	44,523	(1,851)	(48,380)	(95,112)	(142,095)	(190,405)	(245,142)
	220,000	24,523	(21,851)	(68,380)	(115,112)	(162,095)	(210,405)	(265,142)
	240,000	4,523	(41,851)	(88,380)	(135,112)	(182,095)	(230,405)	(285,142)
	260,000	(15,477)	(61,851)	(108,380)	(155,112)	(202,095)	(250,405)	(305,142)
	280,000	(35,477)	(81,851)	(128,380)	(175,112)	(222,095)	(270,405)	(325,142)
	300,000	(55,477)	(101,851)	(148,380)	(195,112)	(242,095)	(290,405)	(345,142)

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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3

Scheme Typology: **Medium Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
Notes: Outside Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%							
	(90,405)	5%	10%	15%	20%	25%	30%	35%
	20	43,387	16,843	(9,781)	(36,513)	(63,381)	(90,798)	(121,681)
	22	63,055	33,888	4,633	(24,741)	(54,263)	(84,119)	(117,352)
Density (dph)	24	82,722	50,925	19,027	(12,978)	(45,145)	(77,516)	(113,031)
35.0	26	102,390	67,943	33,413	(1,233)	(36,030)	(71,068)	(108,735)
	28	122,035	84,961	47,799	10,512	(26,937)	(64,621)	(104,438)
	30	141,679	101,979	62,185	22,257	(17,845)	(58,174)	(100,142)
	32	161,323	118,996	76,570	34,002	(8,752)	(51,735)	(96,235)
	34	180,967	136,014	90,956	45,747	341	(45,308)	(92,348)
	36	200,611	153,032	105,336	57,484	9,434	(38,882)	(88,462)
	38	220,255	170,050	119,704	69,211	18,527	(32,455)	(84,575)
	40	239,898	187,065	134,072	80,938	27,608	(26,029)	(80,688)

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%							
	(90,405)	5%	10%	15%	20%	25%	30%	35%
	45%	1,463,500	1,406,333	1,349,165	1,291,998	1,234,831	1,177,663	1,120,496
	50%	1,348,904	1,292,779	1,236,654	1,180,529	1,124,405	1,068,280	1,012,155
Build Cost	55%	1,234,119	1,179,047	1,123,976	1,068,904	1,013,832	958,761	903,689
100%	60%	1,119,298	1,065,267	1,011,236	957,205	903,173	849,142	795,111
(105% = 5% increase)	65%	1,004,255	951,271	898,286	845,301	792,317	739,332	686,348
	70%	889,069	837,115	785,161	733,206	681,252	629,298	577,344
	75%	773,681	722,746	671,811	620,876	569,940	519,005	468,027
	80%	658,021	608,093	558,166	508,239	458,297	408,309	358,322
	85%	542,015	493,085	444,155	395,172	346,169	297,162	248,071
	90%	425,591	377,621	329,593	281,565	233,441	185,286	137,039
	95%	308,576	261,515	214,355	167,149	119,844	72,399	24,784
	100%	190,789	144,523	98,149	51,620	4,888	(42,095)	(90,405)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%							
	(90,405)	5%	10%	15%	20%	25%	30%	35%
	100%	190,789	144,523	98,149	51,620	4,888	(42,095)	(90,405)
	102%	249,888	200,650	151,304	101,827	52,199	2,349	(47,812)
Market Values	104%	308,806	256,572	204,258	151,817	99,247	46,497	(6,525)
100%	106%	367,588	312,333	257,046	201,627	146,097	90,411	34,513
(105% = 5% increase)	108%	426,217	367,974	309,670	251,296	192,786	134,145	75,319
	110%	484,745	423,517	362,189	300,817	239,348	177,734	115,961
	112%	543,212	478,928	414,644	350,233	285,774	221,207	156,471
	114%	601,561	534,317	466,956	399,595	332,105	264,540	196,839
	116%	659,881	589,567	519,254	448,830	378,390	307,805	237,117
	118%	718,124	644,817	571,435	498,052	424,549	351,005	277,335
	120%	776,312	699,977	623,615	547,163	470,707	394,115	317,449
	122%	834,500	755,102	675,705	596,274	516,753	437,195	357,525
	124%	892,594	810,227	727,767	645,307	562,794	480,203	397,529
	126%	950,665	865,255	779,830	694,307	608,785	523,176	437,515
	128%	1,008,736	920,269	831,802	743,307	654,722	566,137	477,418
	130%	1,066,783	975,283	883,760	792,237	700,660	609,012	517,321
	132%	1,124,752	1,030,275	935,718	841,139	746,560	651,887	557,177
	134%	1,182,720	1,085,193	987,666	890,041	792,405	694,762	596,990
	136%	1,240,689	1,140,111	1,039,532	938,942	838,250	737,558	636,802
	138%	1,298,658	1,195,029	1,091,399	987,770	884,096	780,347	676,599
	140%	1,356,585	1,249,946	1,143,266	1,036,586	929,905	823,136	716,332

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%							
	(90,405)	5%	10%	15%	20%	25%	30%	35%
	5,000	253,735	207,632	161,409	115,106	68,677	22,074	(24,750)
	10,000	316,449	270,455	224,375	178,258	132,029	85,689	39,205
Grant (£ per unit)	15,000	378,968	333,068	287,089	241,095	195,014	148,879	102,643
-	20,000	441,331	395,490	349,590	303,691	257,728	211,735	165,653
	25,000	503,561	457,740	411,919	366,099	320,213	274,314	228,368
	30,000	565,629	519,872	474,114	428,328	382,507	336,687	290,836
	35,000	627,633	581,922	536,165	490,407	444,649	398,892	353,095
	40,000	689,518	643,808	598,098	552,388	506,678	460,943	415,185
	45,000	751,343	705,665	659,983	614,273	568,564	522,854	477,144
	50,000	813,076	767,398	721,720	676,043	630,365	584,687	539,010
	55,000	874,785	829,124	783,453	737,776	692,098	646,420	600,743

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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250211_Central Lancashire_MVBF (30-34) PRAGMATIC v0.3 - Summary Table

Appraisal Ref:	**30**	**31**	**32**	**33**	**34**
Scheme Typology:	Medium Value Brownfield	Medium Value Brownfield	Medium Value Brownfield	Medium Value Brownfield	Medium Value Brownfield
No Units:	20	50	100	100	100
Location / Value Zone:	Medium	Medium	Medium	Medium	Medium
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	Within Settlement	Within Settlement	Town & District Centres	Within Settlement	Outside Settlement
Total GDV (£)	5,204,773	13,011,932	26,023,864	26,023,864	25,121,448
Policy Assumptions	-	-	-	-	-
AH Target % (& mix):	30%	30%	30%	30%	35%
Affordable Rent:	25%	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62	104.62
CIL (£ per unit)	8,160	8,160	8,160	8,160	7,577
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	17,499	17,499	17,499	17,499	16,916
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	17,499	17,499	17,499	17,499	16,916
Profit KPI's	-	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.15%	16.15%	16.15%	16.15%	15.76%
Developers Profit (% on costs)	19.41%	19.54%	19.73%	19.67%	18.78%
Developers Profit Total (£)	840,451	2,101,127	4,202,254	4,202,254	3,959,479
Land Value KPI's	-	-	-	-	-
RLV (£/acre (net))	22,056	40,740	73,971	57,905	9,595
RLV (£/ha (net))	54,501	100,667	182,783	143,083	23,709
RLV (% of GDV)	0.60%	1.11%	1.76%	1.57%	0.27%
RLV Total (£)	31,143	143,811	456,957	408,809	67,740
BLV (£/acre (net))	100,000	100,000	100,000	100,000	100,000
BLV (£/ha (net))	247,100	247,100	247,100	247,100	247,100
BLV Total (£)	141,200	353,000	617,750	706,000	706,000
Surplus/Deficit (£/acre) [RLV-BLV]	(77,944)	(59,260)	(26,029)	(42,095)	(90,405)
Surplus/Deficit (£/ha)	(192,599)	(146,433)	(64,317)	(104,017)	(223,391)
Surplus/Deficit Total (£)	(110,057)	(209,189)	(160,793)	(297,191)	(638,260)
Plan Viability comments	Marginal	Marginal	Marginal	Marginal	Marginal

Plan Viability comments	Viable	if RLV > BLV
	Marginal	if RLV < BLV, but RLV is positive
	Not Viable	if RLV < BLV, and RLV is negative

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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Appraisal Ref: 35 (see Typologies Matrix)
Scheme Typology: Higher Value Brownfield No Units: 20
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		20	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	2.1	30.0%	1.8	20%	3.9
3 bed House	41.0%	5.7	25.0%	1.5	36%	7.2
4+ bed House	37.0%	5.2	5.0%	0.3	27%	5.5
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.3	20.0%	1.2	7%	1.5
2 bed Flat	5.0%	0.7	20.0%	1.2	10%	1.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	14.0	100.0%	6.0	100%	20.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	166	1,786	142	1,531	308	3,316
3 bed House	574	6,178	150	1,615	724	7,793
4+ bed House	673	7,248	39	420	712	7,668
5 bed House	0	0	0	0	0	0
1 bed Flat	16	177	71	760	87	937
2 bed Flat	58	621	99	1,064	156	1,684
3 bed Flat	0	0	0	0	0	0
	1,487	16,010	501	5,389	1,988	21,399
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	1,014,000
3 bed House	330,000	3,300	307	2,389,200
4+ bed House	420,000	3,231	300	2,301,600
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	244,200
2 bed Flat	205,000	2,929	272	389,500
3 bed Flat	0	0	0	0
				6,338,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Higher Value Brownfield**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:		**Brownfield**
Notes:	Within Settlement				

* capped @£250K

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Scheme Typology: **Higher Value Brownfield** No Units: **20**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	2.1	@	260,000		546,000
3 bed House	5.7	@	330,000		1,894,200
4+ bed House	5.2	@	420,000		2,175,600
5 bed House	0.0	@	0		-
1 bed Flat	0.3	@	165,000		46,200
2 bed Flat	0.7	@	205,000		143,500
3 bed Flat	0.0	@	0		-
	14.0				4,805,500
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.5	@	169,000		76,050
3 bed House	0.4	@	214,500		80,438
4+ bed House	0.1	@	273,000		20,475
5 bed House	0.0	@	0		-
1 bed Flat	0.3	@	107,250		32,175
2 bed Flat	0.3	@	133,250		39,975
3 bed Flat	0.0	@	0		-
	1.5				249,113
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.9	@	117,000		105,300
3 bed House	0.8	@	148,500		111,375
4+ bed House	0.2	@	189,000		28,350
5 bed House	0.0	@	0		-
1 bed Flat	0.6	@	74,250		44,550
2 bed Flat	0.6	@	92,250		55,350
3 bed Flat	0.0	@	0		-
	3.0				344,925
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.2	@	182,000		32,760
3 bed House	0.2	@	231,000		34,650
4+ bed House	0.0	@	250,000		7,500
5 bed House	0.0	@	0		-
1 bed Flat	0.1	@	115,500		13,860
2 bed Flat	0.1	@	143,500		17,220
3 bed Flat	0.0	@	0		-
	0.6				105,990
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.3	@	182,000		49,140
3 bed House	0.2	@	231,000		51,975
4+ bed House	0.0	@	294,000		13,230
5 bed House	0.0	@	0		-
1 bed Flat	0.2	@	115,500		20,790
2 bed Flat	0.2	@	143,500		25,830
3 bed Flat	0.0	@	0		-
	0.9	6.0			160,965
Sub-total GDV Residential	**20**				**5,666,493**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	672,008
	338 £ psm (total GIA sqm)			33,600 £ per unit (total units)	
Grant	20	Units @	0	per unit	-
Total GDV					**5,666,493**

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Scheme Typology: **Higher Value Brownfield** No Units: **20**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	12,480	£		(12,480)
Planning Application Professional Fees, Surveys and reports											(40,000)
CIL (Mrkt only + garages)				1,560	sqm		104.62	£ psm			(163,193)
CIL analysis:				2.88%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15				20	units @	9,339	per unit			(186,780)
	Sub-total									(186,780)	
S106 analysis:	326,865	£ per ha		3.30%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				1,988	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.57	ha @		123,000	£ per ha (if brownfield)			(70,286)
Site 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								-
	Years 1-15				20	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				308	sqm @		1,328	psm			(409,157)
3 bed House				724	sqm @		1,328	psm			(961,472)
4+ bed House				712	sqm @		1,328	psm			(946,067)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				87	sqm @		1,531	psm			(133,287)
2 bed Flat				156	sqm @		1,531	psm			(239,556)
3 bed Flat		1,988		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	6	25%	units @			18	sqm @	444	psm		(11,469)
Garages for 4B House (Mrkt only)	5	50%	units @			18	sqm @	444	psm		(20,699)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		72									
External works				2,721,707	@		15.0%				(408,256)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					20	units @	242	£ per unit			(4,840)
M4(2) Category 2 Housing	Aff units	6	units @			95%	@	708	£ per unit		(4,036)
M4(2) Category 2 Housing	OMS units	14	units @			100%	@	708	£ per unit		(9,912)
M4(3) Category 3 Housing	Aff units	6	units @			5%	@	20,141	£ per unit		(6,042)
M4(3) Category 3 Housing	OMS units	14	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					106,147	Total Cost		(106,147)
Additional Low Carbon/Energy Reduction		20	units @					0	£ per unit		-
EV Charging Points - Houses		17	units @					0	£ per unit		-
EV Charging Points - Flats		3	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		20	units @					0	£ per unit		-
	Sub-total									(130,977)	
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)			
Contingency (on construction)				3,331,226	@		5.0%				(166,561)

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Scheme Typology:	**Higher Value Brownfield**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

Professional Fees			3,331,226	@	6.5%		(216,530)
Disposal Costs -							
OMS Marketing and Promotion			4,805,500	OMS @	1.50%	3,604 £ per unit	(72,083)
Residential Sales Agent Costs			4,805,500	OMS @	1.00%	2,403 £ per unit	(48,055)
Residential Sales Legal Costs			4,805,500	OMS @	0.25%	601 £ per unit	(12,014)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						7,108 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(69,322)
Developers Profit -							
Profit on OMS			4,805,500		18.00%		(864,990)
Margin on AH			860,993		6.00%	on AH values	(51,660)
Profit analysis:			5,666,493		16.18%	blended GDV (916,650)	
			4,328,243		21.18%	on costs (916,650)	
TOTAL COSTS							**(5,244,893)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							421,600
SDLT			421,600	@	HMRC formula		(10,580)
Acquisition Agent fees			421,600	@	1.0%		(4,216)
Acquisition Legal fees			421,600	@	0.5%		(2,108)
Interest on Land			421,600	@	7.50%		(31,620)
Residual Land Value							**373,076**
RLV analysis:	18,654	£ per plot	652,883	£ per ha (net)	264,218	£ per acre (net)	
			652,883	£ per ha (gross)	264,218	£ per acre (gross)	
					6.58%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			35.0	dph (net)			
Site Area (net)			0.57	ha (net)	1.41	acres (net)	
Net to Gross ratio			100%				
Site Area (gross)			0.57	ha (gross)	1.41	acres (gross)	
Density analysis:			3,479	sqm/ha (net)	15,155	sqft/ac (net)	
			35	dph (gross)			
Benchmark Land Value (net)	19,415	£ per plot	679,525	£ per ha (net)	275,000	£ per acre (net)	**388,300**
BLV analysis:			679,525	£ per ha (gross)	275,000	£ per acre (gross)	

BALANCE			
Surplus/(Deficit)	**(26,642)**	£ per ha (net)	**(10,782)** £ per acre (net) **(15,224)**

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Scheme Typology: **Higher Value Brownfield** No Units: **20**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(10,782)	5%	10%	15%	20%	25%	30%	35%
	0.00	399,898	338,588	277,278	215,952	154,437	92,923	31,408
	10.00	386,526	325,920	265,314	204,624	143,817	83,010	22,204
CIL £ psm	20.00	373,154	313,252	253,349	193,295	133,196	73,098	12,999
104.62	30.00	359,782	300,584	241,357	181,966	122,576	63,185	3,795
	40.00	346,410	287,916	229,320	170,638	111,955	53,273	(5,410)
	50.00	333,038	275,247	217,284	159,309	101,335	43,360	(14,614)
	60.00	319,666	262,514	205,247	147,981	90,714	33,448	(23,819)
	70.00	306,295	249,769	193,211	136,652	80,094	23,535	(33,023)
	80.00	292,875	237,024	181,174	125,323	69,473	13,623	(42,228)
	90.00	279,422	224,280	169,137	113,995	58,853	3,710	(51,432)
	100.00	265,969	211,535	157,101	102,666	48,232	(6,202)	(60,637)
	110.00	252,517	198,790	145,064	91,338	37,611	(16,115)	(69,841)
	120.00	239,064	186,046	133,027	80,009	26,991	(26,027)	(79,046)
	130.00	225,611	173,301	120,991	68,681	16,370	(35,940)	(88,297)
	140.00	212,159	160,556	108,954	57,352	5,750	(45,852)	(97,557)
	150.00	198,706	147,812	96,918	46,023	(4,871)	(55,765)	(106,817)
	160.00	185,253	135,067	84,881	34,695	(15,491)	(65,706)	(116,104)
	170.00	171,800	122,322	72,844	23,366	(26,112)	(75,679)	(125,687)
	180.00	158,348	109,578	60,808	12,038	(36,732)	(85,651)	(135,270)
	190.00	144,895	96,833	48,771	709	(47,390)	(95,624)	(144,854)
	200.00	131,442	84,088	36,734	(10,619)	(58,075)	(105,596)	(154,437)
	210.00	117,990	71,344	24,698	(21,951)	(68,760)	(115,578)	(164,020)
	220.00	104,537	58,599	12,661	(33,348)	(79,444)	(125,898)	(173,603)
	230.00	91,084	45,855	625	(44,745)	(90,129)	(136,219)	(183,295)
	240.00	77,632	33,110	(11,470)	(56,142)	(100,814)	(146,539)	(193,094)
	250.00	64,179	20,365	(23,579)	(67,539)	(111,499)	(156,859)	(202,892)

TABLE 2 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(10,782)	5%	10%	15%	20%	25%	30%	35%
	-	377,981	324,035	270,088	216,126	162,019	107,911	53,804
	1,000	365,348	311,401	257,455	203,416	149,309	95,202	41,095
Site Specific S106	2,000	352,715	298,768	244,814	190,707	136,600	82,493	28,385
9,339	3,000	340,082	286,135	232,105	177,998	123,890	69,783	15,676
	4,000	327,449	273,502	219,395	165,288	111,181	57,074	2,966
	5,000	314,816	260,793	206,686	152,579	98,471	44,364	(9,743)
	6,000	302,183	248,084	193,977	139,869	85,762	31,655	(22,452)
	7,000	289,482	235,374	181,267	127,160	73,053	18,945	(35,162)
	8,000	276,772	222,665	168,558	114,450	60,343	6,236	(47,871)
	9,000	264,063	209,955	155,848	101,741	47,634	(6,473)	(60,581)
	10,000	251,353	197,246	143,139	89,032	34,924	(19,183)	(73,290)
	11,000	238,644	184,537	130,429	76,322	22,215	(31,892)	(86,032)
	12,000	225,934	171,827	117,720	63,613	9,506	(44,602)	(98,819)
	13,000	213,225	159,118	105,011	50,903	(3,204)	(57,311)	(111,605)
	14,000	200,516	146,408	92,301	38,194	(15,913)	(70,076)	(124,708)

TABLE 3 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(10,782)	5%	10%	15%	20%	25%	30%	35%
	15.0%	378,919	318,540	258,161	197,782	137,403	77,024	16,645
	16.0%	339,198	280,909	222,621	164,332	106,044	47,755	(10,533)
Profit	17.0%	299,476	243,278	187,080	130,882	74,685	18,487	(37,711)
18.0%	18.0%	259,754	205,647	151,540	97,433	43,325	(10,782)	(64,889)
	19.0%	220,032	168,016	115,999	63,983	11,966	(40,051)	(92,067)
	20.0%	180,311	130,385	80,459	30,533	(19,393)	(69,319)	(119,383)

TABLE 4 Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(10,782)	10%	15%	20%	25%	30%	35%	40%
	-	480,647	426,540	372,433	318,325	264,218	210,111	155,757
	20,000	460,647	406,540	352,433	298,325	244,218	190,111	135,757
BLV (£ per acre)	40,000	440,647	386,540	332,433	278,325	224,218	170,111	115,757
275,000	60,000	420,647	366,540	312,433	258,325	204,218	150,111	95,757
	80,000	400,647	346,540	292,433	238,325	184,218	130,111	75,757
	100,000	380,647	326,540	272,433	218,325	164,218	110,111	55,757
	120,000	360,647	306,540	252,433	198,325	144,218	90,111	35,757
	140,000	340,647	286,540	232,433	178,325	124,218	70,111	15,757
	160,000	320,647	266,540	212,433	158,325	104,218	50,111	(4,243)
	180,000	300,647	246,540	192,433	138,325	84,218	30,111	(24,243)
	200,000	280,647	226,540	172,433	118,325	64,218	10,111	(44,243)
	220,000	260,647	206,540	152,433	98,325	44,218	(9,889)	(64,243)
	240,000	240,647	186,540	132,433	78,325	24,218	(29,889)	(84,243)
	260,000	220,647	166,540	112,433	58,325	4,218	(49,889)	(104,243)
	280,000	200,647	146,540	92,433	38,325	(15,782)	(69,889)	(124,243)
	300,000	180,647	126,540	72,433	18,325	(35,782)	(89,889)	(144,243)

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Scheme Typology: **Higher Value Brownfield** No Units: **20**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

TABLE 5

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(10,782)	5%	10%	15%	20%	25%	30%	35%
	20	8,155	(22,763)	(53,682)	(84,600)	(115,519)	(146,437)	(177,437)
	22	41,702	7,691	(26,319)	(60,329)	(94,339)	(128,350)	(162,418)
Density (dph)	24	75,248	38,146	1,044	(36,058)	(73,160)	(110,262)	(147,399)
35.0	26	108,795	68,601	28,407	(11,787)	(51,981)	(92,175)	(132,380)
	28	142,341	99,055	55,770	12,484	(30,802)	(74,088)	(117,373)
	30	175,888	129,510	83,133	36,755	(9,623)	(56,000)	(102,378)
	32	209,434	159,965	110,495	61,026	11,557	(37,913)	(87,382)
	34	242,981	190,420	137,858	85,297	32,736	(19,826)	(72,387)
	36	276,527	220,874	165,221	109,568	53,915	(1,738)	(57,391)
	38	310,074	251,329	192,584	133,839	75,094	16,349	(42,396)
	40	343,621	281,784	219,947	158,110	96,273	34,436	(27,400)

TABLE 6

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(10,782)	5%	10%	15%	20%	25%	30%	35%
	45%	1,542,120	1,476,805	1,411,490	1,346,175	1,280,860	1,215,545	1,150,230
	50%	1,426,896	1,362,676	1,298,456	1,234,236	1,169,988	1,105,720	1,041,451
Build Cost	55%	1,311,463	1,248,293	1,185,123	1,121,953	1,058,784	995,614	932,444
100%	60%	1,196,014	1,133,910	1,071,791	1,009,671	947,551	885,431	823,312
(105% = 5% increase)	65%	1,080,158	1,019,110	958,062	897,014	835,966	774,918	713,870
	70%	964,249	904,243	844,237	784,232	724,226	664,220	604,215
	75%	847,922	788,974	730,027	671,080	612,132	553,185	494,212
	80%	731,314	673,386	615,457	557,529	499,600	441,672	383,727
	85%	614,337	557,401	500,465	443,529	386,593	329,657	272,624
	90%	496,848	440,879	384,910	328,941	272,971	216,871	160,765
	95%	378,702	323,676	268,649	213,592	158,398	103,205	48,011
	100%	259,754	205,647	151,540	97,433	43,325	(10,782)	(64,889)

TABLE 7

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(10,782)	5%	10%	15%	20%	25%	30%	35%
	100%	259,754	205,647	151,540	97,433	43,325	(10,782)	(64,889)
	102%	324,391	266,952	209,439	151,926	94,413	36,900	(20,613)
Market Values	104%	388,781	328,056	267,331	206,419	145,500	84,581	23,662
100%	106%	453,087	389,057	324,943	260,830	196,587	132,262	67,938
(105% = 5% increase)	108%	517,189	449,872	382,555	315,053	247,550	179,944	112,213
	110%	581,290	510,600	439,909	369,219	298,384	227,493	156,489
	112%	645,171	571,277	497,264	423,199	349,135	274,938	200,658
	114%	709,017	631,763	554,509	477,180	399,742	322,304	244,714
	116%	772,864	692,249	611,635	531,021	450,348	369,536	288,725
	118%	836,542	752,728	668,761	584,786	500,811	416,769	332,584
	120%	900,166	813,003	725,840	638,552	551,217	463,881	376,443
	122%	963,790	873,278	782,767	692,256	601,622	510,926	420,231
	124%	1,027,414	933,554	839,694	745,834	651,974	557,971	463,915
	126%	1,090,922	993,829	896,620	799,412	702,203	604,994	507,600
	128%	1,154,355	1,053,958	953,547	852,990	752,432	651,875	551,284
	130%	1,217,788	1,114,053	1,010,318	906,567	802,662	698,756	594,850
	132%	1,281,222	1,174,148	1,067,074	960,000	852,891	745,636	638,382
	134%	1,344,655	1,234,243	1,123,830	1,013,418	903,005	792,517	681,914
	136%	1,408,088	1,294,337	1,180,586	1,066,835	953,084	839,333	725,446
	138%	1,471,393	1,354,432	1,237,342	1,120,253	1,003,163	886,074	768,978
	140%	1,534,668	1,414,392	1,294,099	1,173,670	1,053,242	932,814	812,386

TABLE 8

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(10,782)	5%	10%	15%	20%	25%	30%	35%
	5,000	323,196	269,199	215,092	160,985	106,878	52,771	(1,337)
	10,000	386,391	332,444	278,498	224,538	170,430	116,323	62,216
Grant (£ per unit)	15,000	449,374	395,552	341,693	287,746	233,799	179,852	125,768
-	20,000	512,238	458,416	404,594	350,773	296,951	243,047	189,101
	25,000	574,889	521,157	467,426	413,637	359,815	305,994	252,172
	30,000	637,449	583,717	529,985	476,254	422,522	368,790	315,036
	35,000	699,897	646,220	592,544	538,813	485,082	431,350	377,618
	40,000	762,178	708,501	654,825	601,148	547,472	493,795	440,118
	45,000	824,459	770,783	717,106	663,430	609,753	556,076	502,400
	50,000	886,578	832,922	779,266	725,610	671,953	618,297	564,641
	55,000	948,607	894,951	841,295	787,639	733,982	680,326	626,670

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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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Appraisal Ref: 36 (see Typologies Matrix)
Scheme Typology: Higher Value Brownfield No Units: 50
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	5.3	30.0%	4.5	20%	9.8
3 bed House	41.0%	14.4	25.0%	3.8	36%	18.1
4+ bed House	37.0%	13.0	5.0%	0.8	27%	13.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	0.7	20.0%	3.0	7%	3.7
2 bed Flat	5.0%	1.8	20.0%	3.0	10%	4.8
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	415	4,464	356	3,827	770	8,291
3 bed House	1,435	15,446	375	4,036	1,810	19,483
4+ bed House	1,684	18,121	98	1,049	1,781	19,171
5 bed House	0	0	0	0	0	0
1 bed Flat	41	443	176	1,900	218	2,343
2 bed Flat	144	1,551	247	2,659	391	4,211
3 bed Flat	0	0	0	0	0	0
	3,719	40,026	1,252	13,471	4,970	53,497
AH % by floor area:			25.18%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	2,535,000
3 bed House	330,000	3,300	307	5,973,000
4+ bed House	420,000	3,231	300	5,754,000
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	610,500
2 bed Flat	205,000	2,929	272	973,750
3 bed Flat	0	0	0	0
				15,846,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Scheme Typology:	**Higher Value Brownfield**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:		**Brownfield**
Notes:	Within Settlement				

* capped @£250K

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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Scheme Typology: **Higher Value Brownfield** No Units: **50**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	5.3	@	260,000		1,365,000
3 bed House	14.4	@	330,000		4,735,500
4+ bed House	13.0	@	420,000		5,439,000
5 bed House	0.0	@	0		-
1 bed Flat	0.7	@	165,000		115,500
2 bed Flat	1.8	@	205,000		358,750
3 bed Flat	0.0	@	0		-
	35.0				12,013,750
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.1	@	169,000		190,125
3 bed House	0.9	@	214,500		201,094
4+ bed House	0.2	@	273,000		51,188
5 bed House	0.0	@	0		-
1 bed Flat	0.8	@	107,250		80,438
2 bed Flat	0.8	@	133,250		99,938
3 bed Flat	0.0	@	0		-
	3.8				622,781
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.3	@	117,000		263,250
3 bed House	1.9	@	148,500		278,438
4+ bed House	0.4	@	189,000		70,875
5 bed House	0.0	@	0		-
1 bed Flat	1.5	@	74,250		111,375
2 bed Flat	1.5	@	92,250		138,375
3 bed Flat	0.0	@	0		-
	7.5				862,313
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.5	@	182,000		81,900
3 bed House	0.4	@	231,000		86,625
4+ bed House	0.1	@	250,000		18,750
5 bed House	0.0	@	0		-
1 bed Flat	0.3	@	115,500		34,650
2 bed Flat	0.3	@	143,500		43,050
3 bed Flat	0.0	@	0		-
	1.5				264,975
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.7	@	182,000		122,850
3 bed House	0.6	@	231,000		129,938
4+ bed House	0.1	@	294,000		33,075
5 bed House	0.0	@	0		-
1 bed Flat	0.5	@	115,500		51,975
2 bed Flat	0.5	@	143,500		64,575
3 bed Flat	0.0	@	0		-
	2.3	15.0			402,413
Sub-total GDV Residential	**50**				**14,166,231**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,680,019
	338 £ psm (total GIA sqm)			33,600 £ per unit (total units)	
Grant	50	Units @	0	per unit	-
Total GDV					**14,166,231**

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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Scheme Typology: **Higher Value Brownfield** No Units: **50**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)							(capped at £405,000)	31,200	£			(31,200)
Planning Application Professional Fees, Surveys and reports												(90,000)
CIL (Mrkt only + garages)				3,900	sqm		104.62	£ psm				(407,983)
CIL analysis:				2.88%	% of GDV		8,160	£ per unit (total units)				
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					-
	Years 1-15			50	units @		9,339	per unit				(466,950)
	Sub-total										(466,950)	
S106 analysis:	326,865	£ per ha		3.30%	% of GDV		9,339	£ per unit (total units)				
AH Commuted Sum				4,970	sqm (total)		0	£ psm				-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				1.43	ha @		123,000	£ per ha (if brownfield)				(175,714)
Site 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									-
	Years 1-15			50	units @		0	per unit				-
	Sub-total										-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)				
1 bed House				-	sqm @		1,328	psm				-
2 bed House				770	sqm @		1,328	psm				(1,022,892)
3 bed House				1,810	sqm @		1,328	psm				(2,403,680)
4+ bed House				1,781	sqm @		1,328	psm				(2,365,168)
5 bed House				-	sqm @		1,328	psm				-
1 bed Flat				218	sqm @		1,531	psm				(333,218)
2 bed Flat				391	sqm @		1,531	psm				(598,891)
3 bed Flat		4,970		-	sqm @		1,531	psm				-
Garages for 3B House (Mrkt only)	14	25%	units @			18	sqm @	444	psm			(28,671)
Garages for 4B House (Mrkt only)	13	50%	units @			18	sqm @	444	psm			(51,748)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm			-
		181										
External works				6,804,268	@		15.0%					(1,020,640)
Ext. Works analysis:							20,413	£ per unit (total units)				
Policy Costs on design -												
Net Biodiversity costs				50	units @		242	£ per unit				(12,100)
M4(2) Category 2 Housing	Aff units	15	units @			95%	@	708	£ per unit			(10,089)
M4(2) Category 2 Housing	OMS units	35	units @			100%	@	708	£ per unit			(24,780)
M4(3) Category 3 Housing	Aff units	15	units @			5%	@	20,141	£ per unit			(15,106)
M4(3) Category 3 Housing	OMS units	35	units @			0%	@	25,999	£ per unit			-
Part L/FHS 2025		3.9%	Build Cost					265,366	Total Cost			(265,366)
Additional Low Carbon/Energy Reduction		50	units @					0	£ per unit			-
EV Charging Points - Houses		42	units @					0	£ per unit			-
EV Charging Points - Flats		8	units @			4	flats per charger	0	£ per 4 units			-
Water Efficiency		50	units @					0	£ per unit			-
	Sub-total										(327,442)	
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)				
Contingency (on construction)				8,328,064	@		5.0%					(416,403)

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Scheme Typology:	**Higher Value Brownfield**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

Professional Fees			8,328,064	@	6.5%		(541,324)
Disposal Costs -							
OMS Marketing and Promotion			12,013,750	OMS @	1.50%	3,604 £ per unit	(180,206)
Residential Sales Agent Costs			12,013,750	OMS @	1.00%	2,403 £ per unit	(120,138)
Residential Sales Legal Costs			12,013,750	OMS @	0.25%	601 £ per unit	(30,034)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						6,808 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(118,178)
Developers Profit -							
Profit on OMS			12,013,750		18.00%		(2,162,475)
Margin on AH			2,152,481		6.00%	on AH values	(129,149)
Profit analysis:			14,166,231		16.18%	blended GDV (2,291,624)	
			10,740,481		21.34%	on costs (2,291,624)	
TOTAL COSTS							**(13,032,105)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,134,126
SDLT			1,134,126	@	HMRC formula		(46,206)
Acquisition Agent fees			1,134,126	@	1.0%		(11,341)
Acquisition Legal fees			1,134,126	@	0.5%		(5,671)
Interest on Land			1,134,126	@	7.50%		(85,059)
Residual Land Value							**985,849**
RLV analysis:	19,717 £ per plot		690,094	£ per ha (net)	279,277	£ per acre (net)	
			690,094	£ per ha (gross)	279,277	£ per acre (gross)	
					6.96%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			35.0	dph (net)			
Site Area (net)			1.43	ha (net)	3.53	acres (net)	
Net to Gross ratio			100%				
Site Area (gross)			1.43	ha (gross)	3.53	acres (gross)	
Density analysis:			3,479	sqm/ha (net)	15,155	sqft/ac (net)	
			35	dph (gross)			
Benchmark Land Value (net)	19,415 £ per plot		679,525	£ per ha (net)	275,000	£ per acre (net)	**970,750**
BLV analysis:			679,525	£ per ha (gross)	275,000	£ per acre (gross)	

BALANCE							
Surplus/(Deficit)			**10,569**	£ per ha (net)	**4,277**	£ per acre (net)	**15,099**

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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Scheme Typology: **Higher Value Brownfield** No Units: **50**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	4,277	5%	10%	15%	20%	25%	30%	35%
	0.00	414,669	353,230	291,755	230,193	168,618	106,910	45,120
	10.00	401,505	340,759	279,936	219,069	158,151	97,140	36,012
CIL £ psm	20.00	388,341	328,288	268,116	207,945	147,683	87,371	26,903
104.62	30.00	375,177	315,773	256,297	196,821	137,215	77,572	17,795
	40.00	362,013	303,259	244,478	185,665	126,748	67,763	8,675
	50.00	348,830	290,744	232,659	174,499	116,280	57,954	(472)
	60.00	335,620	278,230	220,840	163,334	105,813	48,145	(9,619)
	70.00	322,411	265,716	208,991	152,168	95,310	38,336	(18,766)
	80.00	309,201	253,201	197,128	141,003	84,800	28,527	(27,913)
	90.00	295,991	240,687	185,265	129,837	74,291	18,679	(37,063)
	100.00	282,782	228,131	173,401	118,653	63,781	8,828	(46,252)
	110.00	269,572	215,570	161,538	107,443	53,272	(1,022)	(55,440)
	120.00	256,343	203,009	149,675	96,233	42,756	(10,873)	(64,628)
	130.00	243,084	190,448	137,793	85,023	32,201	(20,724)	(73,817)
	140.00	229,825	177,887	125,882	73,813	21,647	(30,611)	(83,023)
	150.00	216,566	165,325	113,971	62,603	11,093	(40,506)	(92,255)
	160.00	203,307	152,729	102,060	51,352	538	(50,401)	(101,488)
	170.00	190,048	140,117	90,150	40,095	(10,022)	(60,297)	(110,720)
	180.00	176,773	127,506	78,239	28,837	(20,624)	(70,204)	(119,963)
	190.00	163,461	114,894	66,282	17,579	(31,227)	(80,147)	(129,242)
	200.00	150,149	102,283	54,320	6,321	(41,829)	(90,089)	(138,521)
	210.00	136,836	89,655	42,359	(4,984)	(52,431)	(100,032)	(147,800)
	220.00	123,524	76,990	30,397	(16,293)	(63,067)	(109,984)	(157,102)
	230.00	110,212	64,325	18,432	(27,601)	(73,720)	(119,977)	(166,430)
	240.00	96,845	51,659	6,416	(38,910)	(84,373)	(129,969)	(175,758)
	250.00	83,476	38,994	(5,599)	(50,248)	(95,025)	(139,962)	(185,090)

TABLE 2

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	4,277	5%	10%	15%	20%	25%	30%	35%
	-	393,093	338,903	284,652	230,364	176,076	121,683	67,276
	1,000	380,657	326,460	272,172	217,884	163,564	109,157	54,705
Site Specific S106	2,000	368,220	313,980	259,692	205,404	151,037	96,630	42,129
9,339	3,000	355,783	301,500	247,212	192,918	138,511	84,100	29,552
	4,000	343,309	289,020	234,732	180,392	125,985	71,524	16,976
	5,000	330,829	276,541	222,253	167,865	113,458	58,947	4,369
	6,000	318,349	264,061	209,746	155,339	100,919	46,371	(8,261)
	7,000	305,869	251,581	197,220	142,813	88,342	33,794	(20,892)
	8,000	293,389	239,101	184,694	130,286	75,766	21,189	(33,522)
	9,000	280,909	226,574	172,167	117,738	63,189	8,559	(46,196)
	10,000	268,430	214,048	159,641	105,161	50,613	(4,071)	(58,883)
	11,000	255,929	201,522	147,114	92,585	38,009	(16,701)	(71,570)
	12,000	243,402	188,995	134,556	80,008	25,379	(29,362)	(84,281)
	13,000	230,876	176,469	121,980	67,431	12,749	(42,050)	(97,029)
	14,000	218,350	163,942	109,403	54,830	119	(54,737)	(109,777)

TABLE 3

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	4,277	5%	10%	15%	20%	25%	30%	35%
	15.0%	395,844	335,221	274,542	213,824	153,004	92,083	31,037
	16.0%	356,122	297,590	239,002	180,374	121,644	62,815	3,859
Profit	17.0%	316,401	259,959	203,461	146,924	90,285	33,546	(23,319)
18.0%	18.0%	276,679	222,328	167,921	113,474	58,926	4,277	(50,497)
	19.0%	236,957	184,697	132,380	80,024	27,567	(24,991)	(77,675)
	20.0%	197,235	147,066	96,840	46,574	(3,793)	(54,260)	(104,853)

TABLE 4

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	4,277	10%	15%	20%	25%	30%	35%	40%
	-	497,328	442,921	388,474	333,926	279,277	224,503	169,540
	20,000	477,328	422,921	368,474	313,926	259,277	204,503	149,540
BLV (£ per acre)	40,000	457,328	402,921	348,474	293,926	239,277	184,503	129,540
275,000	60,000	437,328	382,921	328,474	273,926	219,277	164,503	109,540
	80,000	417,328	362,921	308,474	253,926	199,277	144,503	89,540
	100,000	397,328	342,921	288,474	233,926	179,277	124,503	69,540
	120,000	377,328	322,921	268,474	213,926	159,277	104,503	49,540
	140,000	357,328	302,921	248,474	193,926	139,277	84,503	29,540
	160,000	337,328	282,921	228,474	173,926	119,277	64,503	9,540
	180,000	317,328	262,921	208,474	153,926	99,277	44,503	(10,460)
	200,000	297,328	242,921	188,474	133,926	79,277	24,503	(30,460)
	220,000	277,328	222,921	168,474	113,926	59,277	4,503	(50,460)
	240,000	257,328	202,921	148,474	93,926	39,277	(15,497)	(70,460)
	260,000	237,328	182,921	128,474	73,926	19,277	(35,497)	(90,460)
	280,000	217,328	162,921	108,474	53,926	(723)	(55,497)	(110,460)
	300,000	197,328	142,921	88,474	33,926	(20,723)	(75,497)	(130,460)

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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Scheme Typology: **Higher Value Brownfield** No Units: **50**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

TABLE 5

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	4,277	5%	10%	15%	20%	25%	30%	35%
	20	17,952	(13,138)	(44,301)	(75,475)	(106,738)	(138,066)	(169,490)
	22	52,456	18,257	(15,991)	(50,278)	(84,641)	(119,070)	(153,606)
Density (dph)	24	86,961	49,653	12,319	(25,086)	(62,544)	(100,075)	(137,722)
35.0	26	121,465	81,048	40,629	107	(40,448)	(81,090)	(121,859)
	28	155,970	112,444	68,918	25,300	(18,351)	(62,119)	(106,001)
	30	190,469	143,839	97,204	50,492	3,737	(43,149)	(90,143)
	32	224,953	175,235	125,491	75,685	25,812	(24,178)	(74,284)
	34	259,437	206,630	153,777	100,878	47,888	(5,208)	(58,426)
	36	293,921	238,026	182,064	126,070	69,964	13,763	(42,567)
	38	328,405	269,421	210,350	151,263	92,039	32,733	(26,709)
	40	362,889	300,817	238,637	176,456	114,115	51,704	(10,851)

TABLE 6

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	4,277	5%	10%	15%	20%	25%	30%	35%
	45%	1,547,675	1,482,135	1,416,578	1,351,021	1,285,463	1,219,906	1,154,349
	50%	1,432,911	1,368,424	1,303,938	1,239,451	1,174,964	1,110,477	1,045,990
Build Cost	55%	1,318,148	1,254,705	1,191,262	1,127,819	1,064,376	1,000,933	937,491
100%	60%	1,203,235	1,140,846	1,078,457	1,016,068	953,679	891,290	828,901
(105% = 5% increase)	65%	1,088,218	1,026,875	965,533	904,190	842,847	781,504	720,161
	70%	973,032	912,728	852,423	792,119	731,815	671,511	611,206
	75%	857,732	798,459	739,177	679,894	620,611	561,328	502,045
	80%	742,131	683,900	625,668	567,430	509,153	450,875	392,597
	85%	626,311	569,088	511,865	454,642	397,357	340,069	282,780
	90%	510,187	453,957	397,726	341,454	285,140	228,826	172,471
	95%	393,672	338,420	283,126	227,772	172,418	116,964	61,487
	100%	276,679	222,328	167,921	113,474	58,926	4,277	(50,497)

TABLE 7

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	4,277	5%	10%	15%	20%	25%	30%	35%
	100%	276,679	222,328	167,921	113,474	58,926	4,277	(50,497)
	102%	340,689	283,032	225,375	167,595	109,808	51,871	(6,160)
Market Values	104%	404,582	343,673	282,647	221,621	160,509	99,342	38,030
100%	106%	468,400	404,133	339,866	275,524	211,129	146,664	82,116
(105% = 5% increase)	108%	532,118	464,592	396,966	329,341	261,663	193,899	126,057
	110%	595,763	524,900	454,038	383,082	312,098	241,065	169,932
	112%	659,401	585,195	510,983	436,771	362,480	288,137	213,728
	114%	722,893	645,443	567,928	490,367	412,805	335,160	257,458
	116%	786,384	705,593	624,801	543,962	463,051	382,139	301,123
	118%	849,876	765,743	681,609	597,476	513,296	429,035	344,774
	120%	913,263	825,892	738,417	650,942	563,467	475,931	388,320
	122%	976,621	885,916	795,211	704,409	613,592	522,776	431,867
	124%	1,039,979	945,939	851,899	757,860	663,717	569,559	475,400
	126%	1,103,337	1,005,962	908,588	811,214	713,839	616,342	518,842
	128%	1,166,644	1,065,986	965,277	864,568	763,859	663,125	562,284
	130%	1,229,888	1,125,948	1,021,965	917,922	813,878	709,834	605,725
	132%	1,293,131	1,185,862	1,078,594	971,276	863,897	756,519	649,141
	134%	1,356,375	1,245,777	1,135,180	1,024,583	913,917	803,204	692,491
	136%	1,419,618	1,305,692	1,191,767	1,077,841	963,915	849,889	735,841
	138%	1,482,862	1,365,607	1,248,353	1,131,098	1,013,844	896,573	779,191
	140%	1,546,070	1,425,522	1,304,939	1,184,356	1,063,773	943,190	822,541

TABLE 8

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	4,277	5%	10%	15%	20%	25%	30%	35%
	5,000	339,173	284,885	230,597	176,238	121,831	67,349	12,801
	10,000	401,507	347,317	293,091	238,803	184,515	130,148	75,741
Grant (£ per unit)	15,000	463,782	409,596	355,406	301,216	247,009	192,721	138,433
-	20,000	525,864	471,750	417,636	363,495	309,305	255,115	200,925
	25,000	587,944	533,831	479,717	425,603	371,490	317,376	263,204
	30,000	649,842	595,784	541,726	487,667	433,571	379,457	325,343
	35,000	711,741	657,682	603,624	549,565	495,507	441,449	387,390
	40,000	773,535	719,511	665,487	611,463	557,405	503,347	449,289
	45,000	835,267	781,243	727,218	673,194	619,170	565,146	511,122
	50,000	896,998	842,974	788,950	734,926	680,901	626,877	572,853
	55,000	958,614	904,603	850,592	796,582	742,571	688,560	634,549

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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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Appraisal Ref: 37 (see Typologies Matrix)
Scheme Typology: Higher Value Brownfield No Units: 100
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes: Within Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	7.5% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	10.5	30.0%	9.0	20%	19.5
3 bed House	41.0%	28.7	25.0%	7.5	36%	36.2
4+ bed House	37.0%	25.9	5.0%	1.5	27%	27.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.4	20.0%	6.0	7%	7.4
2 bed Flat	5.0%	3.5	20.0%	6.0	10%	9.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	830	8,929	711	7,653	1,541	16,582
3 bed House	2,870	30,892	750	8,073	3,620	38,965
4+ bed House	3,367	36,242	195	2,099	3,562	38,341
5 bed House	0	0	0	0	0	0
1 bed Flat	82	886	353	3,799	435	4,685
2 bed Flat	288	3,103	494	5,319	782	8,421
3 bed Flat	0	0	0	0	0	0
	7,437	80,052	2,503	26,943	9,940	106,995
AH % by floor area:			25.18% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	5,070,000
3 bed House	330,000	3,300	307	11,946,000
4+ bed House	420,000	3,231	300	11,508,000
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	1,221,000
2 bed Flat	205,000	2,929	272	1,947,500
3 bed Flat	0	0	0	0
				31,692,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Scheme Typology:	**Higher Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:		**Brownfield**
Notes:	Within Settlement				

* capped @£250K

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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Scheme Typology: **Higher Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	10.5	@	260,000		2,730,000
3 bed House	28.7	@	330,000		9,471,000
4+ bed House	25.9	@	420,000		10,878,000
5 bed House	0.0	@	0		-
1 bed Flat	1.4	@	165,000		231,000
2 bed Flat	3.5	@	205,000		717,500
3 bed Flat	0.0	@	0		-
	70.0				24,027,500
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.3	@	169,000		380,250
3 bed House	1.9	@	214,500		402,188
4+ bed House	0.4	@	273,000		102,375
5 bed House	0.0	@	0		-
1 bed Flat	1.5	@	107,250		160,875
2 bed Flat	1.5	@	133,250		199,875
3 bed Flat	0.0	@	0		-
	7.5				1,245,563
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	4.5	@	117,000		526,500
3 bed House	3.8	@	148,500		556,875
4+ bed House	0.8	@	189,000		141,750
5 bed House	0.0	@	0		-
1 bed Flat	3.0	@	74,250		222,750
2 bed Flat	3.0	@	92,250		276,750
3 bed Flat	0.0	@	0		-
	15.0				1,724,625
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.9	@	182,000		163,800
3 bed House	0.8	@	231,000		173,250
4+ bed House	0.2	@	250,000		37,500
5 bed House	0.0	@	0		-
1 bed Flat	0.6	@	115,500		69,300
2 bed Flat	0.6	@	143,500		86,100
3 bed Flat	0.0	@	0		-
	3.0				529,950
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.4	@	182,000		245,700
3 bed House	1.1	@	231,000		259,875
4+ bed House	0.2	@	294,000		66,150
5 bed House	0.0	@	0		-
1 bed Flat	0.9	@	115,500		103,950
2 bed Flat	0.9	@	143,500		129,150
3 bed Flat	0.0	@	0		-
	4.5	30.0			804,825
Sub-total GDV Residential	**100**				**28,332,463**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	3,360,038
	338 £ psm (total GIA sqm)			33,600 £ per unit (total units)	
Grant	100	Units @	0	per unit	-
Total GDV					**28,332,463**

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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Scheme Typology: **Higher Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	40,160	£		(40,160)
Planning Application Professional Fees, Surveys and reports											(120,000)
CIL (Mrkt only + garages)				7,799	sqm		104.62	£ psm			(815,967)
CIL analysis:				2.88%	% of GDV		8,160	£ per unit (total units)			
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				-
	Years 1-15			100	units @		9,339	per unit			(933,900)
	Sub-total									(933,900)	
S106 analysis:	326,865	£ per ha		3.30%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				9,940	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				2.86	ha @		123,000	£ per ha (if brownfield)			(351,429)
Site 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								-
	Years 1-15			100	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				1,541	sqm @		1,328	psm			(2,045,784)
3 bed House				3,620	sqm @		1,328	psm			(4,807,360)
4+ bed House				3,562	sqm @		1,328	psm			(4,730,336)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				435	sqm @		1,531	psm			(666,435)
2 bed Flat				782	sqm @		1,531	psm			(1,197,782)
3 bed Flat		9,940		-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	29	25%	units @			18	sqm @	444	psm		(57,343)
Garages for 4B House (Mrkt only)	26	50%	units @			18	sqm @	444	psm		(103,496)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		362									
External works				13,608,537	@		15.0%				(2,041,280)
Ext. Works analysis:							20,413	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				100	units @		242	£ per unit			(24,200)
M4(2) Category 2 Housing	Aff units	30	units @			95%	@	708	£ per unit		(20,178)
M4(2) Category 2 Housing	OMS units	70	units @			100%	@	708	£ per unit		(49,560)
M4(3) Category 3 Housing	Aff units	30	units @			5%	@	20,141	£ per unit		(30,212)
M4(3) Category 3 Housing	OMS units	70	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					530,733	Total Cost		(530,733)
Additional Low Carbon/Energy Reduction		100	units @					0	£ per unit		-
EV Charging Points - Houses		83	units @					0	£ per unit		-
EV Charging Points - Flats		17	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		100	units @					0	£ per unit		-
	Sub-total									(654,883)	
Policy Costs analysis:	(design costs only)						6,549	£ per unit (total units)			
Contingency (on construction)				16,656,129	@		5.0%				(832,806)

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Scheme Typology:	**Higher Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Within Settlement				

Professional Fees		16,656,129	@	6.5%			(1,082,648)
Disposal Costs -							
OMS Marketing and Promotion		24,027,500	OMS @	1.50%	3,604	£ per unit	(360,413)
Residential Sales Agent Costs		24,027,500	OMS @	1.00%	2,403	£ per unit	(240,275)
Residential Sales Legal Costs		24,027,500	OMS @	0.25%	601	£ per unit	(60,069)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,708	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(195,505)
Developers Profit -							
Profit on OMS		24,027,500		18.00%			(4,324,950)
Margin on AH		4,304,963		6.00%	on AH values		(258,298)
Profit analysis:		28,332,463		16.18%	blended GDV	(4,583,248)	
		21,347,871		21.47%	on costs	(4,583,248)	
TOTAL COSTS							**(25,931,119)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							2,401,344
SDLT		2,401,344	@	HMRC formula			(109,567)
Acquisition Agent fees		2,401,344	@	1.0%			(24,013)
Acquisition Legal fees		2,401,344	@	0.5%			(12,007)
Interest on Land		2,401,344	@	7.50%			(180,101)
Residual Land Value							**2,075,656**
RLV analysis:	20,757 £ per plot	726,479	£ per ha (net)	294,002	£ per acre (net)		
		726,479	£ per ha (gross)	294,002	£ per acre (gross)		
				7.33%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		2.86	ha (gross)	7.06	acres (gross)		
Density analysis:		3,479	sqm/ha (net)	15,155	sqft/ac (net)		
		35	dph (gross)				
Benchmark Land Value (net)	19,415 £ per plot	679,525	£ per ha (net)	275,000	£ per acre (net)		**1,941,500**
BLV analysis:		679,525	£ per ha (gross)	275,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**46,954**	£ per ha (net)	**19,002**	£ per acre (net)		**134,156**

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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Scheme Typology: **Higher Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	19,002	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	0.00	428,883	367,412	305,909	244,335	182,750	121,054	59,289
	10.00	415,768	354,987	294,140	233,259	172,333	111,332	50,232
CIL £ psm	20.00	402,652	342,560	282,372	222,183	161,917	101,611	41,175
104.62	30.00	389,536	330,099	270,603	211,106	151,501	91,865	32,118
	40.00	376,420	317,639	258,834	200,003	141,085	82,111	23,051
	50.00	363,290	305,178	247,066	188,892	130,669	72,357	13,962
	60.00	350,136	292,717	235,297	177,782	120,253	62,603	4,873
	70.00	336,983	280,256	223,506	166,671	109,810	52,849	(4,216)
	80.00	323,830	267,795	211,701	155,561	99,359	43,096	(13,305)
	90.00	310,677	255,334	199,896	144,450	88,909	33,313	(22,394)
	100.00	297,524	242,842	188,091	133,328	78,458	23,524	(31,515)
	110.00	284,370	230,343	176,286	122,181	68,008	13,736	(40,638)
	120.00	271,206	217,844	164,481	111,034	57,557	3,948	(49,761)
	130.00	258,013	205,344	152,667	99,887	47,070	(5,840)	(58,884)
	140.00	244,819	192,845	140,823	88,739	36,582	(15,652)	(68,015)
	150.00	231,625	180,346	128,979	77,592	26,095	(25,477)	(77,174)
	160.00	218,431	167,825	117,135	66,420	15,608	(35,301)	(86,333)
	170.00	205,237	155,284	105,291	55,233	5,120	(45,126)	(95,492)
	180.00	192,040	142,744	93,447	44,047	(5,403)	(54,951)	(104,651)
	190.00	178,803	130,203	81,575	32,860	(15,929)	(64,815)	(113,847)
	200.00	165,566	117,662	69,690	21,674	(26,456)	(74,679)	(123,044)
	210.00	152,328	105,120	57,804	10,461	(36,982)	(84,542)	(132,242)
	220.00	139,091	92,536	45,918	(767)	(47,524)	(94,406)	(141,445)
	230.00	125,854	79,951	34,033	(11,996)	(58,092)	(104,305)	(150,683)
	240.00	112,585	67,366	22,114	(23,224)	(68,661)	(114,210)	(159,920)
	250.00	99,301	54,781	10,184	(34,461)	(79,229)	(124,115)	(169,158)

TABLE 2

Balance (RLV - BLV £ per acre (n))	19,002	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	-	407,387	353,138	298,836	244,505	190,174	135,754	81,324
	1,000	394,996	340,740	286,410	232,079	177,720	123,289	68,821
Site Specific S106	2,000	382,605	328,314	273,983	219,652	165,255	110,825	56,315
9,339	3,000	370,214	315,887	261,557	207,221	152,790	98,357	43,809
	4,000	357,792	303,461	249,130	194,756	140,326	85,851	31,303
	5,000	345,365	291,034	236,704	182,291	127,861	73,345	18,772
	6,000	332,939	278,608	224,257	169,827	115,387	60,839	6,222
	7,000	320,512	266,181	211,792	157,362	102,881	48,333	(6,328)
	8,000	308,086	253,755	199,328	144,897	90,375	35,807	(18,878)
	9,000	295,659	241,293	186,863	132,418	77,869	23,257	(31,460)
	10,000	283,233	228,829	174,398	119,912	65,364	10,707	(44,057)
	11,000	270,794	216,364	161,933	107,406	52,841	(1,843)	(56,654)
	12,000	258,329	203,899	149,448	94,900	40,291	(14,412)	(69,263)
	13,000	245,865	191,434	136,942	82,394	27,741	(27,009)	(81,910)
	14,000	233,400	178,969	124,436	69,875	15,191	(39,606)	(94,556)

TABLE 3

Balance (RLV - BLV £ per acre (n))	19,002	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	15.0%	410,612	349,961	289,259	228,528	167,708	106,808	45,804
	16.0%	370,890	312,330	253,718	195,078	136,348	77,539	18,626
Profit	17.0%	331,168	274,699	218,178	161,628	104,989	48,271	(8,552)
18.0%	18.0%	291,447	237,068	182,637	128,178	73,630	19,002	(35,730)
	19.0%	251,725	199,437	147,097	94,728	42,271	(10,266)	(62,908)
	20.0%	212,003	161,806	111,556	61,279	10,911	(39,535)	(90,086)

TABLE 4

Balance (RLV - BLV £ per acre (n))	19,002	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	-	512,068	457,637	403,178	348,630	294,002	239,270	184,380
	20,000	492,068	437,637	383,178	328,630	274,002	219,270	164,380
BLV (£ per acre)	40,000	472,068	417,637	363,178	308,630	254,002	199,270	144,380
275,000	60,000	452,068	397,637	343,178	288,630	234,002	179,270	124,380
	80,000	432,068	377,637	323,178	268,630	214,002	159,270	104,380
	100,000	412,068	357,637	303,178	248,630	194,002	139,270	84,380
	120,000	392,068	337,637	283,178	228,630	174,002	119,270	64,380
	140,000	372,068	317,637	263,178	208,630	154,002	99,270	44,380
	160,000	352,068	297,637	243,178	188,630	134,002	79,270	24,380
	180,000	332,068	277,637	223,178	168,630	114,002	59,270	4,380
	200,000	312,068	257,637	203,178	148,630	94,002	39,270	(15,620)
	220,000	292,068	237,637	183,178	128,630	74,002	19,270	(35,620)
	240,000	272,068	217,637	163,178	108,630	54,002	(730)	(55,620)
	260,000	252,068	197,637	143,178	88,630	34,002	(20,730)	(75,620)
	280,000	232,068	177,637	123,178	68,630	14,002	(40,730)	(95,620)
	300,000	212,068	157,637	103,178	48,630	(5,998)	(60,730)	(115,620)

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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Scheme Typology: **Higher Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Within Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	19,002	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	20	26,400	(4,714)	(35,885)	(67,076)	(98,324)	(129,643)	(161,044)
	22	61,746	27,533	(6,737)	(41,024)	(75,389)	(109,810)	(144,319)
Density (dph)	24	97,093	59,769	22,412	(14,993)	(52,455)	(89,976)	(127,595)
35.0	26	132,439	92,005	51,560	11,038	(29,520)	(70,143)	(110,880)
	28	167,786	124,241	80,697	37,069	(6,585)	(50,332)	(94,180)
	30	203,131	156,477	109,823	63,100	16,345	(30,523)	(77,480)
	32	238,457	188,714	138,948	89,132	39,259	(10,713)	(60,780)
	34	273,784	220,950	168,074	115,163	62,173	9,097	(44,080)
	36	309,110	253,186	197,200	141,194	85,087	28,907	(27,380)
	38	344,436	285,422	226,326	167,225	108,001	48,717	(10,680)
	40	379,763	317,658	255,452	193,245	130,915	68,527	6,020

TABLE 6

Balance (RLV - BLV £ per acre (n))	19,002	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	45%	1,559,159	1,493,558	1,427,940	1,362,323	1,296,705	1,231,088	1,165,471
	50%	1,444,563	1,380,009	1,315,456	1,250,903	1,186,350	1,121,797	1,057,244
Build Cost	55%	1,329,967	1,266,456	1,202,945	1,139,435	1,075,924	1,012,413	948,903
100%	60%	1,215,245	1,152,785	1,090,325	1,027,865	965,405	902,944	840,484
(105% = 5% increase)	65%	1,100,438	1,039,022	977,606	916,191	854,775	793,359	731,943
	70%	985,489	925,111	864,733	804,355	743,977	683,599	623,221
	75%	870,446	811,101	751,746	692,392	633,037	573,682	514,328
	80%	755,152	696,847	638,541	580,230	521,886	463,541	405,196
	85%	639,677	582,384	525,091	467,798	410,454	353,106	295,758
	90%	523,950	467,656	411,362	355,036	298,672	242,308	185,912
	95%	407,897	352,591	297,253	241,861	186,470	130,998	75,503
	100%	291,447	237,068	182,637	128,178	73,630	19,002	(35,730)

TABLE 7

Balance (RLV - BLV £ per acre (n))	19,002	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	100%	291,447	237,068	182,637	128,178	73,630	19,002	(35,730)
	102%	355,281	297,591	239,900	182,111	124,312	66,391	8,392
Market Values	104%	419,016	358,064	297,016	235,965	174,847	113,678	52,393
100%	106%	482,690	418,387	354,084	289,721	225,311	160,845	96,307
(105% = 5% increase)	108%	546,279	478,710	411,056	343,402	275,707	207,937	140,105
	110%	609,809	538,905	468,002	397,022	326,017	254,973	183,844
	112%	673,332	599,092	524,845	450,598	376,286	301,929	227,520
	114%	736,735	659,237	581,688	504,097	426,506	348,847	271,139
	116%	800,138	719,303	638,469	557,596	476,661	395,727	314,706
	118%	863,540	779,369	695,197	611,026	526,817	442,539	358,260
	120%	926,855	839,434	751,926	664,418	576,909	489,351	401,728
	122%	990,146	899,394	808,642	717,809	626,964	536,118	445,197
	124%	1,053,438	959,354	865,271	771,187	677,019	582,836	488,654
	126%	1,116,729	1,019,314	921,900	824,485	727,071	629,554	532,034
	128%	1,179,978	1,079,275	978,529	877,783	777,038	676,272	575,415
	130%	1,243,174	1,139,183	1,035,158	931,081	827,004	722,928	618,796
	132%	1,306,370	1,199,053	1,091,737	984,379	876,971	769,563	662,155
	134%	1,369,566	1,258,923	1,148,281	1,037,638	926,938	816,199	705,460
	136%	1,432,762	1,318,793	1,204,825	1,090,856	976,887	862,835	748,765
	138%	1,495,958	1,378,664	1,261,369	1,144,074	1,026,779	909,471	792,069
	140%	1,559,125	1,438,534	1,317,913	1,197,292	1,076,671	956,050	835,374

TABLE 8

Balance (RLV - BLV £ per acre (n))	19,002	Affordable Housing - % on site 30%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	353,676	299,345	245,015	190,628	136,198	81,709	27,160
	10,000	415,768	361,519	307,244	252,913	198,582	144,189	89,758
Grant (£ per unit)	15,000	477,813	423,570	369,321	315,072	260,812	206,481	152,150
-	20,000	539,698	485,513	431,328	377,123	322,874	268,625	214,376
	25,000	601,581	547,399	493,214	439,029	384,844	330,659	276,427
	30,000	663,314	609,175	555,037	500,898	446,729	392,544	338,359
	35,000	725,047	670,908	616,770	562,631	508,492	454,354	400,215
	40,000	786,692	732,582	678,472	624,363	570,225	516,087	461,948
	45,000	848,286	794,176	740,066	685,956	631,846	577,737	523,627
	50,000	909,880	855,770	801,660	747,550	693,440	639,330	585,220
	55,000	971,377	917,279	863,180	809,081	754,983	700,884	646,785

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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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Appraisal Ref: 38 (see Typologies Matrix)
Scheme Typology: Higher Value Brownfield No Units: 100
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes: Outside Settlement

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		35%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	65%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	8.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		104.62	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	15.0%	9.8	30.0%	10.5	20%	20.3
3 bed House	41.0%	26.7	25.0%	8.8	35%	35.4
4+ bed House	37.0%	24.1	5.0%	1.8	26%	25.8
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.0%	1.3	20.0%	7.0	8%	8.3
2 bed Flat	5.0%	3.3	20.0%	7.0	10%	10.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	65.0	100.0%	35.0	100%	100.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4+ bed House	130.0	1,399		130.0	1,399
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
3 bed Flat	80.0	861	85.0%	94.1	1,013

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	770	8,291	830	8,929	1,600	17,220
3 bed House	2,665	28,686	875	9,418	3,540	38,104
4+ bed House	3,127	33,653	228	2,449	3,354	36,102
5 bed House	0	0	0	0	0	0
1 bed Flat	76	823	412	4,432	488	5,255
2 bed Flat	268	2,881	576	6,205	844	9,086
3 bed Flat	0	0	0	0	0	0
	6,906	74,334	2,920	31,433	9,826	105,767
AH % by floor area:			29.72%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	260,000	3,291	306	5,265,000
3 bed House	330,000	3,300	307	11,682,000
4+ bed House	420,000	3,231	300	10,836,000
5 bed House	0	0	0	0
1 bed Flat	165,000	3,300	307	1,369,500
2 bed Flat	205,000	2,929	272	2,101,250
3 bed Flat	0	0	0	0
				31,253,750

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	169,000	65%	117,000	45%	182,000	70%	182,000	70%
3 bed House	214,500	65%	148,500	45%	231,000	70%	231,000	70%
4+ bed House	273,000	65%	189,000	45%	250,000	70%	294,000	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	107,250	65%	74,250	45%	115,500	70%	115,500	70%
2 bed Flat	133,250	65%	92,250	45%	143,500	70%	143,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Scheme Typology:	**Higher Value Brownfield**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:		**Brownfield**
Notes:	Outside Settlement				

* capped @£250K

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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Scheme Typology: **Higher Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Outside Settlement

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	9.8	@	260,000		2,535,000
3 bed House	26.7	@	330,000		8,794,500
4+ bed House	24.1	@	420,000		10,101,000
5 bed House	0.0	@	0		-
1 bed Flat	1.3	@	165,000		214,500
2 bed Flat	3.3	@	205,000		666,250
3 bed Flat	0.0	@	0		-
	65.0				22,311,250
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	2.6	@	169,000		443,625
3 bed House	2.2	@	214,500		469,219
4+ bed House	0.4	@	273,000		119,438
5 bed House	0.0	@	0		-
1 bed Flat	1.8	@	107,250		187,688
2 bed Flat	1.8	@	133,250		233,188
3 bed Flat	0.0	@	0		-
	8.8				1,453,156
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	5.3	@	117,000		614,250
3 bed House	4.4	@	148,500		649,688
4+ bed House	0.9	@	189,000		165,375
5 bed House	0.0	@	0		-
1 bed Flat	3.5	@	74,250		259,875
2 bed Flat	3.5	@	92,250		322,875
3 bed Flat	0.0	@	0		-
	17.5				2,012,063
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.1	@	182,000		191,100
3 bed House	0.9	@	231,000		202,125
4+ bed House	0.2	@	250,000		43,750
5 bed House	0.0	@	0		-
1 bed Flat	0.7	@	115,500		80,850
2 bed Flat	0.7	@	143,500		100,450
3 bed Flat	0.0	@	0		-
	3.5				618,275
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	1.6	@	182,000		286,650
3 bed House	1.3	@	231,000		303,188
4+ bed House	0.3	@	294,000		77,175
5 bed House	0.0	@	0		-
1 bed Flat	1.1	@	115,500		121,275
2 bed Flat	1.1	@	143,500		150,675
3 bed Flat	0.0	@	0		-
	5.3	35.0			938,963
Sub-total GDV Residential	**100**				**27,333,706**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	3,920,044
	399 £ psm (total GIA sqm)			39,200 £ per unit (total units)	
Grant	100	Units @	0	per unit	-
Total GDV					**27,333,706**

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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Scheme Typology: **Higher Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Outside Settlement

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)							(capped at £405,000)	40,160	£		(40,160)
Planning Application Professional Fees, Surveys and reports											(120,000)
CIL (Mrkt only + garages)				7,242	sqm		104.62	£ psm			(757,683)
CIL analysis:				2.77%	% of GDV		7,577	£ per unit (total units)			
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				-
	Years 1-15			100	units @		9,339	per unit			(933,900)
	Sub-total									(933,900)	
S106 analysis:	326,865	£ per ha		3.42%	% of GDV		9,339	£ per unit (total units)			
AH Commuted Sum				9,826	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				2.86	ha @		123,000	£ per ha (if brownfield)			(351,429)
Site 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								-
	Years 1-15			100	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
1 bed House				-	sqm @		1,328	psm			-
2 bed House				1,600	sqm @		1,328	psm			(2,124,468)
3 bed House				3,540	sqm @		1,328	psm			(4,701,120)
4+ bed House				3,354	sqm @		1,328	psm			(4,454,112)
5 bed House				-	sqm @		1,328	psm			-
1 bed Flat				488	sqm @		1,531	psm			(747,488)
2 bed Flat				844	sqm @		1,531	psm			(1,292,344)
3 bed Flat			9,826	-	sqm @		1,531	psm			-
Garages for 3B House (Mrkt only)	27	25%	units @			18	sqm @	444	psm		(53,247)
Garages for 4B House (Mrkt only)	24	50%	units @			18	sqm @	444	psm		(96,104)
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	444	psm		-
		336									
External works				13,468,883	@		15.0%				(2,020,332)
Ext. Works analysis:							20,203	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				100	units @		242	£ per unit			(24,200)
M4(2) Category 2 Housing	Aff units	35	units @			95%	@	708	£ per unit		(23,541)
M4(2) Category 2 Housing	OMS units	65	units @			100%	@	708	£ per unit		(46,020)
M4(3) Category 3 Housing	Aff units	35	units @			5%	@	20,141	£ per unit		(35,247)
M4(3) Category 3 Housing	OMS units	65	units @			0%	@	25,999	£ per unit		-
Part L/FHS 2025		3.9%	Build Cost					525,286	Total Cost		(525,286)
Additional Low Carbon/Energy Reduction		100	units @					0	£ per unit		-
EV Charging Points - Houses		81	units @					0	£ per unit		-
EV Charging Points - Flats		19	units @			4	flats per charger	0	£ per 4 units		-
Water Efficiency		100	units @					0	£ per unit		-
	Sub-total									(654,295)	
Policy Costs analysis:	(design costs only)						6,543	£ per unit (total units)			
Contingency (on construction)				16,494,939	@		5.0%				(824,747)

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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Scheme Typology:	**Higher Value Brownfield**		No Units:	**100**
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**
Notes:	Outside Settlement			

Professional Fees		16,494,939	@	6.5%		(1,072,171)
Disposal Costs -						
OMS Marketing and Promotion		22,311,250	OMS @	1.50%	3,347 £ per unit	(334,669)
Residential Sales Agent Costs		22,311,250	OMS @	1.00%	2,231 £ per unit	(223,113)
Residential Sales Legal Costs		22,311,250	OMS @	0.25%	558 £ per unit	(55,778)
Affordable Sale Legal Costs					lump sum	(10,000)
Empty Property Costs				0		-
Disposal Cost analysis:					6,236 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(197,144)
Developers Profit -						
Profit on OMS		22,311,250		18.00%		(4,016,025)
Margin on AH		5,022,456		6.00%	on AH values	(301,347)
Profit analysis:		27,333,706		15.80%	blended GDV (4,317,372)	
		21,064,303		20.50%	on costs (4,317,372)	
TOTAL COSTS						**(25,381,676)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						1,952,030
SDLT		1,952,030	@	HMRC formula		(87,102)
Acquisition Agent fees		1,952,030	@	1.0%		(19,520)
Acquisition Legal fees		1,952,030	@	0.5%		(9,760)
Interest on Land		1,952,030	@	7.50%		(146,402)
Residual Land Value						**1,689,246**
RLV analysis:	16,892 £ per plot	591,236	£ per ha (net)	239,270	£ per acre (net)	
		591,236	£ per ha (gross)	239,270	£ per acre (gross)	
				6.18%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Residential Density		35.0	dph (net)			
Site Area (net)		2.86	ha (net)	7.06	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		2.86	ha (gross)	7.06	acres (gross)	
Density analysis:		3,439	sqm/ha (net)	14,981	sqft/ac (net)	
		35	dph (gross)			
Benchmark Land Value (net)	19,415 £ per plot	679,525	£ per ha (net)	275,000	£ per acre (net)	**1,941,500**
BLV analysis:		679,525	£ per ha (gross)	275,000	£ per acre (gross)	

BALANCE						
Surplus/(Deficit)		**(88,289)**	£ per ha (net)	**(35,730)**	£ per acre (net)	**(252,254)**

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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3

Scheme Typology: **Higher Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Outside Settlement

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(35,730)	5%	10%	15%	20%	25%	30%	35%
	0.00	428,883	367,412	305,909	244,335	182,750	121,054	59,289
	10.00	415,768	354,987	294,140	233,259	172,333	111,332	50,232
CIL £ psm	20.00	402,652	342,560	282,372	222,183	161,917	101,611	41,175
104.62	30.00	389,536	330,099	270,603	211,106	151,501	91,865	32,118
	40.00	376,420	317,639	258,834	200,003	141,085	82,111	23,051
	50.00	363,290	305,178	247,066	188,892	130,669	72,357	13,962
	60.00	350,136	292,717	235,297	177,782	120,253	62,603	4,873
	70.00	336,983	280,256	223,506	166,671	109,810	52,849	(4,216)
	80.00	323,830	267,795	211,701	155,561	99,359	43,096	(13,305)
	90.00	310,677	255,334	199,896	144,450	88,909	33,313	(22,394)
	100.00	297,524	242,842	188,091	133,328	78,458	23,524	(31,515)
	110.00	284,370	230,343	176,286	122,181	68,008	13,736	(40,638)
	120.00	271,206	217,844	164,481	111,034	57,557	3,948	(49,761)
	130.00	258,013	205,344	152,667	99,887	47,070	(5,840)	(58,884)
	140.00	244,819	192,845	140,823	88,739	36,582	(15,652)	(68,015)
	150.00	231,625	180,346	128,979	77,592	26,095	(25,477)	(77,174)
	160.00	218,431	167,825	117,135	66,420	15,608	(35,301)	(86,333)
	170.00	205,237	155,284	105,291	55,233	5,120	(45,126)	(95,492)
	180.00	192,040	142,744	93,447	44,047	(5,403)	(54,951)	(104,651)
	190.00	178,803	130,203	81,575	32,860	(15,929)	(64,815)	(113,847)
	200.00	165,566	117,662	69,690	21,674	(26,456)	(74,679)	(123,044)
	210.00	152,328	105,120	57,804	10,461	(36,982)	(84,542)	(132,242)
	220.00	139,091	92,536	45,918	(767)	(47,524)	(94,406)	(141,445)
	230.00	125,854	79,951	34,033	(11,996)	(58,092)	(104,305)	(150,683)
	240.00	112,585	67,366	22,114	(23,224)	(68,661)	(114,210)	(159,920)
	250.00	99,301	54,781	10,184	(34,461)	(79,229)	(124,115)	(169,158)

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(35,730)	5%	10%	15%	20%	25%	30%	35%
	-	407,387	353,138	298,836	244,505	190,174	135,754	81,324
	1,000	394,996	340,740	286,410	232,079	177,720	123,289	68,821
Site Specific S106	2,000	382,605	328,314	273,983	219,652	165,255	110,825	56,315
9,339	3,000	370,214	315,887	261,557	207,221	152,790	98,357	43,809
	4,000	357,792	303,461	249,130	194,756	140,326	85,851	31,303
	5,000	345,365	291,034	236,704	182,291	127,861	73,345	18,772
	6,000	332,939	278,608	224,257	169,827	115,387	60,839	6,222
	7,000	320,512	266,181	211,792	157,362	102,881	48,333	(6,328)
	8,000	308,086	253,755	199,328	144,897	90,375	35,807	(18,878)
	9,000	295,659	241,293	186,863	132,418	77,869	23,257	(31,460)
	10,000	283,233	228,829	174,398	119,912	65,364	10,707	(44,057)
	11,000	270,794	216,364	161,933	107,406	52,841	(1,843)	(56,654)
	12,000	258,329	203,899	149,448	94,900	40,291	(14,412)	(69,263)
	13,000	245,865	191,434	136,942	82,394	27,741	(27,009)	(81,910)
	14,000	233,400	178,969	124,436	69,875	15,191	(39,606)	(94,556)

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(35,730)	5%	10%	15%	20%	25%	30%	35%
	15.0%	410,612	349,961	289,259	228,528	167,708	106,808	45,804
	16.0%	370,890	312,330	253,718	195,078	136,348	77,539	18,626
Profit	17.0%	331,168	274,699	218,178	161,628	104,989	48,271	(8,552)
18.0%	18.0%	291,447	237,068	182,637	128,178	73,630	19,002	(35,730)
	19.0%	251,725	199,437	147,097	94,728	42,271	(10,266)	(62,908)
	20.0%	212,003	161,806	111,556	61,279	10,911	(39,535)	(90,086)

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(35,730)	10%	15%	20%	25%	30%	35%	40%
	-	512,068	457,637	403,178	348,630	294,002	239,270	184,380
	20,000	492,068	437,637	383,178	328,630	274,002	219,270	164,380
BLV (£ per acre)	40,000	472,068	417,637	363,178	308,630	254,002	199,270	144,380
275,000	60,000	452,068	397,637	343,178	288,630	234,002	179,270	124,380
	80,000	432,068	377,637	323,178	268,630	214,002	159,270	104,380
	100,000	412,068	357,637	303,178	248,630	194,002	139,270	84,380
	120,000	392,068	337,637	283,178	228,630	174,002	119,270	64,380
	140,000	372,068	317,637	263,178	208,630	154,002	99,270	44,380
	160,000	352,068	297,637	243,178	188,630	134,002	79,270	24,380
	180,000	332,068	277,637	223,178	168,630	114,002	59,270	4,380
	200,000	312,068	257,637	203,178	148,630	94,002	39,270	(15,620)
	220,000	292,068	237,637	183,178	128,630	74,002	19,270	(35,620)
	240,000	272,068	217,637	163,178	108,630	54,002	(730)	(55,620)
	260,000	252,068	197,637	143,178	88,630	34,002	(20,730)	(75,620)
	280,000	232,068	177,637	123,178	68,630	14,002	(40,730)	(95,620)
	300,000	212,068	157,637	103,178	48,630	(5,998)	(60,730)	(115,620)

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Scheme Typology: **Higher Value Brownfield** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
Notes: Outside Settlement

TABLE 5

Balance (RLV - BLV £ per acre (n))	(35,730)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	20	26,400	(4,714)	(35,885)	(67,076)	(98,324)	(129,643)	(161,044)
	22	61,746	27,533	(6,737)	(41,024)	(75,389)	(109,810)	(144,319)
Density (dph)	24	97,093	59,769	22,412	(14,993)	(52,455)	(89,976)	(127,595)
35.0	26	132,439	92,005	51,560	11,038	(29,520)	(70,143)	(110,880)
	28	167,786	124,241	80,697	37,069	(6,585)	(50,332)	(94,180)
	30	203,131	156,477	109,823	63,100	16,345	(30,523)	(77,480)
	32	238,457	188,714	138,948	89,132	39,259	(10,713)	(60,780)
	34	273,784	220,950	168,074	115,163	62,173	9,097	(44,080)
	36	309,110	253,186	197,200	141,194	85,087	28,907	(27,380)
	38	344,436	285,422	226,326	167,225	108,001	48,717	(10,680)
	40	379,763	317,658	255,452	193,245	130,915	68,527	6,020

TABLE 6

Balance (RLV - BLV £ per acre (n))	(35,730)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	45%	1,559,159	1,493,558	1,427,940	1,362,323	1,296,705	1,231,088	1,165,471
	50%	1,444,563	1,380,009	1,315,456	1,250,903	1,186,350	1,121,797	1,057,244
Build Cost	55%	1,329,967	1,266,456	1,202,945	1,139,435	1,075,924	1,012,413	948,903
100%	60%	1,215,245	1,152,785	1,090,325	1,027,865	965,405	902,944	840,484
(105% = 5% increase)	65%	1,100,438	1,039,022	977,606	916,191	854,775	793,359	731,943
	70%	985,489	925,111	864,733	804,355	743,977	683,599	623,221
	75%	870,446	811,101	751,746	692,392	633,037	573,682	514,328
	80%	755,152	696,847	638,541	580,230	521,886	463,541	405,196
	85%	639,677	582,384	525,091	467,798	410,454	353,106	295,758
	90%	523,950	467,656	411,362	355,036	298,672	242,308	185,912
	95%	407,897	352,591	297,253	241,861	186,470	130,998	75,503
	100%	291,447	237,068	182,637	128,178	73,630	19,002	(35,730)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(35,730)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	100%	291,447	237,068	182,637	128,178	73,630	19,002	(35,730)
	102%	355,281	297,591	239,900	182,111	124,312	66,391	8,392
Market Values	104%	419,016	358,064	297,016	235,965	174,847	113,678	52,393
100%	106%	482,690	418,387	354,084	289,721	225,311	160,845	96,307
(105% = 5% increase)	108%	546,279	478,710	411,056	343,402	275,707	207,937	140,105
	110%	609,809	538,905	468,002	397,022	326,017	254,973	183,844
	112%	673,332	599,092	524,845	450,598	376,286	301,929	227,520
	114%	736,735	659,237	581,688	504,097	426,506	348,847	271,139
	116%	800,138	719,303	638,469	557,596	476,661	395,727	314,706
	118%	863,540	779,369	695,197	611,026	526,817	442,539	358,260
	120%	926,855	839,434	751,926	664,418	576,909	489,351	401,728
	122%	990,146	899,394	808,642	717,809	626,964	536,118	445,197
	124%	1,053,438	959,354	865,271	771,187	677,019	582,836	488,654
	126%	1,116,729	1,019,314	921,900	824,485	727,071	629,554	532,034
	128%	1,179,978	1,079,275	978,529	877,783	777,038	676,272	575,415
	130%	1,243,174	1,139,183	1,035,158	931,081	827,004	722,928	618,796
	132%	1,306,370	1,199,053	1,091,737	984,379	876,971	769,563	662,155
	134%	1,369,566	1,258,923	1,148,281	1,037,638	926,938	816,199	705,460
	136%	1,432,762	1,318,793	1,204,825	1,090,856	976,887	862,835	748,765
	138%	1,495,958	1,378,664	1,261,369	1,144,074	1,026,779	909,471	792,069
	140%	1,559,125	1,438,534	1,317,913	1,197,292	1,076,671	956,050	835,374

TABLE 8

Balance (RLV - BLV £ per acre (n))	(35,730)	Affordable Housing - % on site 35%						
		5%	10%	15%	20%	25%	30%	35%
	5,000	353,676	299,345	245,015	190,628	136,198	81,709	27,160
	10,000	415,768	361,519	307,244	252,913	198,582	144,189	89,758
Grant (£ per unit)	15,000	477,813	423,570	369,321	315,072	260,812	206,481	152,150
-	20,000	539,698	485,513	431,328	377,123	322,874	268,625	214,376
	25,000	601,581	547,399	493,214	439,029	384,844	330,659	276,427
	30,000	663,314	609,175	555,037	500,898	446,729	392,544	338,359
	35,000	725,047	670,908	616,770	562,631	508,492	454,354	400,215
	40,000	786,692	732,582	678,472	624,363	570,225	516,087	461,948
	45,000	848,286	794,176	740,066	685,956	631,846	577,737	523,627
	50,000	909,880	855,770	801,660	747,550	693,440	639,330	585,220
	55,000	971,377	917,279	863,180	809,081	754,983	700,884	646,785

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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250211_Central Lancashire_HVBF (35-38) PRAGMATIC v0.3 - Summary Table

Appraisal Ref:	**35**	**36**	**37**	**38**
Scheme Typology:	Higher Value Brownfield	Higher Value Brownfield	Higher Value Brownfield	Higher Value Brownfield
No Units:	20	50	100	100
Location / Value Zone:	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	Within Settlement	Within Settlement	Within Settlement	Outside Settlement
Total GDV (£)	5,666,493	14,166,231	28,332,463	27,333,706
Policy Assumptions	-	-	-	-
AH Target % (& mix):	30%	30%	30%	35%
Affordable Rent:	25%	25%	25%	25%
Social Rent:	50%	50%	50%	50%
First Homes:	10%	10%	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%
CIL (£ psm)	104.62	104.62	104.62	104.62
CIL (£ per unit)	8,160	8,160	8,160	7,577
Site Specific S106 (£ per unit)	9,339	9,339	9,339	9,339
Sub-total CIL+S106 (£ per unit)	17,499	17,499	17,499	16,916
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	17,499	17,499	17,499	16,916
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.18%	16.18%	16.18%	15.80%
Developers Profit (% on costs)	21.18%	21.34%	21.47%	20.50%
Developers Profit Total (£)	916,650	2,291,624	4,583,248	4,317,372
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	264,218	279,277	294,002	239,270
RLV (£/ha (net))	652,883	690,094	726,479	591,236
RLV (% of GDV)	6.58%	6.96%	7.33%	6.18%
RLV Total (£)	373,076	985,849	2,075,656	1,689,246
BLV (£/acre (net))	275,000	275,000	275,000	275,000
BLV (£/ha (net))	679,525	679,525	679,525	679,525
BLV Total (£)	388,300	970,750	1,941,500	1,941,500
Surplus/Deficit (£/acre) [RLV-BLV]	(10,782)	4,277	19,002	(35,730)
Surplus/Deficit (£/ha)	(26,642)	10,569	46,954	(88,289)
Surplus/Deficit Total (£)	(15,224)	15,099	134,156	(252,254)
Plan Viability comments	Marginal	Viable	Viable	Marginal

Plan Viability comments	Viable	if RLV > BLV
	Marginal	if RLV < BLV, but RLV is positive
	Not Viable	if RLV < BLV, and RLV is negative

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Appraisal Ref: 39 (see Typologies Matrix)
Scheme Typology: BTR Preston City Centre No Units: 150
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
BTR 1 Bed units			45%	47.25	47	
BTR 2 Bed units			55%	57.75	58	
BTR 1 Bed units - Disc Mrkt Rent		30%	45%	20.25		20
BTR 2 Bed units - Disc Mrkt Rent			55%	24.75		25
0	0					
	0			150	105	45

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
BTR 1 Bed units	50	538	85.0%	59	633
BTR 2 Bed units	70	753	85.0%	82	886
BTR 1 Bed units - Disc Mrkt Rent	50	538	85.0%	59	633
BTR 2 Bed units - Disc Mrkt Rent	70	753	85.0%	82	886
0	0	0	0.0%		
0	0	0	0.0%		
0					
0					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
BTR 1 Bed units	2,363	25,430	2,779	29,917
BTR 2 Bed units	4,043	43,513	4,756	51,192
BTR 1 Bed units - Disc Mrkt Rent	1,013	10,898	1,191	12,822
BTR 2 Bed units - Disc Mrkt Rent	1,733	18,648	2,038	21,939
0	0	0	0	0
0	0	0	0	0
0				
0				
	9,150	98,490	10,765	115,870

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR 1 Bed units	950	11,400		25%	0	6.50%
BTR 2 Bed units	1,450	17,400		25%	0	6.50%
BTR 1 Bed units - Disc Mrkt Rent	760	9,120		25%	0	6.50%
BTR 2 Bed units - Disc Mrkt Rent	1,160	13,920		25%	0	6.50%
0		-	0.00	0%	0	0.00%
0		-	0.00	0%	0	0.00%
0						
0						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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250121_Central Lancashire BTR & PBSA_v0.1

Scheme Typology: BTR Preston City Centre No Units: 150
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
BTR 1 Bed units	unit	538,650	25%	403,988	6.50%	6,215,192
BTR 2 Bed units	unit	1,004,850	25%	753,638	6.50%	11,594,423
BTR 1 Bed units - Disc Mrkt Rent	unit	184,680	25%	138,510	6.50%	2,130,923
BTR 2 Bed units - Disc Mrkt Rent	unit	344,520	25%	258,390	6.50%	3,975,231
0	£ psf	-	0%	-	0.00%	
0	£ psf	-	0%	-	0.00%	
0			0%			
0						
				1,554,525		23,915,769

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
BTR 1 Bed units	-	6,215,192 6.80%	(395,724)	5,819,468
BTR 2 Bed units	-	11,594,423 6.80%	(738,222)	10,856,201
BTR 1 Bed units - Disc Mrkt Rent	-	2,130,923 6.80%	(135,677)	1,995,246
BTR 2 Bed units - Disc Mrkt Rent	-	3,975,231 6.80%	(253,105)	3,722,126
0	-	0 6.80%	-	-
0	-	0 6.80%	-	-
0	-	0 6.80%	-	-
0				
Sub-total GDV Commercial				**22,393,042**

Grant Funding	45	AH units @	0	per unit		-
Total GDV						**22,393,042**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees						36,659	£	(36,659)
Planning Application Professional Fees, Surveys and reports						3.0	x	(110,000)
CIL (exl. Aff. Housing - discounted market rent)		7,535	sqm (gross)		0.00	£ psm		-
CIL analysis:		0.00%	% of GDV		0	£ per unit (total units)		
Site Specific S106 Contributions	150	units @			9,339			(1,400,850)
S106 analysis		6.26%	% of GDV		130.13	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition		1.74	ha @		123,550	£ per ha (if brownfield)		(215,494)
								-
BTR 1 Bed units		2,779	sqm @		1,531	psm		(4,255,279)
BTR 2 Bed units		4,756	sqm @		1,531	psm		(7,281,256)
BTR 1 Bed units - Disc Mrkt Rent		1,191	sqm @		1,531	psm		(1,823,691)
BTR 2 Bed units - Disc Mrkt Rent		2,038	sqm @		1,531	psm		(3,120,538)
0		-	sqm @		0	psm		-
0		-	sqm @		0	psm		-
0		-	sqm @		0	psm		-
0	10,765	-	sqm @		0	psm		-
External works		16,480,765	@		15.0%			(2,472,115)
Ext. Works analysis:					16,481	£ per unit (total units)		
Policy Costs on design -								
Net Biodiversity costs		150	units @		242	£ per unit		(36,300)
M4(2) Category 2 Housing	Aff units	45	units @	95%	@	708	£ per dwelling	(30,267)
M4(2) Category 2 Housing	OM units	105	units @	100%	@	708	£ per dwelling	(74,340)
M4(3) Category 3 Housing	Aff units	45	units @	5%	@	9,492	£ per dwelling	(21,357)
M4(3) Category 3 Housing	OMS units	105	units @	0%	@	9,492	£ per dwelling	-
Net Zero Cost FHS Part L 2025		3.9%	Build Cost			642,750	£ per unit	(642,750)
Urban Greening	No. of storeys	7.0	equals	1,538	sqm footprint	0	£ sqm	-
		-	sqm			0	£ psm	-
EV Charging Points - Houses			units @			0	£ per unit	-
EV Charging Points - Flats		150	units @	4	flats per charger	0	£ per 4 units	-
			units @			0	£ per unit	-
	Sub-total							(805,014)
Policy Costs analysis:	(design costs only)				5,367	£ per unit (total units)		
Contingency (on construction)		19,973,387	@		5.0%			(998,669)

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Scheme Typology:	**BTR Preston City Centre**		No Units:	**150**		
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:		**Brownfield**	
Notes:						

Professional Fees		19,973,387	@	6.5%		(1,298,270)
Disposal Costs -						
Letting Agents Costs	(inc. in leakage)	1,554,525	ERV @	0.00%		-
Letting Legal Costs	(inc. in leakage)	1,554,525	ERV @	0.00%		-
Investment Sale Agents Costs		22,393,042	GDV @	1.00%		(223,930)
Investment Sale Legal Costs		22,393,042	GDV @	0.50%		(111,965)
Marketing and Promotion		22,393,042	GDV @	0.15%		(33,590)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(1,281,859)
Developers Profit -						
Profit on Cost (commercial scheme)		25,469,180		10.00%		(2,546,918)
TOTAL COSTS						**(28,016,098)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						(5,623,055)
SDLT		-	@	HMRC formula		-
Acquisition Agent fees		-	@	1.00%		-
Acquisition Legal fees		-	@	0.50%		-
Interest on Land		-	@	7.50%		-
Residual Land Value						**(5,623,055)**
RLV analysis:	(37,487) £ per plot	(3,223,885)	£ per ha (net)	(1,304,688)	£ per acre (net)	
		(3,223,885)	£ per ha (gross)	(1,304,688)	£ per acre (gross)	
				-25.11%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		86.00	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.01 < alt formula >	1.74	ha (net)	4.31	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		1.74	ha (gross)	4.31	acres (gross)	
Density analysis:		6,172	sqm/ha (net)	26,885	sqft/ac (net)	
		86	dph (gross)			
Benchmark Land Value (net)	4,310 £ per plot	370,650	£ per ha (net)	150,000	£ per acre (net)	**646,483**
BLV analysis:		370,650	£ per ha (gross)	150,000	£ per acre (gross)	

BALANCE						
Surplus/(Deficit)		**(3,594,535)**	£ per ha (net)	**(1,454,688)**	£ per acre (net)	**(6,269,538)**

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250121_Central Lancashire BTR & PBSA_v0.1

Scheme Typology: BTR Preston City Centre No Units: 150
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(1,454,688)	Affordable Housing - % on site 30%						
		0%	5%	10%	15%	20%	25%	30%
	0.00	(1,123,174)	(1,178,427)	(1,233,679)	(1,288,931)	(1,344,184)	(1,399,436)	(1,454,688)
	10.00	(1,152,190)	(1,205,991)	(1,259,793)	(1,313,595)	(1,367,396)	(1,421,198)	(1,474,999)
CIL £ psm	20.00	(1,181,206)	(1,233,556)	(1,285,907)	(1,338,258)	(1,390,609)	(1,442,960)	(1,495,310)
0.00	30.00	(1,210,221)	(1,261,121)	(1,312,021)	(1,362,921)	(1,413,821)	(1,464,721)	(1,515,621)
	40.00	(1,239,237)	(1,288,686)	(1,338,135)	(1,387,585)	(1,437,034)	(1,486,483)	(1,535,932)
	50.00	(1,268,253)	(1,316,251)	(1,364,250)	(1,412,248)	(1,460,246)	(1,508,245)	(1,556,243)
	60.00	(1,297,268)	(1,343,816)	(1,390,364)	(1,436,911)	(1,483,459)	(1,530,007)	(1,576,554)
	70.00	(1,326,284)	(1,371,381)	(1,416,478)	(1,461,575)	(1,506,672)	(1,551,768)	(1,596,865)
	80.00	(1,355,300)	(1,398,946)	(1,442,592)	(1,486,238)	(1,529,884)	(1,573,530)	(1,617,176)
	90.00	(1,384,315)	(1,426,511)	(1,468,706)	(1,510,901)	(1,553,097)	(1,595,292)	(1,637,487)
	100.00	(1,413,331)	(1,454,076)	(1,494,820)	(1,535,565)	(1,576,309)	(1,617,054)	(1,657,798)
	110.00	(1,442,347)	(1,481,640)	(1,520,934)	(1,560,228)	(1,599,522)	(1,638,815)	(1,678,109)
	120.00	(1,471,362)	(1,509,205)	(1,547,048)	(1,584,891)	(1,622,734)	(1,660,577)	(1,698,420)
	130.00	(1,500,378)	(1,536,770)	(1,573,162)	(1,609,555)	(1,645,947)	(1,682,339)	(1,718,731)
	140.00	(1,529,394)	(1,564,335)	(1,599,277)	(1,634,218)	(1,669,159)	(1,704,101)	(1,739,042)
	150.00	(1,558,409)	(1,591,900)	(1,625,391)	(1,658,881)	(1,692,372)	(1,725,863)	(1,759,353)
	160.00	(1,587,425)	(1,619,465)	(1,651,505)	(1,683,545)	(1,715,584)	(1,747,624)	(1,779,664)
	170.00	(1,616,441)	(1,647,030)	(1,677,619)	(1,708,208)	(1,738,797)	(1,769,386)	(1,799,975)
	180.00	(1,645,457)	(1,674,595)	(1,703,733)	(1,732,871)	(1,762,010)	(1,791,148)	(1,820,286)
	190.00	(1,674,472)	(1,702,160)	(1,729,847)	(1,757,535)	(1,785,222)	(1,812,910)	(1,840,597)
	200.00	(1,703,488)	(1,729,725)	(1,755,961)	(1,782,198)	(1,808,435)	(1,834,671)	(1,860,908)
	210.00	(1,732,504)	(1,757,290)	(1,782,075)	(1,806,861)	(1,831,647)	(1,856,433)	(1,881,219)
	220.00	(1,761,519)	(1,784,854)	(1,808,190)	(1,831,525)	(1,854,860)	(1,878,195)	(1,901,530)
	230.00	(1,790,535)	(1,812,419)	(1,834,304)	(1,856,188)	(1,878,072)	(1,899,957)	(1,921,841)
	240.00	(1,819,551)	(1,839,984)	(1,860,418)	(1,880,851)	(1,901,285)	(1,921,718)	(1,942,152)
	250.00	(1,848,566)	(1,867,549)	(1,886,532)	(1,905,515)	(1,924,497)	(1,943,480)	(1,962,463)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(1,454,688)	Affordable Housing - % on site 30%						
		0%	5%	10%	15%	20%	25%	30%
	1,000	(771,605)	(826,858)	(882,110)	(937,363)	(992,615)	(1,047,867)	(1,103,120)
	2,000	(813,765)	(869,017)	(924,270)	(979,522)	(1,034,774)	(1,090,027)	(1,145,279)
Site Specific S106	3,000	(855,925)	(911,177)	(966,429)	(1,021,682)	(1,076,934)	(1,132,186)	(1,187,439)
9,339	4,000	(898,084)	(953,337)	(1,008,589)	(1,063,841)	(1,119,094)	(1,174,346)	(1,229,598)
	5,000	(940,244)	(995,496)	(1,050,748)	(1,106,001)	(1,161,253)	(1,216,506)	(1,271,758)
	6,000	(982,403)	(1,037,656)	(1,092,908)	(1,148,160)	(1,203,413)	(1,258,665)	(1,313,918)
	7,000	(1,024,563)	(1,079,815)	(1,135,068)	(1,190,320)	(1,245,572)	(1,300,825)	(1,356,077)
	8,000	(1,066,722)	(1,121,975)	(1,177,227)	(1,232,480)	(1,287,732)	(1,342,984)	(1,398,237)
	9,000	(1,108,882)	(1,164,134)	(1,219,387)	(1,274,639)	(1,329,892)	(1,385,144)	(1,440,396)
	10,000	(1,151,042)	(1,206,294)	(1,261,546)	(1,316,799)	(1,372,051)	(1,427,304)	(1,482,556)
	11,000	(1,193,201)	(1,248,454)	(1,303,706)	(1,358,958)	(1,414,211)	(1,469,463)	(1,524,715)
	12,000	(1,235,361)	(1,290,613)	(1,345,866)	(1,401,118)	(1,456,370)	(1,511,623)	(1,566,875)
	13,000	(1,277,520)	(1,332,773)	(1,388,025)	(1,443,278)	(1,498,530)	(1,553,782)	(1,609,035)
	14,000	(1,319,680)	(1,374,932)	(1,430,185)	(1,485,437)	(1,540,690)	(1,595,942)	(1,651,194)
	15,000	(1,361,840)	(1,417,092)	(1,472,344)	(1,527,597)	(1,582,849)	(1,638,101)	(1,693,354)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(1,454,688)	Affordable Housing - % on site 30%						
		0%	5%	10%	15%	20%	25%	30%
	8.0%	(1,004,982)	(1,060,235)	(1,115,488)	(1,170,740)	(1,225,993)	(1,281,246)	(1,336,499)
	10.0%	(1,123,174)	(1,178,427)	(1,233,679)	(1,288,931)	(1,344,184)	(1,399,436)	(1,454,688)
Profit	12.0%	(1,241,366)	(1,296,618)	(1,351,870)	(1,407,122)	(1,462,374)	(1,517,626)	(1,572,878)
10.0%	14.0%	(1,359,558)	(1,414,810)	(1,470,061)	(1,525,313)	(1,580,565)	(1,635,816)	(1,691,068)
	16.0%	(1,477,750)	(1,533,001)	(1,588,253)	(1,643,504)	(1,698,755)	(1,754,006)	(1,809,257)
	18.0%	(1,595,942)	(1,651,193)	(1,706,444)	(1,761,695)	(1,816,945)	(1,872,196)	(1,927,447)

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Scheme Typology: BTR Preston City Centre No Units: 150
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

TABLE 4

Balance (RLV - BLV £ per acre (n))	(1,454,688)	Affordable Housing - % on site 30%						
		0%	5%	10%	15%	20%	25%	30%
	-	(973,174)	(1,028,427)	(1,083,679)	(1,138,931)	(1,194,184)	(1,249,436)	(1,304,688)
	20,000	(993,174)	(1,048,427)	(1,103,679)	(1,158,931)	(1,214,184)	(1,269,436)	(1,324,688)
BLV (£ per acre)	40,000	(1,013,174)	(1,068,427)	(1,123,679)	(1,178,931)	(1,234,184)	(1,289,436)	(1,344,688)
150,000	60,000	(1,033,174)	(1,088,427)	(1,143,679)	(1,198,931)	(1,254,184)	(1,309,436)	(1,364,688)
	80,000	(1,053,174)	(1,108,427)	(1,163,679)	(1,218,931)	(1,274,184)	(1,329,436)	(1,384,688)
	100,000	(1,073,174)	(1,128,427)	(1,183,679)	(1,238,931)	(1,294,184)	(1,349,436)	(1,404,688)
	120,000	(1,093,174)	(1,148,427)	(1,203,679)	(1,258,931)	(1,314,184)	(1,369,436)	(1,424,688)
	140,000	(1,113,174)	(1,168,427)	(1,223,679)	(1,278,931)	(1,334,184)	(1,389,436)	(1,444,688)
	160,000	(1,133,174)	(1,188,427)	(1,243,679)	(1,298,931)	(1,354,184)	(1,409,436)	(1,464,688)
	180,000	(1,153,174)	(1,208,427)	(1,263,679)	(1,318,931)	(1,374,184)	(1,429,436)	(1,484,688)
	200,000	(1,173,174)	(1,228,427)	(1,283,679)	(1,338,931)	(1,394,184)	(1,449,436)	(1,504,688)
	220,000	(1,193,174)	(1,248,427)	(1,303,679)	(1,358,931)	(1,414,184)	(1,469,436)	(1,524,688)
	240,000	(1,213,174)	(1,268,427)	(1,323,679)	(1,378,931)	(1,434,184)	(1,489,436)	(1,544,688)
	260,000	(1,233,174)	(1,288,427)	(1,343,679)	(1,398,931)	(1,454,184)	(1,509,436)	(1,564,688)
	280,000	(1,253,174)	(1,308,427)	(1,363,679)	(1,418,931)	(1,474,184)	(1,529,436)	(1,584,688)
	300,000	(1,273,174)	(1,328,427)	(1,383,679)	(1,438,931)	(1,494,184)	(1,549,436)	(1,604,688)

TABLE 5

Balance (RLV - BLV £ per acre (n))	(1,454,688)	Affordable Housing - % on site 30%						
		0%	5%	10%	15%	20%	25%	30%
	-	(931,161)	(986,414)	(1,041,666)	(1,096,919)	(1,152,171)	(1,207,423)	(1,262,676)
Net Zero	2,000	(931,759)	(987,011)	(1,042,264)	(1,097,516)	(1,152,768)	(1,208,021)	(1,263,273)
(£ per unit)	4,000	(932,356)	(987,609)	(1,042,861)	(1,098,113)	(1,153,366)	(1,208,618)	(1,263,871)
642,750	6,000	(932,954)	(988,206)	(1,043,459)	(1,098,711)	(1,153,963)	(1,209,216)	(1,264,468)
	8,000	(933,551)	(988,804)	(1,044,056)	(1,099,308)	(1,154,561)	(1,209,813)	(1,265,066)
	10,000	(934,149)	(989,401)	(1,044,654)	(1,099,906)	(1,155,158)	(1,210,411)	(1,265,663)
	12,000	(934,746)	(989,999)	(1,045,251)	(1,100,503)	(1,155,756)	(1,211,008)	(1,266,260)
	14,000	(935,344)	(990,596)	(1,045,848)	(1,101,101)	(1,156,353)	(1,211,606)	(1,266,858)
	16,000	(935,941)	(991,194)	(1,046,446)	(1,101,698)	(1,156,951)	(1,212,203)	(1,267,455)
	18,000	(936,539)	(991,791)	(1,047,043)	(1,102,296)	(1,157,548)	(1,212,801)	(1,268,053)
	20,000	(937,136)	(992,388)	(1,047,641)	(1,102,893)	(1,158,146)	(1,213,398)	(1,268,650)
	22,000	(937,734)	(992,986)	(1,048,238)	(1,103,491)	(1,158,743)	(1,213,995)	(1,269,248)
	24,000	(938,331)	(993,583)	(1,048,836)	(1,104,088)	(1,159,341)	(1,214,593)	(1,269,845)
	26,000	(938,929)	(994,181)	(1,049,433)	(1,104,686)	(1,159,938)	(1,215,190)	(1,270,443)
	28,000	(939,526)	(994,778)	(1,050,031)	(1,105,283)	(1,160,536)	(1,215,788)	(1,271,040)
	30,000	(940,123)	(995,376)	(1,050,628)	(1,105,881)	(1,161,133)	(1,216,385)	(1,271,638)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(1,454,688)	Affordable Housing - % on site 30%						
		0%	5%	10%	15%	20%	25%	30%
	70%	525,820	478,303	430,786	383,269	335,752	288,235	240,718
	75%	274,101	226,584	179,067	131,550	84,033	36,516	(11,001)
Build Cost	80%	22,382	(25,135)	(72,652)	(120,169)	(173,398)	(228,650)	(283,903)
100%	85%	(245,085)	(300,337)	(355,590)	(410,842)	(466,094)	(521,347)	(576,599)
(105% = 5% increase)	90%	(537,781)	(593,034)	(648,286)	(703,538)	(758,791)	(814,043)	(869,296)
	95%	(830,478)	(885,730)	(940,983)	(996,235)	(1,051,487)	(1,106,740)	(1,161,992)
	100%	(1,123,174)	(1,178,427)	(1,233,679)	(1,288,931)	(1,344,184)	(1,399,436)	(1,454,688)
	105%	(1,415,871)	(1,471,123)	(1,526,375)	(1,581,628)	(1,636,880)	(1,692,132)	(1,747,385)
	110%	(1,708,567)	(1,763,819)	(1,819,072)	(1,874,324)	(1,929,577)	(1,984,829)	(2,040,081)
	115%	(2,001,263)	(2,056,516)	(2,111,768)	(2,167,021)	(2,222,273)	(2,277,525)	(2,332,778)
	120%	(2,293,960)	(2,349,212)	(2,404,465)	(2,459,717)	(2,514,969)	(2,570,222)	(2,625,474)
	125%	(2,586,656)	(2,641,909)	(2,697,161)	(2,752,413)	(2,807,666)	(2,862,918)	(2,918,171)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(1,454,688)	Affordable Housing - % on site 30%						
		0%	5%	10%	15%	20%	25%	30%
	100%	(1,123,174)	(1,178,427)	(1,233,679)	(1,288,931)	(1,344,184)	(1,399,436)	(1,454,688)
	102%	(1,014,638)	(1,070,975)	(1,127,313)	(1,183,651)	(1,239,988)	(1,296,326)	(1,352,664)
Market Values	104%	(906,101)	(963,524)	(1,020,947)	(1,078,370)	(1,135,793)	(1,193,216)	(1,250,639)
100%	106%	(797,564)	(856,073)	(914,581)	(973,090)	(1,031,598)	(1,090,107)	(1,148,615)
(105% = 5% increase)	108%	(689,028)	(748,621)	(808,215)	(867,809)	(927,403)	(986,997)	(1,046,591)
	110%	(580,491)	(641,170)	(701,849)	(762,528)	(823,208)	(883,887)	(944,566)
	112%	(471,954)	(533,719)	(595,483)	(657,248)	(719,012)	(780,777)	(842,542)
	114%	(363,417)	(426,267)	(489,117)	(551,967)	(614,817)	(677,667)	(740,517)
	116%	(254,881)	(318,816)	(382,751)	(446,687)	(510,622)	(574,557)	(638,493)
	118%	(144,420)	(211,365)	(276,386)	(341,406)	(406,427)	(471,448)	(536,468)
	120%	(51,078)	(107,929)	(170,020)	(236,126)	(302,232)	(368,338)	(434,444)
	122%	42,263	(15,521)	(73,306)	(131,090)	(198,036)	(265,228)	(332,419)
	124%	135,605	76,887	18,169	(40,549)	(99,267)	(162,118)	(230,395)
	126%	228,946	169,295	109,644	49,992	(9,659)	(69,311)	(128,962)
	128%	322,288	261,703	201,118	140,533	79,949	19,364	(41,221)
	130%	415,630	354,111	292,593	231,075	169,556	108,038	46,520
	132%	508,971	446,519	384,068	321,616	259,164	196,713	134,261
	134%	602,313	538,927	475,542	412,157	348,772	285,387	222,002
	136%	695,654	631,336	567,017	502,699	438,380	374,062	309,743
	138%	788,996	723,744	658,492	593,240	527,988	462,736	397,484
	140%	882,337	816,152	749,966	683,781	617,596	551,410	485,225

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Scheme Typology: BTR Preston City Centre No Units: 150
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes:

TABLE 8

Balance (RLV - BLV £ per acre (n))	(1,454,688)	Affordable Housing - % on site 30%						
		0%	5%	10%	15%	20%	25%	30%
	5,000	(1,123,174)	(1,169,310)	(1,215,445)	(1,261,581)	(1,307,717)	(1,353,852)	(1,399,988)
	10,000	(1,123,174)	(1,160,193)	(1,197,212)	(1,234,231)	(1,271,250)	(1,308,269)	(1,345,288)
Grant (£ per unit)	15,000	(1,123,174)	(1,151,076)	(1,178,979)	(1,206,881)	(1,234,783)	(1,262,685)	(1,290,587)
-	20,000	(1,123,174)	(1,141,960)	(1,160,745)	(1,179,531)	(1,198,316)	(1,217,102)	(1,235,887)
	25,000	(1,123,174)	(1,132,843)	(1,142,512)	(1,152,180)	(1,161,849)	(1,171,518)	(1,181,187)
	30,000	(1,123,174)	(1,123,726)	(1,124,278)	(1,124,830)	(1,125,382)	(1,125,934)	(1,126,486)
	35,000	(1,123,174)	(1,114,609)	(1,106,045)	(1,097,480)	(1,088,915)	(1,080,351)	(1,071,786)
	40,000	(1,123,174)	(1,105,493)	(1,087,811)	(1,070,130)	(1,052,448)	(1,034,767)	(1,017,086)
	45,000	(1,123,174)	(1,096,376)	(1,069,578)	(1,042,780)	(1,015,982)	(989,183)	(962,385)
	50,000	(1,123,174)	(1,087,259)	(1,051,344)	(1,015,429)	(979,515)	(943,600)	(907,685)
	55,000	(1,123,174)	(1,078,143)	(1,033,111)	(988,079)	(943,048)	(898,016)	(852,984)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 40 (see Typologies Matrix)
Scheme Typology: PBSA Preston City Centre Bedspaces: 150
Site Typology: Location / Value Zone: Lower Value Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Cluster Flat			70%	73.5	74	
Studio			30%	31.5	32	
Cluster Flats - Disc Mrkt Rent @20%MR		30%	70%	31.5		32
Studio - Disc Mrkt Rent @20% MR			30%	13.5		14
0	0					
	0			150	105	45

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Cluster Flat	15	161	70.0%	21	231
Studio	27	291	85.0%	32	342
Cluster Flats - Disc Mrkt Rent @20%MR	15	161	70.0%	21	231
Studio - Disc Mrkt Rent @20% MR	27	291	85.0%	32	342
0	0	0	0.0%		
0	0	0	0.0%		
0					
0					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Cluster Flat	1,103	11,867	1,575	16,953
Studio	851	9,155	1,001	10,770
Cluster Flats - Disc Mrkt Rent @20%MR	473	5,086	675	7,266
Studio - Disc Mrkt Rent @20% MR	365	3,923	429	4,616
0	0	0	0	0
0	0	0	0	0
0				
0				
	2,790	30,031	3,679	39,605

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Cluster Flat	650	7,800		25%	0	6.50%
Studio	867	10,404		25%	0	6.50%
Cluster Flats - Disc Mrkt Rent @20%MR	520	6,240		25%	0	6.50%
Studio - Disc Mrkt Rent @20% MR	694	8,323		25%	0	6.50%
0		-	0.00	0%	0	0.00%
0		-	0.00	0%	0	0.00%
0						
0						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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Scheme Typology: PBSA Preston City Centre Bedspaces: 150
Site Typology: Location / Value Zone: Lower Value Greenfield/Brownfield: Brownfield
Notes:

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Cluster Flat	unit	573,300	25%	429,975	6.50%	6,615,000
Studio	unit	327,726	25%	245,795	6.50%	3,781,454
Cluster Flats - Disc Mrkt Rent @20%MI	unit	196,560	25%	147,420	6.50%	2,268,000
Studio - Disc Mrkt Rent @20% MR	unit	112,363	25%	84,272	6.50%	1,296,498
0	£ psf	-	0%	-	0.00%	
0	£ psf	-	0%	-	0.00%	
0			0%			
0						
				907,462		13,960,952

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
Cluster Flat	-	6,615,000 6.80%	(421,180)	6,193,820
Studio	-	3,781,454 6.80%	(240,767)	3,540,687
Cluster Flats - Disc Mrkt Rent @20%MR	-	2,268,000 6.80%	(144,404)	2,123,596
Studio - Disc Mrkt Rent @20% MR	-	1,296,498 6.80%	(82,549)	1,213,950
0	-	0 6.80%	-	-
0	-	0 6.80%	-	-
0	-	0 6.80%	-	-
0				
Sub-total GDV Commercial				**13,072,053**

Grant Funding	45	AH units @	0	per unit		-
Total GDV						**13,072,053**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees						36,659	£	(36,659)
Planning Application Professional Fees, Surveys and reports						3.0	x	(110,000)
CIL (exl. Aff. Housing - discounted market rent)		2,576	sqm (gross)		0.00	£ psm		-
CIL analysis:		0.00%	% of GDV		0	£ per unit (total units)		
Site Specific S106 Contributions	150	units @			9,339			(1,400,850)
S106 analysis		10.72%	% of GDV		380.73	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition		1.74	ha @		123,550	£ per ha (if brownfield)		(215,494)
								-
Cluster Flat		1,575	sqm @		1,531	psm		(2,411,325)
Studio		1,001	sqm @		1,531	psm		(1,531,901)
Cluster Flats - Disc Mrkt Rent @20%MR		675	sqm @		1,531	psm		(1,033,425)
Studio - Disc Mrkt Rent @20% MR		429	sqm @		1,531	psm		(656,529)
0		-	sqm @		0	psm		-
0		-	sqm @		0	psm		-
0		-	sqm @		0	psm		-
0	3,679	-	sqm @		0	psm		-
External works		5,633,179	@		15.0%			(844,977)
Ext. Works analysis:					5,633	£ per unit (total units)		
Policy Costs on design -								
Net Biodiversity costs		150	units @		242	£ per unit		(36,300)
M4(2) Category 2 Housing	Aff units	45	units @	90%	@	708	£ per dwelling	(28,674)
M4(2) Category 2 Housing	OM units	105	units @	90%	@	708	£ per dwelling	(66,906)
M4(3) Category 3 Housing	Aff units	45	units @	10%	@	9,492	£ per dwelling	(42,714)
M4(3) Category 3 Housing	OMS units	105	units @	10%	@	9,492	£ per dwelling	(99,666)
Net Zero Cost		3.9%	Build Cost			219,694	£ per unit	(219,694)
Urban Greening	No. of storeys	15.0	equals	245	sqm footprint	0	£ sqm	-
		-	sqm			0	£ psm	-
EV Charging Points - Houses			units @			0	£ per unit	-
EV Charging Points - Flats		150	units @	4	flats per charger	0	£ per 4 units	-
			units @			0	£ per unit	-
	Sub-total							(493,954)
Policy Costs analysis:	(design costs only)				3,293	£ per unit (total units)		
Contingency (on construction)		7,187,605	@		5.0%			(359,380)

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Scheme Typology:	**PBSA Preston City Centre**		Bedspaces:	**150**		
Site Typology:	Location / Value Zone:	**Lower Value**	Greenfield/Brownfield:	**Brownfield**		
Notes:						
Professional Fees		7,187,605	@	6.5%		(467,194)
Disposal Costs -						
Letting Agents Costs	(inc. in leakage)	907,462	ERV @	0.00%		-
Letting Legal Costs	(inc. in leakage)	907,462	ERV @	0.00%		-
Investment Sale Agents Costs		13,072,053	GDV @	1.00%		(130,721)
Investment Sale Legal Costs		13,072,053	GDV @	0.50%		(65,360)
Marketing and Promotion		13,072,053	GDV @	0.15%		(19,608)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(814,198)
Developers Profit -						
Profit on Cost (commercial scheme)		10,591,575		15.00%		(1,588,736)
TOTAL COSTS						**(12,180,312)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						891,741
SDLT		891,741	@	HMRC formula		(34,087)
Acquisition Agent fees		891,741	@	1.00%		(8,917)
Acquisition Legal fees		891,741	@	0.50%		(4,459)
Interest on Land		891,741	@	7.50%		(66,881)
Residual Land Value						**777,397**
RLV analysis:	5,183 £ per plot	445,708	£ per ha (net)	180,375	£ per acre (net)	
		445,708	£ per ha (gross)	180,375	£ per acre (gross)	
				5.95%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		86.00	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.00 < alt formula >	1.74	ha (net)	4.31	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		1.74	ha (gross)	4.31	acres (gross)	
Density analysis:		2,110	sqm/ha (net)	9,189	sqft/ac (net)	
		86	dph (gross)			
Benchmark Land Value (net)	4,310 £ per plot	370,650	£ per ha (net)	150,000	£ per acre (net)	**646,483**
BLV analysis:		370,650	£ per ha (gross)	150,000	£ per acre (gross)	

BALANCE						
Surplus/(Deficit)		**75,058**	£ per ha (net)	**30,375**	£ per acre (net)	**130,915**

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Scheme Typology: PBSA Preston City Centre Bedspaces: 150
Site Typology: Location / Value Zone: Lower Value Greenfield/Brownfield: Brownfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
30,375	0%	5%	10%	15%	20%	25%	30%
0.00	193,699	166,478	139,258	112,037	84,817	57,596	30,375
10.00	184,532	157,770	131,007	104,245	77,483	50,721	23,959
20.00	175,365	149,061	122,757	96,453	70,150	43,846	17,542
30.00	166,198	140,353	114,507	88,662	62,816	36,971	11,125
40.00	157,031	131,644	106,257	80,870	55,483	30,095	4,708
50.00	147,864	122,935	98,007	73,078	48,149	23,220	(1,709)
60.00	138,697	114,227	89,756	65,286	40,816	16,345	(8,125)
70.00	129,531	105,518	81,506	57,494	33,482	9,470	(14,542)
80.00	120,364	96,810	73,256	49,702	26,149	2,595	(20,959)
90.00	111,197	88,101	65,006	41,910	18,815	(4,280)	(27,376)
100.00	102,030	79,393	56,756	34,119	11,482	(11,156)	(33,793)
110.00	92,863	70,684	48,506	26,327	4,148	(18,031)	(40,209)
120.00	83,696	61,976	40,255	18,535	(3,185)	(24,906)	(46,626)
130.00	74,529	53,267	32,005	10,743	(10,519)	(31,781)	(53,043)
140.00	65,362	44,559	23,755	2,951	(17,852)	(38,656)	(59,460)
150.00	56,195	35,850	15,505	(4,841)	(25,186)	(45,531)	(65,877)
160.00	47,029	27,142	7,255	(12,632)	(32,519)	(52,407)	(72,294)
170.00	37,862	18,433	(996)	(20,424)	(39,853)	(59,282)	(78,710)
180.00	28,695	9,725	(9,246)	(28,216)	(47,187)	(66,157)	(85,127)
190.00	19,528	1,016	(17,496)	(36,008)	(54,520)	(73,032)	(91,544)
200.00	10,361	(7,693)	(25,746)	(43,800)	(61,854)	(79,907)	(97,961)
210.00	1,194	(16,401)	(33,996)	(51,592)	(69,187)	(86,782)	(104,378)
220.00	(7,973)	(25,110)	(42,247)	(59,384)	(76,521)	(93,657)	(110,794)
230.00	(17,140)	(33,818)	(50,497)	(67,175)	(83,854)	(100,533)	(117,211)
240.00	(26,306)	(42,527)	(58,747)	(74,967)	(91,188)	(107,408)	(123,628)
250.00	(35,473)	(51,235)	(66,997)	(82,759)	(98,521)	(114,283)	(130,045)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
30,375	0%	5%	10%	15%	20%	25%	30%
1,000	527,409	500,189	472,968	445,748	418,527	391,307	364,086
2,000	487,391	460,171	432,950	405,730	378,509	351,289	324,068
3,000	447,373	420,153	392,932	365,712	338,491	311,271	284,050
4,000	407,355	380,135	352,914	325,694	298,473	271,253	244,032
5,000	367,337	340,117	312,896	285,676	258,455	231,234	204,014
6,000	327,319	300,099	272,878	245,657	218,437	191,216	163,996
7,000	287,301	260,080	232,860	205,639	178,419	151,198	123,978
8,000	247,283	220,062	192,842	165,621	138,401	111,180	83,960
9,000	207,265	180,044	152,824	125,603	98,383	71,162	43,942
10,000	167,247	140,026	112,806	85,585	58,365	31,144	3,924
11,000	127,229	100,008	72,788	45,567	18,347	(8,874)	(36,095)
12,000	87,211	59,990	32,769	5,549	(21,672)	(48,892)	(76,113)
13,000	47,192	19,972	(7,249)	(34,469)	(61,690)	(88,910)	(116,131)
14,000	7,174	(20,046)	(47,267)	(74,487)	(101,708)	(128,928)	(159,983)
15,000	(32,844)	(60,064)	(87,285)	(114,505)	(141,726)	(174,864)	(206,515)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
30,375	0%	5%	10%	15%	20%	25%	30%
15.0%	193,699	166,478	139,258	112,037	84,817	57,596	30,375
16.0%	172,537	145,321	118,105	90,889	63,673	36,457	9,241
17.0%	151,374	124,163	96,952	69,740	42,529	15,318	(11,894)
18.0%	130,212	103,005	75,799	48,592	21,385	(5,821)	(33,028)
19.0%	109,050	81,848	54,646	27,444	241	(26,961)	(54,163)
20.0%	87,888	60,690	33,493	6,295	(20,902)	(48,100)	(75,297)

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Scheme Typology: PBSA Preston City Centre Bedspaces: 150
Site Typology: Location / Value Zone: Lower Value Greenfield/Brownfield: Brownfield
Notes:

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
30,375	0%	5%	10%	15%	20%	25%	30%
-	343,699	316,478	289,258	262,037	234,817	207,596	180,375
20,000	323,699	296,478	269,258	242,037	214,817	187,596	160,375
40,000	303,699	276,478	249,258	222,037	194,817	167,596	140,375
60,000	283,699	256,478	229,258	202,037	174,817	147,596	120,375
80,000	263,699	236,478	209,258	182,037	154,817	127,596	100,375
100,000	243,699	216,478	189,258	162,037	134,817	107,596	80,375
120,000	223,699	196,478	169,258	142,037	114,817	87,596	60,375
140,000	203,699	176,478	149,258	122,037	94,817	67,596	40,375
160,000	183,699	156,478	129,258	102,037	74,817	47,596	20,375
180,000	163,699	136,478	109,258	82,037	54,817	27,596	375
200,000	143,699	116,478	89,258	62,037	34,817	7,596	(19,625)
220,000	123,699	96,478	69,258	42,037	14,817	(12,404)	(39,625)
240,000	103,699	76,478	49,258	22,037	(5,183)	(32,404)	(59,625)
260,000	83,699	56,478	29,258	2,037	(25,183)	(52,404)	(79,625)
280,000	63,699	36,478	9,258	(17,963)	(45,183)	(72,404)	(99,625)
300,000	43,699	16,478	(10,742)	(37,963)	(65,183)	(92,404)	(119,625)

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
30,375	0%	5%	10%	15%	20%	25%	30%
-	253,648	226,428	199,207	171,987	144,766	117,546	90,325
2,000	253,102	225,882	198,661	171,441	144,220	117,000	89,779
4,000	252,557	225,336	198,116	170,895	143,675	116,454	89,234
6,000	252,011	224,790	197,570	170,349	143,129	115,908	88,688
8,000	251,465	224,245	197,024	169,804	142,583	115,363	88,142
10,000	250,919	223,699	196,478	169,258	142,037	114,817	87,596
12,000	250,374	223,153	195,933	168,712	141,492	114,271	87,051
14,000	249,828	222,607	195,387	168,166	140,946	113,725	86,505
16,000	249,282	222,062	194,841	167,621	140,400	113,180	85,959
18,000	248,736	221,516	194,295	167,075	139,854	112,634	85,413
20,000	248,191	220,970	193,750	166,529	139,309	112,088	84,868
22,000	247,645	220,424	193,204	165,983	138,763	111,542	84,322
24,000	247,099	219,879	192,658	165,438	138,217	110,997	83,776
26,000	246,553	219,333	192,112	164,892	137,671	110,451	83,230
28,000	246,008	218,787	191,567	164,346	137,126	109,905	82,684
30,000	245,462	218,241	191,021	163,800	136,580	109,359	82,139

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
30,375	0%	5%	10%	15%	20%	25%	30%
70%	742,007	714,786	687,566	660,345	633,124	605,904	578,683
75%	650,622	623,401	596,181	568,960	541,740	514,519	487,299
80%	559,237	532,017	504,796	477,576	450,355	423,135	395,914
85%	467,853	440,632	413,412	386,191	358,971	331,750	304,529
90%	376,468	349,247	322,027	294,806	267,586	240,365	213,145
95%	285,083	257,863	230,642	203,422	176,201	148,981	121,760
100%	193,699	166,478	139,258	112,037	84,817	57,596	30,375
105%	102,314	75,093	47,873	20,652	(6,568)	(33,789)	(61,009)
110%	10,929	(16,291)	(43,512)	(70,732)	(97,953)	(125,173)	(155,616)
115%	(80,455)	(107,676)	(134,896)	(166,922)	(198,574)	(230,226)	(261,878)
120%	(178,228)	(209,880)	(241,532)	(273,183)	(304,835)	(336,487)	(368,139)
125%	(284,489)	(316,141)	(347,793)	(379,445)	(411,096)	(442,748)	(474,400)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
30,375	0%	5%	10%	15%	20%	25%	30%
80%	(386,219)	(411,540)	(436,862)	(462,183)	(487,504)	(512,826)	(538,147)
82%	(322,915)	(348,870)	(374,824)	(400,779)	(426,733)	(452,688)	(478,642)
84%	(259,612)	(286,199)	(312,787)	(339,374)	(365,962)	(392,549)	(419,137)
86%	(196,308)	(223,529)	(250,749)	(277,970)	(305,190)	(332,411)	(359,631)
88%	(132,948)	(160,858)	(188,712)	(216,565)	(244,419)	(272,272)	(300,126)
90%	(78,507)	(103,005)	(127,504)	(155,161)	(183,647)	(212,134)	(240,621)
92%	(24,066)	(49,108)	(74,151)	(99,194)	(124,237)	(151,996)	(181,115)
94%	30,375	4,788	(20,799)	(46,386)	(71,974)	(97,561)	(123,148)
96%	84,817	58,685	32,553	6,421	(19,710)	(45,842)	(71,974)
98%	139,258	112,581	85,905	59,229	32,553	5,877	(20,799)
100%	193,699	166,478	139,258	112,037	84,817	57,596	30,375
102%	248,140	220,375	192,610	164,845	137,080	109,315	81,550
104%	302,581	274,271	245,962	217,653	189,343	161,034	132,725
106%	357,022	328,168	299,314	270,461	241,607	212,753	183,899
108%	411,463	382,065	352,667	323,268	293,870	264,472	235,074
110%	465,904	435,961	406,019	376,076	346,134	316,191	286,248
112%	520,345	489,858	459,371	428,884	398,397	367,910	337,423
114%	574,786	543,755	512,723	481,692	450,660	419,629	388,598
116%	629,227	597,651	566,075	534,500	502,924	471,348	439,772
118%	683,668	651,548	619,428	587,308	555,187	523,067	490,947
120%	738,109	705,445	672,780	640,115	607,451	574,786	542,121

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Scheme Typology: PBSA Preston City Centre Bedspaces: 150
Site Typology: Location / Value Zone: Lower Value Greenfield/Brownfield: Brownfield
Notes:

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	30,375	0%	5%	10%	15%	20%	25%	30%
	5,000	193,699	174,482	155,266	136,050	116,834	97,617	78,401
	10,000	193,699	182,487	171,275	160,063	148,850	137,638	126,426
Grant (£ per unit)	15,000	193,699	190,491	187,283	184,075	180,867	177,660	174,452
-	20,000	193,699	198,495	203,292	208,088	212,884	217,681	222,477
	25,000	193,699	206,499	219,300	232,101	244,901	257,702	270,503
	30,000	193,699	214,504	235,309	256,113	276,918	297,723	318,528
	35,000	193,699	222,508	251,317	280,126	308,935	337,744	366,554
	40,000	193,699	230,512	267,325	304,139	340,952	377,766	414,579
	45,000	193,699	238,516	283,334	328,152	372,969	417,787	462,605
	50,000	193,699	246,521	299,342	352,164	404,986	457,808	510,630
	55,000	193,699	254,525	315,351	376,177	437,003	497,829	558,655

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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250121_Central Lancashire BTR & PBSA_v0.1 - Summary Table

Appraisal Ref:	**39**	**40**
Appraisal Ref:	BTR Preston City Centre	PBSA Preston City Centre
No Units:	150	150
Location / Value Zone:	Lower	Lower Value
Greenfield/Brownfield:	Brownfield	Brownfield
Notes:		0
Total GDV (£)	£22,393,042	£13,072,053
Policy Assumptions		**0**
AH Target %:	30.00%	30.00%
CIL (£ psm)	£0.00	£0.00
CIL (£ per unit)	£0.00	£0.00
Site Specific S106 (£ psm)	£130	£381
Site Specific S106 (£ per unit)	£9,339	£9,339
Sub-Total CIL + S106 (£ per unit)	£9,339	£9,339
Profit KPI's		**0**
Developers Profit (% on costs)	10.00%	15.00%
Total Developers Profit (£)	£2,546,917.98	£1,588,736.29
Land Value KPI's		**0**
RLV (£/acre (net))	(£1,304,688)	£180,375
RLV (£/ha (net))	(£3,223,885)	£445,708
RLV (£ net)	(£5,623,055)	£777,397
RLV (% of GDV)	-25.11%	5.95%
RLV Total (£)	(£5,623,055)	£777,397
BLV (£/acre (net))	£150,000	£150,000
BLV (£/ha (net))	£370,650	£370,650
BLV Total (£)	£646,483	£646,483
Surplus/Deficit (£/acre) [RLV-BLV]	(£1,454,688)	£30,375
Surplus/Deficit (£/ha)	(£3,594,535)	£75,058
Surplus/Deficit Total (£)	(£6,269,538)	£130,915
Plan Viability comments	Not Viable	Viable

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250121_Central Lancashire Older Persons & Extra Care_v0.1

Appraisal Ref: 41 (see Typologies Matrix)
Scheme Typology: Retirement Living No Units: 60
Site Typology: Location / Value Zone: Higher Value Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		60	Units	
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		25.0%	
	Social Rent:		50.0%	75.0% % Rented
	First Homes:		10.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	0.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	60.0%	36.0	50.0%	0.0	60%	36.0
2 bed Flat	40.0%	24.0	50.0%	0.0	40%	24.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	60.0	100.0%	0.0	100%	60.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	95.0	1,023		95.0	1,023
4 bed House	120.0	1,292		120.0	1,292
5 bed House	140.0	1,507		140.0	1,507
1 bed Flat	55.0	592	75.0%	73.3	789
2 bed Flat	75.0	807	75.0%	100.0	1,076
3 bed Flat	80.0	861	75.0%	106.7	1,148

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	95.0	1,023		95.0	1,023
4 bed House	120.0	1,292		120.0	1,292
5 bed House	140.0	1,507		140.0	1,507
1 bed Flat	55.0	592	75.0%	73.3	789
2 bed Flat	75.0	807	75.0%	100.0	1,076
3 bed Flat	80.0	861	75.0%	106.7	1,148

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	2,640	28,417	0	0	2,640	28,417
2 bed Flat	2,400	25,833	0	0	2,400	25,833
3 bed Flat	0	0	0	0	0	0
	5,040	54,250	0	0	5,040	54,250
AH % by floor area:			0.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	0	0	0	0
3 bed House	0	0	0	0
4 bed House	0	0	0	0
5 bed House	0	0	0	0
1 bed Flat	210,000	3,818	355	7,560,000
2 bed Flat	295,000	3,933	365	7,080,000
3 bed Flat	0	0	0	0
				14,640,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	0	65%	0	45%	0	70%	0	70%
3 bed House	0	65%	0	45%	0	70%	0	70%
4 bed House	0	65%	0	45%	0	70%	0	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	136,500	65%	94,500	45%	147,000	70%	147,000	70%
2 bed Flat	191,750	65%	132,750	45%	206,500	70%	206,500	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Retirement Living**		No Units:	**60**	
Site Typology:	Location / Value Zone:	**Higher Value**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

* capped @£250K

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250121_Central Lancashire Older Persons & Extra Care_v0.1

Scheme Typology: **Retirement Living** No Units: **60**
Site Typology: Location / Value Zone: **Higher Value** Greenfield/Brownfield: **Brownfield**
Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	36.0	@	210,000	7,560,000
2 bed Flat	24.0	@	295,000	7,080,000
3 bed Flat	0.0	@	0	-
	60.0			14,640,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	136,500	-
2 bed Flat	0.0	@	191,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	94,500	-
2 bed Flat	0.0	@	132,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	147,000	-
2 bed Flat	0.0	@	206,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	147,000	-
2 bed Flat	0.0	@	206,500	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**60**			**14,640,000**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	60	units @	0 per unit	-
Total GDV				**14,640,000**

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250121_Central Lancashire Older Persons & Extra Care_v0.1

Scheme Typology: **Retirement Living** No Units: **60**
Site Typology: Location / Value Zone: **Higher Value** Greenfield/Brownfield: **Brownfield**
Notes:

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)											(24,239)
Planning Application Professional Fees, Surveys and reports											(70,000)
CIL (Mrkt only + garages)					5,040	sqm	0.00	£ psm			-
CIL analysis:					0.00%	% of GDV	0	£ per unit (total units)			
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				-
	Years 1-15				60	units @	9,339	per unit			(560,340)
	Sub-total									(560,340)	
S106 analysis:	933,900	£ per ha			3.83%	% of GDV	9,339	£ per unit (total units)			
AH Commuted Sum					5,040	sqm (total)	0	£ psm			-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					0.60	ha @	123,550	£ per ha (if brownfield)			(74,130)
Site 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							-
	Years 1-15				60	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha			0.00%	% of GDV	0	£ per unit (total units)			
1 bed House					-	sqm @	1,328	psm			-
2 bed House					-	sqm @	1,328	psm			-
3 bed House					-	sqm @	1,328	psm			-
4 bed House					-	sqm @	1,328	psm			-
5 bed House					-	sqm @	1,328	psm			-
1 bed Flat					2,640	sqm @	1,531	psm			(4,041,840)
2 bed Flat					2,400	sqm @	1,531	psm			(3,674,400)
3 bed Flat			5,040		-	sqm @	1,531	psm			-
Garages for 3B House (Mrkt only)	-	50%	units @			18 sqm @	600	psm			-
Garages for 4B House (Mrkt only)	-	75%	units @			18 sqm @	600	psm			-
Garages for 5B House (Mrkt only)	-	120%	units @			18 sqm @	600	psm			-
			-								
External works					7,716,240	@	15.0%				(1,157,436)
Ext. Works analysis:							19,291	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					60	units @	242	£ per unit			(14,520)
M4(2) Category 2 Housing	Aff units	-	units @			95% @	708	£ per unit			-
M4(2) Category 2 Housing	OMS units	60	units @			100% @	708	£ per unit			(42,480)
M4(3) Category 3 Housing	Aff units	-	units @			5% @	20,141	£ per unit			-
M4(3) Category 3 Housing	OMS units	60	units @			0% @	25,999	£ per unit			-
Part L/FHS 2025		3.9%	Build Cost				300,933	Total Cost			(300,933)
Urban Greening	No. of storeys	4.0	equals			1,260 sqm footprint	0	£ sqm			-
EV Charging Points - Houses		-	units @				0	£ per unit			-
EV Charging Points - Flats		60	units @			4 flats per charger	0	£ per 4 units			-
		4	units @				0	£ per unit			-
	Sub-total									(357,933)	
Policy Costs analysis:	(design costs only)						5,966	£ per unit (total units)			
Contingency (on construction)					9,305,739	@	5.0%				(465,287)

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Scheme Typology:	**Retirement Living**		No Units:	**60**	
Site Typology:	Location / Value Zone:	**Higher Value**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

Professional Fees		9,305,739	@	6.5%			(604,873)
Disposal Costs -							
OMS Marketing and Promotion		14,640,000	OMS @	4.50%	10,980	£ per unit	(658,800)
Residential Sales Agent Costs		14,640,000	OMS @	1.00%	2,440	£ per unit	(146,400)
Residential Sales Legal Costs		14,640,000	OMS @	0.25%	610	£ per unit	(36,600)
Affordable Sale Legal Costs					lump sum		(10,000)
Empty Property Costs					5,000	£ per unit	(300,000)
Disposal Cost analysis:					14,197	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(11,772)
Developers Profit -							
Profit on OMS		14,640,000		20.00%			(2,928,000)
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		14,640,000		20.00%	blended GDV	(2,928,000)	
		12,194,050		24.01%	on costs	(2,928,000)	
TOTAL COSTS							**(15,122,050)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(482,050)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(482,050)**
RLV analysis:	(8,034) £ per plot	(803,417)	£ per ha (net)	(325,138)	£ per acre (net)		
		(803,417)	£ per ha (gross)	(325,138)	£ per acre (gross)		
				-3.29%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		100.0	dph (net)				
Site Area (net)		0.60	ha (net)	1.48	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.60	ha (gross)	1.48	acres (gross)		
Density analysis:		8,400	sqm/ha (net)	36,591	sqft/ac (net)		
		100	dph (gross)				
Benchmark Land Value (net)	6,795 £ per plot	679,525	£ per ha (net)	275,000	£ per acre (net)		**407,715**
BLV analysis:		679,525	£ per ha (gross)	275,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(1,482,942)**	£ per ha (net)	**(600,138)**	£ per acre (net)		**(889,765)**

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250121_Central Lancashire Older Persons & Extra Care_v0.1

Scheme Typology: Retirement Living No Units: 60
Site Typology: Location / Value Zone: Higher Value Greenfield/Brownfield: Brownfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(600,138)	0%	5%	10%	15%	20%	25%	30%
	0.00	(600,138)	(709,723)	(819,307)	(928,891)	(1,038,476)	(1,148,060)	(1,257,644)
	10.00	(634,133)	(742,017)	(849,902)	(957,787)	(1,065,671)	(1,173,556)	(1,281,440)
CIL £ psm	20.00	(668,127)	(774,312)	(880,497)	(986,682)	(1,092,867)	(1,199,052)	(1,305,236)
0.00	30.00	(702,121)	(806,607)	(911,092)	(1,015,577)	(1,120,062)	(1,224,547)	(1,329,032)
	40.00	(736,116)	(838,901)	(941,687)	(1,044,472)	(1,147,258)	(1,250,043)	(1,352,829)
	50.00	(770,110)	(871,196)	(972,282)	(1,073,367)	(1,174,453)	(1,275,539)	(1,376,625)
	60.00	(804,104)	(903,490)	(1,002,877)	(1,102,263)	(1,201,649)	(1,301,035)	(1,400,421)
	70.00	(838,099)	(935,785)	(1,033,471)	(1,131,158)	(1,228,844)	(1,326,530)	(1,424,217)
	80.00	(872,093)	(968,080)	(1,064,066)	(1,160,053)	(1,256,039)	(1,352,026)	(1,448,013)
	90.00	(906,087)	(1,000,374)	(1,094,661)	(1,188,948)	(1,283,235)	(1,377,522)	(1,471,809)
	100.00	(940,082)	(1,032,669)	(1,125,256)	(1,217,843)	(1,310,430)	(1,403,018)	(1,495,605)
	110.00	(974,076)	(1,064,964)	(1,155,851)	(1,246,738)	(1,337,626)	(1,428,513)	(1,519,401)
	120.00	(1,008,070)	(1,097,258)	(1,186,446)	(1,275,634)	(1,364,821)	(1,454,009)	(1,543,197)
	130.00	(1,042,065)	(1,129,553)	(1,217,041)	(1,304,529)	(1,392,017)	(1,479,505)	(1,566,993)
	140.00	(1,076,059)	(1,161,847)	(1,247,636)	(1,333,424)	(1,419,212)	(1,505,001)	(1,590,789)
	150.00	(1,110,053)	(1,194,142)	(1,278,231)	(1,362,319)	(1,446,408)	(1,530,496)	(1,614,585)
	160.00	(1,144,048)	(1,226,437)	(1,308,826)	(1,391,214)	(1,473,603)	(1,555,992)	(1,638,381)
	170.00	(1,178,042)	(1,258,731)	(1,339,420)	(1,420,110)	(1,500,799)	(1,581,488)	(1,662,177)
	180.00	(1,212,036)	(1,291,026)	(1,370,015)	(1,449,005)	(1,527,994)	(1,606,984)	(1,685,973)
	190.00	(1,246,031)	(1,323,321)	(1,400,610)	(1,477,900)	(1,555,190)	(1,632,479)	(1,709,769)
	200.00	(1,280,025)	(1,355,615)	(1,431,205)	(1,506,795)	(1,582,385)	(1,657,975)	(1,733,565)
	210.00	(1,314,019)	(1,387,910)	(1,461,800)	(1,535,690)	(1,609,581)	(1,683,471)	(1,757,361)
	220.00	(1,348,014)	(1,420,204)	(1,492,395)	(1,564,585)	(1,636,776)	(1,708,967)	(1,781,157)
	230.00	(1,382,008)	(1,452,499)	(1,522,990)	(1,593,481)	(1,663,971)	(1,734,462)	(1,804,953)
	240.00	(1,416,002)	(1,484,794)	(1,553,585)	(1,622,376)	(1,691,167)	(1,759,958)	(1,828,886)
	250.00	(1,449,997)	(1,517,088)	(1,584,180)	(1,651,271)	(1,718,362)	(1,785,454)	(1,852,830)

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(600,138)	0%	5%	10%	15%	20%	25%	30%
	1,000	(263,774)	(372,248)	(481,832)	(591,417)	(701,001)	(810,585)	(920,170)
	2,000	(303,133)	(412,718)	(522,302)	(631,886)	(741,470)	(851,055)	(960,639)
Site Specific S106	3,000	(343,603)	(453,187)	(562,771)	(672,356)	(781,940)	(891,524)	(1,001,109)
9,339	4,000	(384,072)	(493,656)	(603,241)	(712,825)	(822,409)	(931,994)	(1,041,578)
	5,000	(424,542)	(534,126)	(643,710)	(753,294)	(862,879)	(972,463)	(1,082,047)
	6,000	(465,011)	(574,595)	(684,180)	(793,764)	(903,348)	(1,012,933)	(1,122,517)
	7,000	(505,480)	(615,065)	(724,649)	(834,233)	(943,818)	(1,053,402)	(1,162,986)
	8,000	(545,950)	(655,534)	(765,119)	(874,703)	(984,287)	(1,093,871)	(1,203,456)
	9,000	(586,419)	(696,004)	(805,588)	(915,172)	(1,024,757)	(1,134,341)	(1,243,925)
	10,000	(626,889)	(736,473)	(846,057)	(955,642)	(1,065,226)	(1,174,810)	(1,284,395)
	11,000	(667,358)	(776,943)	(886,527)	(996,111)	(1,105,695)	(1,215,280)	(1,324,864)
	12,000	(707,828)	(817,412)	(926,996)	(1,036,581)	(1,146,165)	(1,255,749)	(1,365,334)
	13,000	(748,297)	(857,881)	(967,466)	(1,077,050)	(1,186,634)	(1,296,219)	(1,405,803)
	14,000	(788,767)	(898,351)	(1,007,935)	(1,117,520)	(1,227,104)	(1,336,688)	(1,446,272)
	15,000	(829,236)	(938,820)	(1,048,405)	(1,157,989)	(1,267,573)	(1,377,158)	(1,486,742)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(600,138)	0%	5%	10%	15%	20%	25%	30%
	15.0%	(122,933)	(243,771)	(374,953)	(509,223)	(643,494)	(777,765)	(912,035)
	16.0%	(211,443)	(334,490)	(463,823)	(593,157)	(722,490)	(851,824)	(981,157)
Profit	17.0%	(303,902)	(428,298)	(552,694)	(677,091)	(801,487)	(925,883)	(1,050,279)
20.0%	18.0%	(402,648)	(522,106)	(641,565)	(761,024)	(880,483)	(999,942)	(1,119,401)
	19.0%	(501,393)	(615,915)	(730,436)	(844,958)	(959,479)	(1,074,001)	(1,188,523)
	20.0%	(600,138)	(709,723)	(819,307)	(928,891)	(1,038,476)	(1,148,060)	(1,257,644)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(600,138)	0%	5%	10%	15%	20%	25%	30%
	-	(325,138)	(434,723)	(544,307)	(653,891)	(763,476)	(873,060)	(982,644)
	20,000	(345,138)	(454,723)	(564,307)	(673,891)	(783,476)	(893,060)	(1,002,644)
BLV (£ per acre)	40,000	(365,138)	(474,723)	(584,307)	(693,891)	(803,476)	(913,060)	(1,022,644)
275,000	60,000	(385,138)	(494,723)	(604,307)	(713,891)	(823,476)	(933,060)	(1,042,644)
	80,000	(405,138)	(514,723)	(624,307)	(733,891)	(843,476)	(953,060)	(1,062,644)
	100,000	(425,138)	(534,723)	(644,307)	(753,891)	(863,476)	(973,060)	(1,082,644)
	120,000	(445,138)	(554,723)	(664,307)	(773,891)	(883,476)	(993,060)	(1,102,644)
	140,000	(465,138)	(574,723)	(684,307)	(793,891)	(903,476)	(1,013,060)	(1,122,644)
	160,000	(485,138)	(594,723)	(704,307)	(813,891)	(923,476)	(1,033,060)	(1,142,644)
	180,000	(505,138)	(614,723)	(724,307)	(833,891)	(943,476)	(1,053,060)	(1,162,644)
	200,000	(525,138)	(634,723)	(744,307)	(853,891)	(963,476)	(1,073,060)	(1,182,644)
	220,000	(545,138)	(654,723)	(764,307)	(873,891)	(983,476)	(1,093,060)	(1,202,644)
	240,000	(565,138)	(674,723)	(784,307)	(893,891)	(1,003,476)	(1,113,060)	(1,222,644)
	260,000	(585,138)	(694,723)	(804,307)	(913,891)	(1,023,476)	(1,133,060)	(1,242,644)
	280,000	(605,138)	(714,723)	(824,307)	(933,891)	(1,043,476)	(1,153,060)	(1,262,644)
	300,000	(625,138)	(734,723)	(844,307)	(953,891)	(1,063,476)	(1,173,060)	(1,282,644)

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250121_Central Lancashire Older Persons & Extra Care_v0.1

Scheme Typology: **Retirement Living** No Units: **60**
Site Typology: Location / Value Zone: **Higher Value** Greenfield/Brownfield: **Brownfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(600,138)	Affordable Housing - % on site 0%						
		0%	5%	10%	15%	20%	25%	30%
	0	(373,819)	(483,044)	(592,270)	(701,495)	(810,720)	(919,945)	(1,029,170)
Net Zero	2,000	(375,323)	(484,549)	(593,774)	(702,999)	(812,224)	(921,449)	(1,030,674)
(£ per unit)	4,000	(376,828)	(486,053)	(595,278)	(704,503)	(813,728)	(922,953)	(1,032,178)
300,933	6,000	(378,332)	(487,557)	(596,782)	(706,007)	(815,232)	(924,457)	(1,033,682)
	8,000	(379,836)	(489,061)	(598,286)	(707,511)	(816,736)	(925,961)	(1,035,186)
	10,000	(381,340)	(490,565)	(599,790)	(709,015)	(818,240)	(927,465)	(1,036,690)
	12,000	(382,844)	(492,069)	(601,294)	(710,519)	(819,744)	(928,969)	(1,038,195)
	14,000	(384,348)	(493,573)	(602,798)	(712,023)	(821,248)	(930,474)	(1,039,699)
	16,000	(385,852)	(495,077)	(604,302)	(713,528)	(822,753)	(931,978)	(1,041,203)
	18,000	(387,356)	(496,581)	(605,807)	(715,032)	(824,257)	(933,482)	(1,042,707)
	20,000	(388,861)	(498,086)	(607,311)	(716,536)	(825,761)	(934,986)	(1,044,211)
	22,000	(390,365)	(499,590)	(608,815)	(718,040)	(827,265)	(936,490)	(1,045,715)
	24,000	(391,869)	(501,094)	(610,319)	(719,544)	(828,769)	(937,994)	(1,047,219)
	26,000	(393,373)	(502,598)	(611,823)	(721,048)	(830,273)	(939,498)	(1,048,723)
	28,000	(394,877)	(504,102)	(613,327)	(722,552)	(831,777)	(941,002)	(1,050,227)
	30,000	(396,381)	(505,606)	(614,831)	(724,056)	(833,281)	(942,506)	(1,051,732)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(600,138)	Affordable Housing - % on site 0%						
		10%	15%	20%	25%	30%	35%	40%
	55%	1,942,690	1,852,686	1,762,681	1,672,677	1,582,673	1,492,669	1,402,665
	60%	1,645,055	1,554,580	1,464,105	1,373,630	1,283,155	1,192,680	1,102,205
Build Cost	65%	1,347,420	1,256,474	1,165,528	1,074,583	983,637	892,691	801,745
100%	70%	1,049,786	958,369	866,952	775,535	684,118	592,701	501,285
(105% = 5% increase)	75%	752,151	660,263	568,375	476,488	384,600	292,712	200,824
	80%	454,517	362,158	269,799	177,440	85,081	(7,277)	(99,636)
	85%	156,882	64,052	(28,777)	(121,607)	(218,410)	(320,754)	(428,696)
	90%	(141,375)	(239,167)	(344,112)	(452,601)	(561,090)	(669,579)	(778,068)
	95%	(473,220)	(582,257)	(691,294)	(800,330)	(909,367)	(1,018,404)	(1,127,441)
	100%	(819,307)	(928,891)	(1,038,476)	(1,148,060)	(1,257,644)	(1,367,229)	(1,476,813)
	105%	(1,165,394)	(1,275,526)	(1,385,658)	(1,495,790)	(1,605,922)	(1,716,081)	(1,827,493)
	110%	(1,511,481)	(1,622,160)	(1,732,840)	(1,843,519)	(1,955,225)	(2,067,219)	(2,179,213)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(600,138)	Affordable Housing - % on site 0%						
		0%	5%	10%	15%	20%	25%	30%
	100%	(600,138)	(709,723)	(819,307)	(928,891)	(1,038,476)	(1,148,060)	(1,257,644)
	102%	(453,501)	(570,418)	(687,334)	(804,250)	(921,166)	(1,038,082)	(1,154,998)
Market Values	104%	(306,864)	(431,113)	(555,361)	(679,609)	(803,857)	(928,105)	(1,052,353)
100%	106%	(170,829)	(291,807)	(423,387)	(554,967)	(686,547)	(818,127)	(949,707)
(105% = 5% increase)	108%	(43,106)	(163,954)	(291,414)	(430,326)	(569,237)	(708,149)	(847,061)
	110%	83,002	(42,767)	(170,129)	(305,684)	(451,928)	(598,171)	(744,415)
	112%	209,110	77,035	(55,040)	(189,499)	(334,618)	(488,194)	(641,769)
	114%	335,218	196,838	58,457	(79,923)	(222,501)	(378,216)	(539,123)
	116%	461,326	316,640	171,954	27,269	(117,417)	(268,847)	(436,477)
	118%	587,433	436,442	285,451	134,460	(16,531)	(169,078)	(333,831)
	120%	713,541	556,245	398,948	241,652	84,355	(72,941)	(235,129)
	122%	839,649	676,047	512,445	348,844	185,242	21,640	(142,627)
	124%	965,757	795,850	625,942	456,035	286,128	116,221	(53,686)
	126%	1,091,865	915,652	739,439	563,227	387,014	210,802	34,589
	128%	1,217,972	1,035,454	852,936	670,418	487,900	305,383	122,865
	130%	1,344,080	1,155,257	966,433	777,610	588,787	399,963	211,140
	132%	1,470,188	1,275,059	1,079,931	884,802	689,673	494,544	299,415
	134%	1,596,296	1,394,862	1,193,428	991,993	790,559	589,125	387,691
	136%	1,722,404	1,514,664	1,306,925	1,099,185	891,445	683,706	475,966
	138%	1,848,511	1,634,467	1,420,422	1,206,377	992,332	778,287	564,242
	140%	1,974,619	1,754,269	1,533,919	1,313,568	1,093,218	872,868	652,517

TABLE 8

Balance (RLV - BLV £ per acre (n))	(600,138)	Affordable Housing - % on site 0%						
		0%	5%	10%	15%	20%	25%	30%
	-	(600,138)	(709,723)	(819,307)	(928,891)	(1,038,476)	(1,148,060)	(1,257,644)
	10,000	(202,604)	(305,028)	(414,613)	(524,197)	(633,781)	(743,366)	(852,950)
Grant (£ per unit)	20,000	148,538	54,295	(39,947)	(134,584)	(233,219)	(338,671)	(448,255)
-	30,000	496,575	402,332	308,090	213,847	119,605	25,362	(68,880)
	40,000	844,612	750,369	656,127	561,884	467,642	373,399	279,157
	50,000	1,192,649	1,098,407	1,004,164	909,922	815,679	721,437	627,194
	60,000	1,540,686	1,446,444	1,352,201	1,257,959	1,163,716	1,069,474	975,231
	70,000	1,888,724	1,794,481	1,700,239	1,605,996	1,511,754	1,417,511	1,323,269
	80,000	2,236,761	2,142,518	2,048,276	1,954,033	1,859,791	1,765,548	1,671,306
	90,000	2,584,798	2,490,556	2,396,313	2,302,071	2,207,828	2,113,586	2,019,343
	100,000	2,932,835	2,838,593	2,744,350	2,650,108	2,555,865	2,461,623	2,367,380

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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250121_Central Lancashire Older Persons & Extra Care_v0.1

Appraisal Ref: 42 (see Typologies Matrix)
Scheme Typology: Retirement Living - Extra Care No Units: 60
Site Typology: Location / Value Zone: Higher Value Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		60	Units		
AH Policy requirement (% Target)		0%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%			
AH tenure split %	Affordable Rent:		25.0%		
	Social Rent:		50.0%	75.0%	% Rented
	First Homes:		10.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%	0.0%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)		0.00	£ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	60.0%	36.0	50.0%	0.0	60%	36.0
2 bed Flat	40.0%	24.0	50.0%	0.0	40%	24.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	60.0	100.0%	0.0	100%	60.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	95.0	1,023		95.0	1,023
4 bed House	120.0	1,292		120.0	1,292
5 bed House	140.0	1,507		140.0	1,507
1 bed Flat	60.0	646	65.0%	92.3	994
2 bed Flat	80.0	861	65.0%	123.1	1,325
3 bed Flat	80.0	861	65.0%	123.1	1,325

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	95.0	1,023		95.0	1,023
4 bed House	120.0	1,292		120.0	1,292
5 bed House	140.0	1,507		140.0	1,507
1 bed Flat	60.0	646	65.0%	92.3	994
2 bed Flat	80.0	861	65.0%	123.1	1,325
3 bed Flat	80.0	861	65.0%	123.1	1,325

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	3,323	35,769	0	0	3,323	35,769
2 bed Flat	2,954	31,795	0	0	2,954	31,795
3 bed Flat	0	0	0	0	0	0
	6,277	67,564	0	0	6,277	67,564
AH % by floor area:			0.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	0	0	0
2 bed House	0	0	0	0
3 bed House	0	0	0	0
4 bed House	0	0	0	0
5 bed House	0	0	0	0
1 bed Flat	262,500	4,375	406	9,450,000
2 bed Flat	368,750	4,609	428	8,850,000
3 bed Flat	0	0	0	0
				18,300,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	65%	0	45%	0	70%	0	70%
2 bed House	0	65%	0	45%	0	70%	0	70%
3 bed House	0	65%	0	45%	0	70%	0	70%
4 bed House	0	65%	0	45%	0	70%	0	70%
5 bed House	0	65%	0	45%	0	70%	0	70%
1 bed Flat	170,625	65%	118,125	45%	183,750	70%	183,750	70%
2 bed Flat	239,688	65%	165,938	45%	250,000	70%	258,125	70%
3 bed Flat	0	65%	0	45%	0	70%	0	70%

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Scheme Typology:	**Retirement Living - Extra Care**		No Units:	**60**	
Site Typology:	Location / Value Zone:	**Higher Value**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

* capped @£250K

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250121_Central Lancashire Older Persons & Extra Care_v0.1

Scheme Typology: Retirement Living - Extra Care No Units: 60
Site Typology: Location / Value Zone: Higher Value Greenfield/Brownfield: Brownfield
Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	36.0	@	262,500		9,450,000
2 bed Flat	24.0	@	368,750		8,850,000
3 bed Flat	0.0	@	0		-
	60.0				18,300,000
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	170,625		-
2 bed Flat	0.0	@	239,688		-
3 bed Flat	0.0	@	0		-
	0.0				-
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	118,125		-
2 bed Flat	0.0	@	165,938		-
3 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	183,750		-
2 bed Flat	0.0	@	250,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.0	@	183,750		-
2 bed Flat	0.0	@	258,125		-
3 bed Flat	0.0	@	0		-
	0.0	0.0			-
Sub-total GDV Residential	**60**				**18,300,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)			0 £ per unit (total units)	
Grant	60	units @	0	per unit	-
Total GDV					**18,300,000**

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250121_Central Lancashire Older Persons & Extra Care_v0.1

Scheme Typology: **Retirement Living - Extra Care** No Units: **60**
Site Typology: Location / Value Zone: **Higher Value** Greenfield/Brownfield: **Brownfield**
Notes:

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)												(24,239)
Planning Application Professional Fees, Surveys and reports												(70,000)
CIL (Mrkt only + garages)				6,277	sqm		0.00	£ psm				-
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)				
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					-
	Years 1-15				60	units @	9,339	per unit				(560,340)
	Sub-total										(560,340)	
S106 analysis:	747,120	£ per ha		3.06%	% of GDV		9,339	£ per unit (total units)				
AH Commuted Sum				6,277	sqm (total)		0	£ psm				-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				0.75	ha @		123,550	£ per ha (if brownfield)				(92,663)
Site 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								-
	Years 1-15				60	units @	0	per unit				-
	Sub-total										-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)				
1 bed House				-	sqm @		1,328	psm				-
2 bed House				-	sqm @		1,328	psm				-
3 bed House				-	sqm @		1,328	psm				-
4 bed House				-	sqm @		1,328	psm				-
5 bed House				-	sqm @		1,328	psm				-
1 bed Flat				3,323	sqm @		1,531	psm				(5,087,631)
2 bed Flat				2,954	sqm @		1,531	psm				(4,522,338)
3 bed Flat		6,277	-		sqm @		1,531	psm				-
Garages for 3B House (Mrkt only)	-	50%	units @			18	sqm @	600	psm			-
Garages for 4B House (Mrkt only)	-	75%	units @			18	sqm @	600	psm			-
Garages for 5B House (Mrkt only)	-	120%	units @			18	sqm @	600	psm			-
		-										
External works				9,609,969	@		15.0%					(1,441,495)
Ext. Works analysis:							24,025	£ per unit (total units)				
Policy Costs on design -												
Net Biodiversity costs					60	units @	242	£ per unit				(14,520)
M4(2) Category 2 Housing	Aff units	-	units @			95%	@	708	£ per unit			-
M4(2) Category 2 Housing	OMS units	60	units @			100%	@	708	£ per unit			(42,480)
M4(3) Category 3 Housing	Aff units	-	units @			5%	@	20,141	£ per unit			-
M4(3) Category 3 Housing	OMS units	60	units @			0%	@	25,999	£ per unit			-
Part L/FHS 2025		3.9%	Build Cost					374,789	Total Cost			(374,789)
Urban Greening	No. of storeys	4.0	equals			1,569	sqm footprint	0	£ sqm			-
EV Charging Points - Houses		-	units @					0	£ per unit			-
EV Charging Points - Flats		60	units @			4	flats per charger	0	£ per 4 units			-
		4	units @					0	£ per unit			-
	Sub-total									(431,789)		
Policy Costs analysis:	(design costs only)						7,196	£ per unit (total units)				
Contingency (on construction)				11,575,916	@		5.0%					(578,796)

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250121_Central Lancashire Older Persons & Extra Care_v0.1

Scheme Typology:	**Retirement Living - Extra Care**	No Units:	**60**		
Site Typology:	Location / Value Zone:	**Higher Value**	Greenfield/Brownfield:	**Brownfield**	
Notes:					

Professional Fees		11,575,916	@	6.5%			(752,435)
Disposal Costs -							
OMS Marketing and Promotion		18,300,000	OMS @	4.50%	13,725	£ per unit	(823,500)
Residential Sales Agent Costs		18,300,000	OMS @	1.00%	3,050	£ per unit	(183,000)
Residential Sales Legal Costs		18,300,000	OMS @	0.25%	763	£ per unit	(45,750)
Affordable Sale Legal Costs						lump sum	(10,000)
Empty Property Costs					10,000	£ per unit	(600,000)
Disposal Cost analysis:					17,704	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(11,997)
Developers Profit -							
Profit on OMS		18,300,000		20.00%			(3,660,000)
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		18,300,000		20.00%	blended GDV	(3,660,000)	
		15,235,972		24.02%	on costs	(3,660,000)	
TOTAL COSTS							**(18,895,972)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(595,972)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(595,972)**
RLV analysis:	(9,933) £ per plot	(794,629)	£ per ha (net)	(321,582)	£ per acre (net)		
		(794,629)	£ per ha (gross)	(321,582)	£ per acre (gross)		
				-3.26%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		80.0	dph (net)				
Site Area (net)		0.75	ha (net)	1.85	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.75	ha (gross)	1.85	acres (gross)		
Density analysis:		8,369	sqm/ha (net)	36,457	sqft/ac (net)		
		80	dph (gross)				
Benchmark Land Value (net)	8,494 £ per plot	679,525	£ per ha (net)	275,000	£ per acre (net)		**509,644**
BLV analysis:		679,525	£ per ha (gross)	275,000	£ per acre (gross)		

BALANCE							
Surplus/(Deficit)		**(1,474,154)**	£ per ha (net)	**(596,582)**	£ per acre (net)		**(1,105,616)**

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250121_Central Lancashire Older Persons & Extra Care_v0.1

Scheme Typology: Retirement Living - Extra Care No Units: 60
Site Typology: Location / Value Zone: Higher Value Greenfield/Brownfield: Brownfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(596,582)	0%	5%	10%	15%	20%	25%	30%
	0.00	(596,582)	(705,504)	(814,425)	(923,347)	(1,032,282)	(1,148,656)	(1,285,851)
	10.00	(630,452)	(737,680)	(844,908)	(952,136)	(1,059,378)	(1,175,356)	(1,312,153)
CIL £ psm	20.00	(664,322)	(769,856)	(875,391)	(980,926)	(1,086,474)	(1,202,157)	(1,338,599)
0.00	30.00	(698,192)	(802,033)	(905,874)	(1,009,715)	(1,113,569)	(1,229,037)	(1,365,082)
	40.00	(732,061)	(834,209)	(936,357)	(1,038,504)	(1,140,665)	(1,256,071)	(1,391,691)
	50.00	(765,931)	(866,385)	(966,839)	(1,067,294)	(1,167,892)	(1,283,199)	(1,418,365)
	60.00	(799,801)	(898,562)	(997,322)	(1,096,083)	(1,195,253)	(1,310,410)	(1,445,199)
	70.00	(833,671)	(930,738)	(1,027,805)	(1,124,872)	(1,222,752)	(1,337,782)	(1,472,113)
	80.00	(867,541)	(962,914)	(1,058,288)	(1,153,662)	(1,250,390)	(1,365,247)	(1,499,112)
	90.00	(901,410)	(995,091)	(1,088,771)	(1,182,451)	(1,278,169)	(1,392,799)	(1,526,216)
	100.00	(935,280)	(1,027,267)	(1,119,254)	(1,211,240)	(1,306,121)	(1,420,540)	(1,553,448)
	110.00	(969,150)	(1,059,443)	(1,149,736)	(1,240,030)	(1,334,217)	(1,448,497)	(1,580,818)
	120.00	(1,003,020)	(1,091,620)	(1,180,219)	(1,268,819)	(1,362,459)	(1,476,545)	(1,608,223)
	130.00	(1,036,890)	(1,123,796)	(1,210,702)	(1,297,608)	(1,390,848)	(1,504,751)	(1,635,867)
	140.00	(1,070,760)	(1,155,972)	(1,241,185)	(1,326,398)	(1,419,387)	(1,533,066)	(1,663,550)
	150.00	(1,104,629)	(1,188,149)	(1,271,668)	(1,355,187)	(1,448,078)	(1,561,476)	(1,691,442)
	160.00	(1,138,499)	(1,220,325)	(1,302,151)	(1,383,976)	(1,476,922)	(1,590,033)	(1,719,424)
	170.00	(1,172,369)	(1,252,501)	(1,332,633)	(1,412,766)	(1,505,938)	(1,618,716)	(1,747,619)
	180.00	(1,206,239)	(1,284,678)	(1,363,116)	(1,441,584)	(1,535,119)	(1,647,498)	(1,776,164)
	190.00	(1,240,109)	(1,316,854)	(1,393,599)	(1,470,610)	(1,564,458)	(1,676,410)	(1,805,009)
	200.00	(1,273,978)	(1,349,030)	(1,424,082)	(1,499,845)	(1,593,959)	(1,705,472)	(1,833,854)
	210.00	(1,307,848)	(1,381,206)	(1,454,565)	(1,529,292)	(1,623,622)	(1,734,638)	(1,862,699)
	220.00	(1,341,718)	(1,413,383)	(1,485,048)	(1,558,953)	(1,653,450)	(1,763,910)	(1,891,544)
	230.00	(1,375,588)	(1,445,559)	(1,515,530)	(1,588,857)	(1,683,446)	(1,793,407)	(1,920,389)
	240.00	(1,409,458)	(1,477,735)	(1,546,013)	(1,618,988)	(1,713,611)	(1,823,045)	(1,949,234)
	250.00	(1,443,327)	(1,509,912)	(1,576,496)	(1,649,342)	(1,743,947)	(1,852,879)	(1,978,079)

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(596,582)	0%	5%	10%	15%	20%	25%	30%
	1,000	(326,602)	(435,524)	(544,446)	(653,367)	(762,302)	(871,514)	(993,322)
	2,000	(358,978)	(467,900)	(576,821)	(685,743)	(794,678)	(904,130)	(1,027,682)
Site Specific S106	3,000	(391,353)	(500,275)	(609,197)	(718,118)	(827,053)	(936,911)	(1,062,163)
9,339	4,000	(423,729)	(532,651)	(641,572)	(750,494)	(859,429)	(969,883)	(1,096,914)
	5,000	(456,105)	(565,026)	(673,948)	(782,869)	(891,804)	(1,003,011)	(1,131,920)
	6,000	(488,480)	(597,402)	(706,323)	(815,245)	(924,180)	(1,036,296)	(1,167,053)
	7,000	(520,856)	(629,777)	(738,699)	(847,620)	(956,555)	(1,069,741)	(1,202,391)
	8,000	(553,231)	(662,153)	(771,074)	(879,996)	(988,931)	(1,103,350)	(1,237,943)
	9,000	(585,607)	(694,528)	(803,450)	(912,372)	(1,021,307)	(1,137,167)	(1,273,683)
	10,000	(617,982)	(726,904)	(835,826)	(944,747)	(1,053,682)	(1,171,149)	(1,309,578)
	11,000	(650,358)	(759,280)	(868,201)	(977,123)	(1,086,058)	(1,205,300)	(1,345,691)
	12,000	(682,733)	(791,655)	(900,577)	(1,009,498)	(1,118,433)	(1,239,620)	(1,381,945)
	13,000	(715,109)	(824,031)	(932,952)	(1,041,874)	(1,150,833)	(1,274,113)	(1,418,345)
	14,000	(747,485)	(856,406)	(965,328)	(1,074,249)	(1,183,434)	(1,308,783)	(1,454,988)
	15,000	(779,860)	(888,782)	(997,703)	(1,106,625)	(1,216,238)	(1,343,667)	(1,491,832)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(596,582)	0%	5%	10%	15%	20%	25%	30%
	15.0%	(121,289)	(239,931)	(370,071)	(503,679)	(637,300)	(778,361)	(940,242)
	16.0%	(208,206)	(330,271)	(458,942)	(587,612)	(716,296)	(852,420)	(1,009,363)
Profit	17.0%	(300,346)	(424,079)	(547,813)	(671,546)	(795,293)	(926,479)	(1,078,485)
20.0%	18.0%	(399,091)	(517,887)	(636,683)	(755,480)	(874,289)	(1,000,538)	(1,147,607)
	19.0%	(497,837)	(611,696)	(725,554)	(839,413)	(953,285)	(1,074,597)	(1,216,729)
	20.0%	(596,582)	(705,504)	(814,425)	(923,347)	(1,032,282)	(1,148,656)	(1,285,851)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(596,582)	0%	5%	10%	15%	20%	25%	30%
	-	(321,582)	(430,504)	(539,425)	(648,347)	(757,282)	(873,656)	(1,010,851)
	20,000	(341,582)	(450,504)	(559,425)	(668,347)	(777,282)	(893,656)	(1,030,851)
BLV (£ per acre)	40,000	(361,582)	(470,504)	(579,425)	(688,347)	(797,282)	(913,656)	(1,050,851)
275,000	60,000	(381,582)	(490,504)	(599,425)	(708,347)	(817,282)	(933,656)	(1,070,851)
	80,000	(401,582)	(510,504)	(619,425)	(728,347)	(837,282)	(953,656)	(1,090,851)
	100,000	(421,582)	(530,504)	(639,425)	(748,347)	(857,282)	(973,656)	(1,110,851)
	120,000	(441,582)	(550,504)	(659,425)	(768,347)	(877,282)	(993,656)	(1,130,851)
	140,000	(461,582)	(570,504)	(679,425)	(788,347)	(897,282)	(1,013,656)	(1,150,851)
	160,000	(481,582)	(590,504)	(699,425)	(808,347)	(917,282)	(1,033,656)	(1,170,851)
	180,000	(501,582)	(610,504)	(719,425)	(828,347)	(937,282)	(1,053,656)	(1,190,851)
	200,000	(521,582)	(630,504)	(739,425)	(848,347)	(957,282)	(1,073,656)	(1,210,851)
	220,000	(541,582)	(650,504)	(759,425)	(868,347)	(977,282)	(1,093,656)	(1,230,851)
	240,000	(561,582)	(670,504)	(779,425)	(888,347)	(997,282)	(1,113,656)	(1,250,851)
	260,000	(581,582)	(690,504)	(799,425)	(908,347)	(1,017,282)	(1,133,656)	(1,270,851)
	280,000	(601,582)	(710,504)	(819,425)	(928,347)	(1,037,282)	(1,153,656)	(1,290,851)
	300,000	(621,582)	(730,504)	(839,425)	(948,347)	(1,057,282)	(1,173,656)	(1,310,851)

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Scheme Typology: Retirement Living - Extra Care No Units: 60
Site Typology: Location / Value Zone: Higher Value Greenfield/Brownfield: Brownfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(596,582)	Affordable Housing - % on site 0%						
		0%	5%	10%	15%	20%	25%	30%
	0	(371,092)	(479,682)	(588,272)	(696,862)	(805,452)	(914,601)	(1,038,058)
Net Zero	2,000	(372,295)	(480,885)	(589,475)	(698,065)	(806,655)	(915,820)	(1,039,339)
(£ per unit)	4,000	(373,499)	(482,089)	(590,679)	(699,269)	(807,858)	(917,039)	(1,040,621)
374,789	6,000	(374,702)	(483,292)	(591,882)	(700,472)	(809,062)	(918,258)	(1,041,902)
	8,000	(375,905)	(484,495)	(593,085)	(701,675)	(810,265)	(919,477)	(1,043,184)
	10,000	(377,109)	(485,698)	(594,288)	(702,878)	(811,468)	(920,696)	(1,044,466)
	12,000	(378,312)	(486,902)	(595,492)	(704,082)	(812,672)	(921,915)	(1,045,747)
	14,000	(379,515)	(488,105)	(596,695)	(705,285)	(813,875)	(923,134)	(1,047,029)
	16,000	(380,718)	(489,308)	(597,898)	(706,488)	(815,078)	(924,353)	(1,048,310)
	18,000	(381,922)	(490,512)	(599,102)	(707,692)	(816,282)	(925,572)	(1,049,592)
	20,000	(383,125)	(491,715)	(600,305)	(708,895)	(817,485)	(926,791)	(1,050,873)
	22,000	(384,328)	(492,918)	(601,508)	(710,098)	(818,688)	(928,010)	(1,052,155)
	24,000	(385,532)	(494,122)	(602,711)	(711,301)	(819,891)	(929,229)	(1,053,437)
	26,000	(386,735)	(495,325)	(603,915)	(712,505)	(821,095)	(930,448)	(1,054,718)
	28,000	(387,938)	(496,528)	(605,118)	(713,708)	(822,298)	(931,667)	(1,056,001)
	30,000	(389,141)	(497,731)	(606,321)	(714,911)	(823,501)	(932,886)	(1,057,284)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(596,582)	Affordable Housing - % on site 0%						
		10%	15%	20%	25%	30%	35%	40%
	55%	1,935,038	1,845,278	1,755,518	1,665,758	1,575,998	1,486,238	1,396,478
	60%	1,638,563	1,548,368	1,458,173	1,367,978	1,277,784	1,187,589	1,097,394
Build Cost	65%	1,342,088	1,251,458	1,160,829	1,070,199	979,569	888,940	798,310
100%	70%	1,045,612	954,548	863,484	772,419	681,355	590,291	499,227
(105% = 5% increase)	75%	749,137	657,638	566,139	474,640	383,141	291,642	200,086
	80%	452,661	360,728	268,794	176,860	84,927	(7,021)	(99,654)
	85%	156,186	63,818	(28,551)	(120,919)	(215,695)	(317,614)	(435,610)
	90%	(140,289)	(236,651)	(340,769)	(448,679)	(556,706)	(674,283)	(811,117)
	95%	(469,686)	(578,103)	(686,519)	(794,999)	(911,985)	(1,048,625)	(1,206,854)
	100%	(814,425)	(923,347)	(1,032,282)	(1,148,656)	(1,285,851)	(1,444,710)	(1,619,626)
	105%	(1,159,164)	(1,268,591)	(1,384,278)	(1,523,094)	(1,683,364)	(1,863,373)	(2,045,327)
	110%	(1,503,903)	(1,618,836)	(1,760,773)	(1,925,303)	(2,105,882)	(2,288,455)	(2,471,028)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(596,582)	Affordable Housing - % on site 0%						
		0%	5%	10%	15%	20%	25%	30%
	100%	(596,582)	(705,504)	(814,425)	(923,347)	(1,032,282)	(1,148,656)	(1,285,851)
	102%	(449,945)	(566,199)	(682,452)	(798,705)	(914,959)	(1,033,418)	(1,170,123)
Market Values	104%	(303,308)	(426,893)	(550,479)	(674,064)	(797,649)	(921,317)	(1,058,039)
100%	106%	(168,069)	(287,588)	(418,505)	(549,423)	(680,340)	(811,257)	(948,685)
(105% = 5% increase)	108%	(41,464)	(160,603)	(286,532)	(424,781)	(563,030)	(701,279)	(841,751)
	110%	84,644	(40,555)	(166,189)	(300,140)	(445,720)	(591,301)	(737,114)
	112%	210,752	79,247	(52,258)	(184,825)	(328,411)	(481,324)	(634,252)
	114%	336,860	199,049	61,239	(76,571)	(216,852)	(371,346)	(531,590)
	116%	462,968	318,852	174,736	30,621	(113,495)	(262,595)	(428,944)
	118%	589,075	438,654	288,233	137,812	(12,609)	(163,369)	(326,299)
	120%	715,183	558,457	401,730	245,004	88,277	(68,449)	(228,274)
	122%	841,291	678,259	515,227	352,195	189,164	26,132	(136,900)
	124%	967,399	798,062	628,724	459,387	290,050	120,713	(48,625)
	126%	1,093,507	917,864	742,221	566,579	390,936	215,293	39,651
	128%	1,219,614	1,037,666	855,718	673,770	491,822	309,874	127,926
	130%	1,345,722	1,157,469	969,215	780,962	592,709	404,455	216,202
	132%	1,471,830	1,277,271	1,082,712	888,154	693,595	499,036	304,477
	134%	1,597,938	1,397,074	1,196,209	995,345	794,481	593,617	392,753
	136%	1,724,046	1,516,876	1,309,707	1,102,537	895,367	688,198	481,028
	138%	1,850,153	1,636,679	1,423,204	1,209,729	996,254	782,779	569,304
	140%	1,976,261	1,756,481	1,536,701	1,316,920	1,097,140	877,359	657,579

TABLE 8

Balance (RLV - BLV £ per acre (n))	(596,582)	Affordable Housing - % on site 0%						
		0%	5%	10%	15%	20%	25%	30%
	-	(596,582)	(705,504)	(814,425)	(923,347)	(1,032,282)	(1,148,656)	(1,285,851)
	10,000	(273,022)	(381,748)	(490,670)	(599,591)	(708,526)	(817,649)	(936,591)
Grant (£ per unit)	20,000	10,965	(82,708)	(177,185)	(275,836)	(384,771)	(493,893)	(603,517)
-	30,000	289,394	195,722	102,049	8,377	(85,307)	(180,054)	(279,260)
	40,000	567,824	474,152	380,479	286,807	193,122	99,277	5,432
	50,000	846,254	752,581	658,909	565,236	471,552	377,707	283,862
	60,000	1,124,684	1,031,011	937,339	843,666	749,982	656,137	562,292
	70,000	1,403,114	1,309,441	1,215,768	1,122,096	1,028,412	934,567	840,721
	80,000	1,681,543	1,587,871	1,494,198	1,400,526	1,306,842	1,212,996	1,119,151
	90,000	1,959,973	1,866,301	1,772,628	1,678,956	1,585,271	1,491,426	1,397,581
	100,000	2,238,403	2,144,730	2,051,058	1,957,385	1,863,701	1,769,856	1,676,011

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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250121_Central Lancashire Older Persons & Extra Care_v0.1 - Summary Table

Appraisal Ref:	**41**	**42**
Scheme Typology:	Retirement Living	Retirement Living - Extra Care
No Units:	60	60
Location / Value Zone:	Higher Value Zone	Higher Value Zone
Greenfield/Brownfield:	Brownfield	Brownfield
Notes:	0	0
Total GDV (£)	14,640,000	18,300,000
Policy Assumptions	-	-
AH Target % (& mix):	0%	0%
Affordable Rent:	25%	25%
Social Rent:	50%	50%
First Homes:	10%	10%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%
CIL (£ psm)	-	-
CIL (£ per unit)	-	-
Site Specific S106 (£ per unit)	9,339	9,339
Sub-total CIL+S106 (£ per unit)	9,339	9,339
Site Infrastructure (£ per unit)	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	9,339	9,339
Profit KPI's	-	-
Developers Profit (% on OMS)	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%
Developers Profit (% blended)	20.00%	20.00%
Developers Profit (% on costs)	24.01%	24.02%
Developers Profit Total (£)	2,928,000	3,660,000
Land Value KPI's	-	-
RLV (£/acre (net))	(325,138)	(321,582)
RLV (£/ha (net))	(803,417)	(794,629)
RLV (% of GDV)	-3.29%	-3.26%
RLV Total (£)	(482,050)	(595,972)
BLV (£/acre (net))	275,000	275,000
BLV (£/ha (net))	679,525	679,525
BLV Total (£)	407,715	509,644
Surplus/Deficit (£/acre) [RLV-BLV]	(600,138)	(596,582)
Surplus/Deficit (£/ha)	(1,482,942)	(1,474,154)
Surplus/Deficit Total (£)	(889,765)	(1,105,616)
Plan Viability comments	Not Viable	Not Viable

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