



Report for the consideration of  
East Hampshire District Council

FINAL REPORT

Viability Report to support a  
Preliminary Draft Charging Schedule for  
Community Infrastructure Levy

*This document does not constitute Council policy*

March 2014

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# 1 Introduction

- 1.1 Adams Integra have been asked by East Hampshire District Council to produce a replacement affordable housing viability report for the district, in the light of emerging development plan policy and current market conditions, that will support a charging schedule for Community Infrastructure Levy.
- 1.2 The new study will provide a viability review, for both residential and non-residential uses, building upon previous studies for the Council by Adams Integra, dated July 2012 and June 2013. In addition, the report will advise on a methodology for applying commuted sums to smaller sites, in lieu of affordable housing.
- 1.3 The methodology for both the residential and non-residential parts of the study will test a range of scenarios for notional sites of different sizes, as agreed with the Council. In particular, the residential scenarios will be tested across different prices for each house type, reflecting the levels of price that might be experienced throughout the individual Council areas. We will identify those locations that, we believe, could carry similar levels of Community Infrastructure Levy (CIL).
- 1.4 The District Council requires a revised viability report to test the viability of both the 40% affordable housing target (35% in Whitehill and Bordon), and the optimum rate for a CIL levy on residential development. The primary purposes of the assessment are two-fold: firstly, to establish whether or not, in current and foreseeable economic and market conditions, the 40%(35%) affordable housing targets are realistic and justified on available evidence, and secondly, given the 40%(35%) targets, what would be the optimum CIL levy rate (£ per square metre) for residential development in East Hampshire that could be charged without undermining economic viability.
- 1.5 With regard to Whitehill and Bordon, we have identified this as a geographical area for its own CIL charge.
- 1.6 Specifically with regard to residential development, the objectives of the new study would be to:
  - Test affordable housing proportions at 30%, 35% and 40% on a range of smaller and larger sites, and provide a recommendation on whether these target affordable housing figures – as set out in Policy CP11 of the East Hampshire Joint Core Strategy Pre-Submission Draft – remain justified and sound.
  - Consider the extent to which off-site contributions might be an acceptable alternative to on-site affordable provision.

- Provide the residential viability analysis necessary to support a CIL charging schedule to inform consultation and be tested at public examination. The optimum rate for a CIL charge on residential development would be predicated on the 40% (35%) targets as set out in Policy CP11 unless the above assessment clearly demonstrated an alternative viable affordable housing target.
- 1.7 The assessment would be based on a range of notional residential sites. The inputs would be based on the following assumptions:
- Affordable housing revenues based on current levels, taking into account all affordable tenures.
  - Social/affordable rent would remain the priority tenure.
  - Densities broadly within the range 30-50 dwellings per hectare, with higher densities likely in urban locations and lower densities in more rural locations.
  - Model levels 4 and 5 of the Code for Sustainable Homes.
  - Lifetime Homes Standards for both market and affordable housing.
  - Notional cost for residual (site mitigation) S106/S278 requirements, at zero, £2,000 per unit and £5,000 per unit.
- 1.8 In producing this report, we have had regard to viability guidance that has been produced by such organisations as Department of Communities and Local Government, RICS and HCA, in addition to the National Planning Policy Framework. More recent guidance, however, comes from the Local Housing Delivery Group, whose report “Viability Testing Local Plans” was published in June 2012. We have noted the key principles that are set out in that report and which are relevant to a study such as this, namely:
- We should consider the cumulative impact of plan policies.
  - Viability cannot guarantee that every development in the plan period will be viable. However, plan policies should produce viability for the sites, on which the plan is relying.
  - A demonstration of viability across time and local geography will be of value to local decision making.

- The report is not suggesting that the outcome of a viability assessment should dictate individual policy decisions. The role of the assessment is to inform decisions made by elected members.
  - Viability testing does not require a detailed viability appraisal of every site anticipated to come forward over the plan period. Instead, a range of appropriate site typologies should be created and tested, reflecting the mix of sites, upon which the plan relies.
- 1.9 We believe that our methodology complies with published guidelines, including the latest Government consolidating guidelines of 2014.
- 1.10 The structure of the report is arranged as follows: We begin by explaining briefly the nature of the various appendices that are attached. We then go on to set out the methodology and assumptions that have been adopted. Under this section we discuss the valuation method that is used, together with the assumptions made in respect of the different valuation inputs, such as sales values and profit. We also discuss the concept of viability and the different ways in which it needs to be considered in different circumstances, for example, between agricultural, commercial and residential existing uses. From this, we propose viability thresholds, being land values per hectare that are used to assess the viability of the specific valuation scenarios.
- 1.11 Following on from the methodology and assumptions, we discuss our residential findings in relation to the various sites. We do this by specific reference to the attached appendices. At the end of the Findings section, we address specifically the issue of the cumulative impact of differing potential policy positions on the viability of the sites.
- 1.12 We then discuss the assumptions and findings relating to the non-residential uses.
- 1.13 We then draw our conclusions and final recommendations.
- 1.14 The study is based upon a series of land valuations of notional sites. We will explore the assumptions made in respect of the sites later in the report, but at this stage it is worth noting that we consider notional sites to be a means of testing viability, without the site-specific issues that can obstruct the production of more generic policy. To this extent the notional sites should be considered as speculative housing developments that exclude any specific design requirements or abnormal costs. The applicable criteria for the local context are, however, taken into account, for example sales values and build costs.

- 1.15 The purpose of producing the land valuations is to identify land values per hectare for different scenarios and compare them with the viability thresholds, which are also expressed as sums per hectare.
- 1.16 By way of an introduction to the attached appendices, we should point out that the study is based upon the outcome of a series of valuations, each of which reflects a particular scenario, such as unit numbers, mixes and proportions of affordable housing. These scenarios were agreed with the District Council at the outset. The appendices build up, therefore, to valuation outcomes, from which we can make assessments of viability.
- 1.17 The study has a reporting date of March 2014. It is in the nature of studies such as this to reflect a viability position at a single point in time, whereas policy decisions will relate to a much longer timeframe. It is necessary, therefore, to be able to adapt any recommendations coming out of the study to differing market conditions. In this way the District Council will be able to ensure that it receives a fair contribution to affordable housing and infrastructure, while also maintaining a supply of new housing that will make these contributions.
- 1.18 It is worth affirming that the report's methodology focuses upon two means of assessing residential viability that merit explanation and qualification at this stage. First, it will be seen that we are calculating land values through the residual method of valuation. Whilst this is common practice in the context of viability exercises, it relies upon a number of inputs, changes to which will result in varying degrees of change to the end land value.
- 1.19 Second, we are comparing resultant land values to viability thresholds that represent an overview of the value of alternative land uses, in the context of notional sites. These viability thresholds are not intended to represent market values that might apply to individual developers' sites.
- 1.20 At this point we should mention some notes and limitations of a report of this nature.
- 1.21 We will be discussing viability in terms of notional sites and a series of scenarios that result in land values per hectare, applicable to that scenario. These land values give a broad indication of viability; as stated above, they are not intended to suggest that land values will be at these levels in all specific circumstances.
- 1.22 We will relate land values per hectare, arising from the different scenarios, to viability thresholds. These thresholds are expressed as sums per hectare and are designed to offer a general overview of potential alternative uses, based upon available information. The thresholds will not

be applicable to every specific site and it is accepted that some negotiation over viability might be required in individual circumstances.

- 1.23 Notional sites should be assumed to be speculative developments that exclude any unique design or specification items. It is assumed that these will be “serviced” sites with no significant off-site infrastructure requirements, such as abnormal highways or service reinforcement.
- 1.24 The study is not, therefore, concerned with major housing allocations, where such infrastructure might be a significant development cost, and is confined to sites of various sizes up to 75 dwellings.
- 1.25 The individual development scenarios are assessed using a residual land valuation process. This is explained more fully later, but it relies upon a series of inputs, from which a land value is calculated. It should be borne in mind that the land value outcomes are sensitive to changes in these inputs.
- 1.26 In connection with residential sales values, we will be discussing different geographical locations, in connection with sales values that might be applicable to the notional sites. These geographical locations, expressed as parishes, can be seen in the Value Points table at Appendix 2, which puts most of the parishes in the higher (VP5) bracket, with Whitehill and Bordon in the lower value (VP2) column.
- 1.27 In the 2012 report we recommended CIL rates of £80 and £100 per square metre, depending upon location. In light of the recent upward trend of house prices, we have tested rates of £100 (Value Points 2 and 3) and £140 (Value Points 4 and 5). Furthermore, and in order to maintain a balance between CIL receipts and viability, we have also tested £60 per square metre at Whitehill and Bordon (VP2) with 35% affordable housing and Code 4, and £180 to £200 per square metre in VP4 and VP5 locations.
- 1.28 We will make reference to a recent viability study that has been carried out for the South Downs National Park and dated January 2014. The relevance of this is that the National Park includes part of the East Hampshire District Council area and there needs, therefore, to be a degree of consistency between the two reports. It should also be noted, however, that these reports are the product of independent research and separate briefs, such that the outcomes cannot be expected to be identical. In light of the fact that the National Park will set its own CIL rates, we have omitted, from this study, reference to those parishes that fall within the National Park.

## 2 What the Appendices Show

- 2.1 We should make some introductory points in relation to the appendices.
- 2.2 First, in instances where appendices are showing residential land value outcomes, these values are expressed in three different ways. The first value is the actual land value, assuming a specific number of units at a particular density. The second value is the percentage that the land value represents in relation to the total revenue, or Gross Development Value. This is often used by the housing industry as an approximate measure of a site's value. The third figure expresses the land value per hectare. This allows a direct comparison with the viability thresholds. The basis of these is discussed later in the report.
- 2.3 Second, we indicate viability through the use of a "traffic light" system of red, orange and green, to allow a quick identification of those scenarios that are showing viability (green), those that are not (red) and those that are marginal (orange).
- 2.4 Third, we will provide a more detailed description of the background to the appendices in the Methodology section. Here, we are simply setting out what the appendices contain and how they should be read.
- 2.5 The CIL rates for the appraisals have been initially applied at £100 per square metre for Value Points 2 and 3, and £140 per square metre at Value Points 4 and 5. In Appendix 4, however, we have also tested Whitehill and Bordon at £60 per square metre and have raised the CIL for Value Points 4 and 5 to £180 per square metre at Code 4. This is in order to test the viability sensitivity of the higher rates. We have also considered the impact of these higher rates on the commuted sum outcomes.
- 2.6 Appendix 1  
Shows sales research for both new build and second-hand sales. Whilst we prioritise new build evidence, it is sometimes necessary to take into account values of second hand properties, if new build evidence is not available. From the research we develop the Value Points Build-up table that shows our view of the sales values per unit for each of the parishes in the District, based upon this research. The conclusion of this table is the Value Point, within which each parish should sit, which then goes into the Value Points table, attached as Appendix 2.
- 2.7 Appendix 2  
These are the Value Points tables that result from the sales research. The first proposes values as at the reporting date, whilst the second suggests values for the market housing as at 2016, when the Council intends to introduce Code 5 of the Code for Sustainable Homes as the standard for



new development. It attributes both market and affordable housing values to the house types that are used in the subsequent appraisals. With regard to market values, the principle of the table is that it represents the range of values attributable to each house type as a series of Value Points (VP), in this case ranging from VP1 to VP6. The values that result directly from our sales research are shown as VP2 to VP5. VP1 is then showing the impact of a fall in values of 10% from VP2, while VP6 represents a rise in value of 10% over VP5.

- 2.8 The Value Points table can, therefore, be used to illustrate not only typical values for a location today, but also the viability effect of value movements, either up or down.
- 2.9 At the bottom of the Value Points table, we have listed those parishes, within East Hampshire, that would sit within each Value Point, as suggested by our sales research. We have omitted those parishes that fall within the South Downs National Park.
- 2.10 In addition to market values, the Value Points table also shows our assumed revenues for the assumed affordable housing tenures, being shared ownership and affordable rent, taken at 80% of market rent.
- 2.11 Appendix 3  
Since the study tests notional sites, we have drawn up a series of residential development scenarios, that are illustrated in the table of housing mixes and which provide both market and on-site affordable housing. The appendix includes three separate tables of housing mixes, assuming affordable housing proportions of 40%, 35% and 30%. A fourth table of mixes, with no affordable housing, forms the basis of the remainder, but has not been used for the valuations.
- 2.12 The unit numbers and densities were agreed with the District Council. Each table shows the number of units, the density as dwellings per hectare and the resultant land area for each scenario. The numbers of each house type, together with its floor area, are then shown and these result in total floor areas at the right hand end of the table.
- 2.13 In order to satisfy ourselves that the mixes are reasonable, we have set a site coverage parameter of approximately 3,650 square metres of floor area, excluding garages, per hectare. The final column of each table shows the actual floor area per hectare of each scenario.

#### 2.14 Appendix 4

In the Methodology section, we explain that the study is based upon a series of land valuations, with the outcomes being tested for viability against alternative, or existing, land values. We have assumed that these alternative values would represent agricultural, commercial or residential uses.

2.15 The tables in Appendix 4 use the traffic light system to show viability for scenarios at Code 4 with 30%, 35% and 40% affordable housing proportions, including different levels of infrastructure allowance and tested against the different alternative land uses with different levels of CIL. The CIL charge has been taken on the floor area of the market housing only.

2.16 As mentioned above, we have tested Whitehill and Bordon at both £100 and £60 per square metre, at the policy affordable housing rate of 35% and at Code 4, with infrastructure levels at £2,000 and £5,000 per unit. The land value outcomes of this exercise will be seen in the Appendix 4 tables. Likewise, it will be seen that we have tested alternative CIL rates for the VP4 and VP5 locations with 40% affordable housing, alongside the same infrastructure levels per unit.

#### 2.17 Appendix 5

The tables in Appendix 5 use the traffic light system to show viability for scenarios at Code 5 with the same affordable housing proportions, tested against the different alternative land uses, with the same levels of CIL.

#### 2.18 Appendix 6

The tables in Appendix 6 use the traffic light system to show viability for the same scenarios at Code 5, but with sales values increased by 8%, to reflect a potential sales level at the time that code 5 is introduced in 2016. The rationale behind this is explained in the Sales Values section below. As in Appendix 4, we have also tested the scenarios with 35% affordable housing, at £60 per square metre CIL, while VP4 locations have also been tested at £180.

#### 2.19 Appendix 7

Appendix 7 is concerned with commuted sums. At Appendix 7A we are calculating land values with no affordable housing and using the land value percentage, along with the total development value, as the basis of the next stage, shown at Appendix 7B. This appendix applies our methodology to the calculation of commuted sums for different development scenarios and at different value points, such that the commuted sums are an outcome of the appraisals. At Appendix 7C we then apply the resultant commuted sums per square metre, as inputs back into the appraisals, to test viability with the commuted sum as part of the development costs. As

at Appendix 4, we are assessing viability against the same viability thresholds per hectare.

#### 2.20 Appendix 8

This shows the appraisals that have been used in the viability assessment for the non-residential sites.

### 3 The Policy Context

- 3.1 In terms of strategic planning the Joint Core Strategy (Part 1 Plan) with South Downs National Park was examined in late 2013. The modifications required by that examination have now been adopted by East Hampshire District Council and the Plan was adopted in May 2014. The Part 2 Allocations Plan is in preparation at the moment.
- 3.2 Supporting the provision of infrastructure is a draft Infrastructure Delivery Plan dated 2013; an update is in preparation. A Supplementary Planning Document dealing with East Hants approach to developers' contributions was adopted in May 2014. CIL is in preparation currently.

## 4 Residential Sites Methodology

4.1 In this section we discuss the means by which we have sought to respond to the District Council's brief in testing viability across a range of residential scenarios.

4.2 The first fundamental point to make is that we are testing notional housing scenarios, not actual sites. The implication of this is that we are creating a series of unit numbers and densities that reflect those that might be experienced across the East Hampshire area.

4.3 The advantage of notional sites is that they can be created to represent a full spread of scenarios, in such a way that maximises the chances of the outcomes reflecting most situations. To rely on actual sites would risk the study being based upon a narrow range of scenarios, particularly at a time of reduced developments being undertaken.

4.4 One of the considerations in assuming notional sites is to ensure that the valuation inputs reflect the experience of developers on the ground in the area. We have addressed this situation by involving local developers in the inputs for the study, as discussed further below.

### 4.5 Housing Numbers

It was agreed that we would test sites of 5, 10, 25 and 75 units for viability with on-site affordable housing. These numbers are designed to reflect the range of developments that might arise across the plan area, although they are not intended to include more strategic sites, where an element of off-site infrastructure might be required. In addition, we agreed with the Authority that we would test sites of 1 and 3 units on the assumption of a commuted payment in lieu of on-site provision.

### 4.6 Appraisal Modelling

In order to assess the viability of the different sites, we use a valuation toolkit that carries out a residual land valuation, the result of which is then compared to either existing or alternative land values. The residual appraisal is, essentially, a calculation of land value that deducts all anticipated costs of a project from the expected revenues to leave a "residue" that will be available for the land purchase. It needs to be remembered that this residue will include the costs of acquiring and financing the land, so it is the net land figure that is of interest, when comparing to other potential uses for viability purposes. This is discussed further below.

4.6.1 The residual land valuation relies upon a series of inputs. These inputs would set out:

- The number, mix and floor area of the units to be built.
- The values attributable to these units, leading to a total sales revenue.
- The build costs of the units, leading to a total build cost.
- The professional fees and pre-start site investigations that would be required.
- The finance costs.
- The required profit.

4.6.2 These inputs should relate to the same moment in time, since many of the values will vary with market conditions.

4.6.3 We have updated inputs from previous studies, as appropriate, taking into account prevailing market trends in such areas as sales values and build costs.

4.6.4 The following headings set out the background to both assessing viability and creating the valuation inputs that result in the land values for each scenario.

#### 4.7 Viability and Viability Thresholds

Viability is at the heart of a study such as this and it is, therefore, important that we define what we mean by the term.

4.7.1 In essence, viability is the measure by which a project will be judged to be worth pursuing. The way in which viability is measured will depend upon individual circumstances, which will vary between, for example, a landowner and a developer that might be interested in purchasing the land.

4.7.2 From the developer's point of view, the main measure of viability will be the profit generated by the project, assuming a specific land value. Sufficient profit is required in order to provide an incentive to proceed with a project, while also being necessary to attract funding. The attitude of lenders will relate to risk and the required profit level will rise and fall with the assessment of that risk. In times of economic difficulties, such as we are currently experiencing, there will be a perception that sales will be slower and at, possibly, falling levels, with the result that more profit is required.

4.7.3 The landowner, on the other hand, has other considerations when deciding to bring his land forward for housing, the main ones being an existing use value or the value of an alternative use that might receive planning permission. The levels of any alternative value will vary, depending upon both locational factors and the specific alternative use that might be feasible.

- 4.7.4 For the purpose of studies such as this, we are basing our assessment of viability on the land values that arise from the valuations of the different development scenarios. Each scenario will produce a different land value, based upon factors such as density, sales values and build costs. If we express the land values, produced by the valuations, in terms of sums per hectare, then we can compare these to the existing or alternative uses that could apply to the site.
- 4.7.5 In this connection, we use the term “viability threshold” to describe the point at which a land value per hectare exceeds the value of alternative uses.
- 4.7.6 In connection with viability thresholds, it is our experience that the current uses will generally be employment, agricultural or residential. When we then assess the viability of different development scenarios, we can compare land values with existing uses, but it is important to understand the weight that should be attached to each existing use. To do this, it is worth considering two points. First, we should note the types of site that could potentially come forward, as indicated by the sites that are being proposed through the Strategic Housing Land Availability Assessment (SHLAA). As noted above, the District Council’s SHLAA is updated regularly. If we look at the latest tranche of sites coming forward between April 2011 and March 2012, we see that the great majority of these are currently Greenfield sites. If we then look back over previous tranches, we see a small number in residential use, with the remainder being in either Greenfield or more commercial uses.
- 4.7.7 In order to make the viability comparisons with different land uses, we need to establish values for the viability thresholds.
- 4.7.8 With regard to existing employment uses, we have taken into account the threshold that we adopted for the 2012 report, along with the thresholds that were adopted for the South Downs National Park viability report. In addition, we have made our own enquiries of local commercial agents. For the 2012 report, we adopted a single employment threshold of £1,100,000 per hectare. Our research would indicate that this should be increased by 5% to be applicable today. In addition, we believe it is appropriate to adopt a second, lower employment rate, to allow for the fact that new development will take place on employment land that has a range of existing uses.
- 4.7.9 We then need to consider the situation where the existing use would be agricultural and where there would be no planning alternative to residential. The difference between agricultural land values and residential land values is very significant. At the same time, we need to bear in mind the guidance from the NPPF, namely the requirement to provide a fair

return for a landowner. The owner of agricultural land will look for a significant uplift on current value before the land is released for development, in the knowledge of potential land values arising from a residential planning permission. Furthermore, in the light of the fact that Greenfield sites will require more infrastructure to serve them and will potentially have less certain planning outcomes, it is not uncommon for the land purchase agreement to be in the form of an option, where the land price is not stipulated at the outset. Instead, the price to be paid might be left for agreement once a planning permission is obtained. These option agreements will usually set a minimum land value to be paid by the developer, such that the landowner is not obliged to proceed with a sale below this level. It is usually the case, however, that this minimum value is arrived at through negotiation, as opposed to anything more scientific. It is therefore difficult to say that any particular value is right or wrong in all circumstances.

4.7.10 We do have experience of negotiating these option agreements and have also discussed the matter with developers and solicitors, who might be instructed by developers. In the light of this, we would propose a viability threshold for existing agricultural uses at £450,000 per hectare. Bearing in mind the fact that these viability thresholds reflect the point at which a landowner could be expected to part with his land for development, we believe that this is a realistic way to reflect the threshold.

4.7.11 As mentioned above, it will also be seen from the SHLAA that a small number of new development sites will arise on land that is currently in residential use, in which case a landowner will measure viability against either the value of the existing property, if the whole site is to be developed, or against any fall in value of the main house, if only part of the site is to be developed.

4.7.12 An analysis of the impact of a residential viability threshold is limited by the fact that site-specific issues will have a significant bearing upon the viability outcome. For example, if only part of a residential property is being developed, then the extent of any fall in the value of the remainder will depend upon a number of factors. These will include the value and condition of the existing property, whether the new development enjoys a separate access and the physical impact of the new development upon the existing.

4.7.13 On the other hand, if the entire property is being redeveloped, then the viability of the proposal will be dictated by the value of the existing in relation to the value of the completed development. If the existing house is in a good condition in a high value location, then viability is likely to be difficult. If the existing property is either in a poor condition in a good location, occupies only a small part of the site, or both, then the value of



the new development in relation to the existing will be higher and viability will be improved. In most instances, we believe that viability will be better where only a part of a residential property is taken for development.

4.7.14 We have adopted two levels of residential threshold, to take into account the different circumstances, in which a new development might take place.

4.7.15 Recent guidance, specifically Viability Testing Local Plans June 2012, recommends that a premium should be applied to existing use values, the purpose of which would be to, firstly, provide an incentive for a landowner to release a site for development and, secondly, to comply with the further guidance in the National Planning Policy Framework (NPPF) to provide a “competitive return” to a willing landowner. The amount of premium should be set locally and, in our experience, this is usually set at around 20%.

4.7.16 Taking this premium onto account, our resultant viability thresholds from existing uses would be (per hectare):

Agricultural	£450,000
Employment lower	£945,000
Employment higher	£1,386,000
Residential lower	£2,016,000
Residential higher	£2,772,000

4.7.17 Later in the report, in the Findings section, we discuss the valuation outcomes against these viability thresholds, which will also be seen as part of the tables in Appendix 4 and Appendix 7.

4.7.18 We should point out that these viability thresholds are not site valuations in the individual uses. A particular site would need to be valued on its own merits, using site-specific costs and values. The viability thresholds indicate the land values per hectare that, we believe, would need to be achieved in order to persuade landowners/developers to release land for development.

#### 4.8 Profit

Profit is vitally important to a project, as a means of assessing its viability. Profit requirements will vary according to market conditions and current conditions are leading to higher profit expectations, particularly from lenders. Since profit is, perhaps, most associated with anticipated sales risks, it is common to express it as a percentage of the anticipated sales revenue.

4.8.1 On the other hand, sales risk is greater from the market housing than from the affordable housing. We adopt, therefore, different profit levels for each sector.

4.8.2 Profit requirements will differ between one developer and another but, in the current market, we believe it reasonable to adopt 20% on market housing sales values and 6% on affordable housing values.

#### 4.9 Densities and Housing Mixes

A range of housing densities has been agreed with the District Council, as follows:

1 and 3 units:	25, 30 and 40 dph
5 and 10 units:	25, 35 and 50 dph
25 and 75 units:	30, 40 and 60 dph

4.9.1 In formulating the mixes, our methodology has been to set targets for floor area per developable hectare and then apply an appropriate mix that sits within this floor area.

4.9.2 At Appendix 3 we are attaching tables that show the adopted mixes for the study at various densities, together with the assumed floor areas for the different house types.

4.9.3 In drawing up these mixes, we needed to adopt a standard that would allow us to say that a particular mix is appropriate for the scenario in question. Since we are using land values per hectare as our viability criteria, we are applying the unit numbers to sites of specific sizes, dictated by the different densities. For example, 25 units at our high density level of 60 dwellings per hectare results in a site area of 0.42 hectares. On the other hand, 25 units at our low density of 30 dwellings per hectare results in a site area of 0.83 hectares. Each density scenario will imply, therefore, a different mix of units, as shown in Appendix 3. We adopt a standard that relates to the floor area that can reasonably be accommodated on a site for a speculative housing development. Through past experience and discussions with developers, we believe that it is reasonable to base our housing mixes on an accommodation level of some 3,600 square metres per hectare, or 15,700 square feet per acre. The resultant accommodation levels per hectare can be seen in the right hand columns of Appendix 3.

#### 4.10 Build Costs

4.10.1 For the 2013 report, we adopted build costs as follows:

Code Level 4:	Houses:	£1,141 per sq m
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	Flats:	£1,321 per sq m
Code Level 5:	Houses:	£1,308 per sq m
	Flats:	£1,488 per sq m

4.10.2 In order to assess relevant build cost levels, we consulted the build cost index of the Build Cost Information Service (BCIS), to see how build costs have grown since the earlier report. This showed that, at March 2013, the index stood at 314.2 and that, at March 2014 it was 315.6. This shows a rise of 0.4%, which we do not consider to be significant. We have, therefore, adopted the same build costs for this current report.

#### 4.11 Other Valuation Inputs

Other valuation inputs used:

➤ Percentage build cost for professional fees:	7%
➤ Percentage of sales revenue for sales and marketing costs:	3%
➤ Finance rate:	7%
➤ Build cost contingency:	3%
➤ Profit on market housing	20%
➤ Profit on affordable housing	6%

4.11.1 Furthermore, we make an allowance for site surveys, which might include soils, topographical and ecology and take the view that a degree of site preparation is inevitable before construction of individual units can commence. A separate allowance is made for this.

#### 4.12 Affordable Housing

4.12.1 We agreed with the District Council that we would test the various scenarios at affordable housing proportions of 30%, 35% and 40% of the total units, with 40% being the general policy of the submitted Joint Core Strategy, with 35% at Whitehill and Bordon. The affordable element includes affordable rent and shared ownership units, with affordable rent assumed to be at 80% market rent.

4.12.2 The revenues for both affordable rent and shared ownership units are shown in Appendix 2. It was agreed with the Council's officers that the affordable housing revenue, for both rented and shared ownership units, would be set at a consolidated rate of 60% of market value.

#### 4.13 Sales Values

The sales research builds up to the figures that are shown in the Value Points table. The Value Points table shows the range of values that would be applicable to the house types being used in the study and is the product of a number of elements, the first of which is the geographical

sales sheets shown in Appendix 1. Furthermore, the sales values that we adopt need to correspond to the floor areas of the house types that are used in the appraisals; it is necessary, therefore, to analyse the sales evidence for the floor areas, in addition to the sales values. The outcome of this is that the Value Points build-up table gives our estimate of sales values for the house types that are being used in the study, for the different parishes in the District. From this, we draw conclusions as to the Value Point that is applicable to each parish.

#### 4.13.1 Sales market locations

The sales research suggests that it is difficult to divide the East Hampshire plan area into specific sales market locations. We believe that the area is characterised more by pockets of value that might apply across the area. For example, we have seen the highest values in locations such as Petersfield, East Meon, Bentley and Selborne. Locations such as these, with similar sales values, would be represented on the Value Points table, at Appendix 2 as Value Point 5. The next value group is represented as Value Point 4 and would include locations such as Alton, Liphook and Four Marks. The Value Point 3 locations can be seen as including Clanfield and Horndean, while Value Point 2 would relate to Whitehill and Bordon.

4.13.2 The Value Points table at Appendix 2 allocates the different parishes, excluding those that fall within the National Park area, to a specific level of value. We will consider the significance of these different value locations when we are considering the appropriate level of CIL and whether a multi-tier CIL can be justified, based on geographical location.

4.13.3 The sales figures for Value Points 1 and 6 are not represented on the ground; rather, they are the impact of a fall in values of some 10% (Value Point 1) or a rise in values to a similar degree in Value Point 6. We can use these figures to assess the viability of different scenarios, not only in today's market, but also in improving or worsening circumstances.

4.13.4 With regard to the housing for market sale, since a large proportion of the District's affordable housing supply will come from new developments, we prioritise values deriving from new homes sales to our appraisals. These values derive from our own on-the-ground research, supplemented by online research through websites such as Rightmove. From information gained, we make an assessment of the prices at which new homes are being sold. Furthermore, since some locations will have a larger supply of new homes evidence than others, we look also at modern houses and flats from the second-hand market in arriving at our pricing conclusions.

4.13.5 The values in the Value Points table are used in the appraisals of the various development scenarios.

4.13.6 At Appendix 2 we also include a second Value Points table that applies an increase of 8% to today's sales values, representing a level that might exist in 2016, when the Code Level 5 is introduced. In adopting this rate, we have had regard to published forecasts, which show anticipated sales growth to 2016, as follows:

Savills 5 year forecast November 2013. Growth to 2016 in the Outer Commuter Area	6%
Hamptons "Housing Market Forecasts" Autumn 2013 South of England to 2016	10.5%
Knight Frank "UK Housing Market Forecast" Q4 2013 UK to 2016	9%

From these figures we adopted a blended rate of growth to 2016 of 8%.

#### 4.14 Community Infrastructure Levy (CIL)

As part of the brief from the District Council, we were asked to consider viable levels of CIL alongside the other parameters such as affordable housing and Code for Sustainable Homes.

4.14.1 The priority of the District Council has been to achieve an affordable housing proportion of 40% on site, with 35% at Whitehill and Bordon, although we have also tested 30%. In arriving at what we believe to be appropriate CIL levels, we have considered the rates applicable to nearby authorities but, in the end, it has inevitably been a question of trial and error to arrive at a rate that would seem viable in most scenarios, from which the District Council could propose its own level for a charging schedule. We have included a table of nearby authorities' CIL charges within the Recommendation section.

4.14.2 Furthermore, we are also looking at whether the Authority should consider imposing more than one level of infrastructure charge, depending upon the value of a particular location and the ability of a scenario to remain viable.

#### 4.15 Commuted Payments

Commuted payments are paid by developers to the local authority in circumstances where it is agreed that a sum of money can be paid in lieu of providing on-site affordable housing. The most common circumstance for this is where the unit numbers are too small to justify the on-site provision and where policy provides for either a commuted payment or for an off-site provision. The principle behind the calculation of the commuted payment is that it should reflect the policy proportion of affordable housing

that would normally be provided and also allow for the provision of affordable housing elsewhere. At the same time, we need to be able to demonstrate viability from the suggested commuted sums. This study is testing scenarios at different affordable housing proportions, being 30%, 35% and 40%, so the commuted sum calculations also take these proportions into account.

- 4.15.1 We are looking at commuted sums in relation to sites of 1 and 3 units and are focussing mainly on outcomes for Code Level 4. We have, however, also considered Code 5 scenarios with the additional 8% on sales values.
- 4.15.2 Our methodology adopts a principle that has been used elsewhere, namely representing land value as a percentage of the sales revenue with no affordable housing. We then add a sum to reflect the cost of purchasing and servicing the land, before applying the relevant proportion of affordable housing. The figures to illustrate this are shown in the tables that are included in Appendix 7.
- 4.15.3 The starting point is, therefore, to establish appropriate percentages that would represent the land value as a proportion of the sales revenue. We run a series of appraisals on sites of 1 and 3 units, of different house types, with no affordable housing contribution, but with a CIL of £100 per square metre at VP2, £100 per square metre at VP3 and £140 per square metre for VP4-5. We would expect the land value percentage to rise with the increased sales values of higher Value Points and these percentages are illustrated in Appendix 7A. At the bottom of the table at Appendix 7A, we also show the land value percentages that would apply if the higher CIL level of £180 per square metre were adopted for VP4 and 5, and the lower level of £60 applied to VP2.
- 4.15.4 At Appendix 7B we show the first stage, where we are calculating the commuted payments per unit, at different Value Points and assuming a range of densities. The different densities translate into the different house types that we have used for the exercise and are shown in the left hand column of Appendix 7B. We then represent the commuted payments as different sums per unit and per square metre, relative to the policy proportion of affordable housing. These figures are shown at the bottom of the tables at Appendix 7B.
- 4.15.5 At this point, the commuted sums are simply the results of the above calculations, but they are not the final figures, which need to go through a viability test. We need to bear in mind that a developer will incur the commuted payment as a cost, that will impact upon his finance costs and, possibly, his profit, depending upon whether he can reflect this cost in a reduced land value. In our appraisals, we are calculating a land value from

all assumed revenues and costs, so we need to evaluate the scenarios in Appendix 7B, with the additional commuted sums.

4.15.6 The outcome of this can be seen in the appraisals set out at Appendix 7C and is discussed further in the Findings section, below, where we take the view that a proportion of the smaller sites will be developed on existing residential land and that it is important, therefore, to test viability against a residential alternative use. We are also considering, however, the viability of different Code 4 scenarios on existing Greenfield sites. These Greenfield sites would have a lower existing use value and could, therefore, take a higher commuted sum. This is reflected in a separate table within the Code 4 element of Appendix 7C. It should be noted that the outcomes at Appendix 7C also include the results of higher CIL rates, that form the basis of the final recommendations in this report.

## 5 The Residential Findings

5.1 In this section, we will consider the findings of the individual appendices, as appropriate, which contain the results of our research and valuations.

### 5.2 Appendix 1 - Sales Research

The sales research was carried out across the main settlements of the East Hampshire area, in order to achieve as broad a cross-section as possible of prevailing values and updated the sales value outcomes from 2012 and 2013. This is particularly relevant in light of the current, more active, sales market. As before, we were wanting to identify potential market areas, where similar values would apply.

5.2.1 The initial research is carried out at the beginning of the study, since the outcomes of this are required for the different valuations. In addition, however, we also revisit the information, particularly in relation to newbuild properties, with a view to identifying those locations where it might be reasonable to propose similar levels of CIL.

5.2.2 As a result of the research, we would attribute the highest values (VP5 on the Value Points table) to a central belt of parishes that include Bentley and Froxfield. A mid-range of values (VP3-4 on the Value Points table) can be seen down the eastern boundary of the District, excluding Whitehill & Bordon, but including Headley, Liphook and Rowlands Castle. The lowest values were found at Whitehill and Bordon, which we have rated at VP2 on the Value Points table.

5.2.3 The allocation of parishes to each Value Point can be seen in Appendix 2 but, for the sake of clarification, is also set out below:

VP2	Whitehill and Bordon
VP3	Headley Rowlands Castle Clanfield Horndean
VP4	Grayshott Four Marks Alton Bramshott and Liphook Froyle Shalden Lasham Medstead



Ropley  
Newton Valence

VP5            Binsted  
                 Bentley  
                 Kingsley  
                 Worldham  
                 Wield  
                 Bentworth  
                 Beech  
                 Farringdon  
                 Colemore and Priors Dean  
                 Hawkley  
                 Froxfield  
                 Langrish

### 5.3 Appendix 2 - Table of Value Points

Appendix 2 shows the tables of Value Points, being a distillation of the sales research into Value Points 1 to 6. We would repeat the fact that the researched values span VP2 to VP5 for each house type, while VP1 represents a fall in values by some 10%, with VP6 representing a corresponding rise in values. The first table shows values as at today's date, while the second increases these values by 8%, as might be applicable in 2016, with the introduction of Code Level 5.

### 5.4 Appendix 3 - Tables of housing mixes

The housing mixes form part of the base information that is required, to form the development scenarios for the subsequent valuations. They are presented here as factual information in support of the subsequent appendices, being the results of the valuations.

### 5.5 Appendix 4

In this and subsequent appendices we are assessing the valuation outcomes with the different affordable housing proportions, against the existing uses of agricultural, commercial and residential. As a general point in connection with these outcomes, we are seeing that the highest density scenarios are tending to show the lowest level of viability. We believe that this is due to the fact that a higher density scheme is likely to contain a higher proportion of flats in the housing mix, which are more expensive to build. These higher build costs will then produce higher costs of such related items as professional fees and finance. If we relate this to our earlier description of the residual land valuation process, then the higher development costs will result in a smaller proportion of the sales revenue being available for the land.

- 5.5.1 With regard specifically to Appendix 4, this shows the valuation outcomes at affordable housing proportions of 30%, 35% and 40%, assessed against the three alternative use values, with CIL taken on market housing. It should be noted that, in the 35% appraisals, we have included a lower CIL rate for Whitehill and Bordon (VP2) of £60 per sqm. Likewise, in the 40% appraisals, we have considered CIL rates of £180 and £200 per sqm for Value Points 4 and 5.
- 5.5.2 The following comments relate to the viability positions, as illustrated by the traffic light representations at the bottom of the tables.
- 5.5.3 When measured against an agricultural alternative value of £450,000 per hectare, all scenarios show viability.
- 5.5.4 When measured against a lower commercial alternative use value of £945,000 per hectare, we see generally good viability at 30% affordable housing from VP2, although the lack of viability at VP1 indicates that these values would be sensitive to a fall in values, below those currently experienced at Whitehill and Bordon (VP2). A similar viability pattern is repeated with affordable housing at 35% and 40%.
- 5.5.5 As part of the tables with affordable housing at 35%, we have illustrated a scenario where a CIL figure of £60 per sqm is applied to Whitehill Bordon (VP2), along with an infrastructure cost of £2,000 per unit. Whilst both levels of CIL show viability with this level of infrastructure, we believe that it would be prudent to adopt the lower CIL level if a higher infrastructure cost were to be imposed, in order to maintain viability against the lower employment threshold of £945,000 per hectare. It should be noted that we are assessing the viability of different scenarios through the average land value per hectare within each value point. We are not, however, including zero land values within these averages, since we would take the view that sites would only come forward for development if they were to show a reasonable positive land value.
- 5.5.6 When measured against a higher commercial existing use value of £1,386,000 per hectare, we see viability problems at VP2, even when the CIL rate for this value level is reduced to £60 per sqm. Locations at VP3 to VP5 show good viability against this threshold, at all proportions of affordable housing.
- 5.5.7 When measured against a lower residential alternative use value of £2,016,000 per hectare, we see viability issues at VP3, but good viability from VP4 and VP5. With regard to VP4, the table with 40% affordable housing shows that VP4 is viable against this lower residential

when CIL is increased from £140 to £180 per sqm, whilst also assuming an infrastructure cost of £5,000 per unit.

5.5.8 When measured against a higher residential alternative use value of £2,772,000 per hectare, viability can only be assumed for the VP5 locations. The Council would need to consider the weight that should be attached to viability against this high existing use value, particularly in relation to those sites, upon which it will rely for its future housing supply.

## 5.6 Appendix 5

This shows the valuation outcomes, assuming Code 5 build costs, but with sales values as at today's date. It should be noted that the CIL levels for the Code 5 appraisals are £100 per sqm for VP 1-3 and £140 per sqm for VP 4-6. We have not considered alternative CIL rates for code 5 with values at today's date.

5.6.1 When measured against an agricultural alternative value of £450,000 per hectare, we see that all locations show viability.

5.6.2 When measured against a lower commercial alternative use value of £945,000 per hectare, VP2 shows a lack of viability in all scenarios. Locations represented by VP3 to VP5 show good viability.

5.6.3 When measured against a higher commercial alternative use value of £1,386,000 per hectare, VP2 shows a lack of viability in all scenarios. Locations represented by VP3 are showing marginal viability, but good viability is seen at VP 4 and 5.

5.6.4 When measured against the residential alternative use values, we see significant viability problems at VP2-4. At VP5, we see an element of viability at all affordable housing proportions, although the addition of £5,000 per unit infrastructure, at 40%, is not seen as a viable scenario.

## 5.7 Appendix 6

This shows the valuation outcomes for Code 5, with the addition of 8% on the sales values, aiming to anticipate what these might be in 2016, when the code 5 level is introduced. As with the Code 4 tables, we have also applied CIL rates of £60 to the 35% scenarios and £180 to the 40% scenarios.

5.7.1 When measured against an agricultural alternative value of £450,000 per hectare, it will be seen that all scenarios show viability, with the exception of VP1 at 40% affordable housing and infrastructure at £5,000 per unit. As explained above, VP1 does not represent a specific location; it shows the impact of a fall in values from VP2 of 10%.

5.7.2 When measured against a lower commercial alternative use value of £945,000 per hectare, a similar picture is seen, with a lack of viability at VP1, as above, but positive viability from VP 2 onwards..

5.7.3 When measured against a higher commercial alternative use value of £1,386,000 per hectare, we see a lack of viability at VP1 and 2, but positive viability from VP3 onwards,

5.7.4 When measured against the residential alternative use values, we see that viability is only seen at VP 4 and 5.

## 5.8 Appendix 7

5.8.1 Appendix 7 deals with the calculation of commuted sums on smaller sites, paid in lieu of on-site affordable housing. Whilst we have carried out appraisals, for this exercise, assuming both Code Level 4 and Code Level 5 build costs, we are concerned primarily with the performance of scenarios at Code 4, to comply with current policy standards.

5.8.2 As mentioned above, the methodology for the commuted sums centres upon the calculation of a sum that will allow the Council to acquire land in the open market, on which to develop a similar number of affordable units, when compared to those that are not being provided on these smaller sites.

5.8.3 The Appendix divides into 3 sections.

5.8.4 At Appendix 7A we are carrying out appraisals that establish a percentage of Gross Development Value that is represented by the land value. We have done this for two levels of CIL, but have concluded that the appropriate level should be:

VP2	£60
VP3	£100
VP4	£180
VP5	£180

5.8.5 We have adopted the land value percentages, applicable to these CIL rates, as the basis of calculating the commuted sums, in the next Appendix 7B.

5.8.6 At Appendix 7B we are calculating the commuted sums by applying the land value percentages to the GDV that is applicable to that particular scenario and deducting a sum that would be incurred by the Council for site acquisition and servicing costs. It will be seen that the resultant commuted sums will vary with the assumed level of affordable housing requirement. In this instance, we have tested 30%, 35% and 40%. These

commuted sums are then expressed as sums per unit and sums per square metre of floor area.

- 5.8.7 We will be expressing the recommended commuted sum levels as sums per square metre of development for the different value locations. In line with NPPF recommendations, however, we are not looking to test viability to its limit, so we have applied a “buffer” by reducing the commuted sums per square metre by 20% for the final viability test, illustrated at Appendix 7C.
- 5.8.8 At this stage, we have derived commuted sums from an appropriate land value percentage that is applied to the GDV, but we have not tested these resultant commuted sums in a residual appraisal, as a check for viability once other costs, such as finance, are taken into account. We therefore carry out a series of appraisals, with the commuted sums added as a cost, to test the resultant land values against our adopted viability thresholds. The outcome of this exercise is shown at Appendix 7C.
- 5.8.9 At Appendix 7C we see the land value outcomes per hectare, resulting from applying the commuted sums per square metre to the residual appraisal. We have shown outcomes for both the lower and higher CIL rates. At the bottom of the tables, we show an average land value per hectare, resulting for each value point, and relate them to the viability thresholds through the traffic light table.
- 5.8.10 We are taking the view that a proportion of these smaller sites will come from within existing residential uses, whether as a garden site or in the form of redeveloping an existing house. We are, therefore, giving some weight to achieving residential viability thresholds in setting the recommended commuted sums. We have also, however, considered alternative commuted sum rates for Greenfield sites that would have the lower viability threshold of £450,000 per hectare. The outcome of this can be seen at the Code 4 table, with the higher CIL rates, where we have only tested those more sensitive viability scenarios.
- 5.8.11 It will be seen that, based on the recommended commuted sums, we see viability against lower value residential uses from VP2 onwards whilst, against higher value residential thresholds, viability is marginal for VP4, but good for VP5. With regard to the Greenfield sites, we show the higher commuted sums that we believe could apply, in the context of a lower viability threshold. It will be seen that these higher commuted sums are not viable against “brownfield” existing uses, with the exception of some high value scenarios.

## 6 Residential Conclusions

- 6.1 The study highlights the difference in values between the various parishes that make up the District. We have reflected this in the use of the Value Points table.
- 6.2 We have proposed different levels of viability threshold for different existing/alternative uses. These are based upon agricultural, employment and residential uses. Whilst the majority of new housing units are likely to come from Greenfield sites, we should not overlook the viability implications in relation to existing residential sites, particularly in connection with commuted payments. We feel that smaller sites, from which commuted payments would be made, are more likely to have existing residential use.
- 6.3 The study uses notional sites to form the basis of the appraisal modelling, which leads to the land value outcomes, as set out in the tables attached as appendices. Whilst, in some instances, these land values are very low, this does not indicate that individual specific sites will have equally low values. The land values in this report are the result of a residual land valuation, in which the outcome is dictated by a series of values attributable to a number of valuation input headings. The value of individual specific sites will be dictated, not only by a land valuation exercise, but also by their attractiveness to a buyer in the open market.
- 6.4 Community Infrastructure Levy rates should be set at a level that does not test viability to the limit. We need, therefore, to make assessments of the likely pressures on development, arising out of particular CIL rates.
- 6.5 With regard to the lack of viability at the highest densities, this needs to be related to the nature of the likely future housing provision. It will be seen from Appendices 4 to 6 that the greatest viability pressure comes at the highest densities for 25 and 75 unit sites. The applied density here is 60 dph, implying a high proportion of flats. There needs to be a consideration, therefore, of the likely supply of flats and the proportion of these against other house types.
- 6.6 The District Council's preferred policy position on affordable housing is to achieve a target of 40% from sites of 5 units and over, with 35% at Whitehill and Bordon. Appendix 4 illustrates the impact of 30%, 35% and 40% affordable housing at different levels of value and assessed against the different existing use values.
- 6.7 The outcomes at Appendix 4 are particularly relevant, as they relate to current policy of requiring Code Level 4 build costs. Whilst we have tested CIL rates of £100 and £140 per square metre, the results persuaded us

that we should also consider alternative rates. We have concluded that these alternative rates would be appropriate and these are as follows:

VP2 locations	£60 per square metre
VP3 locations	£100 per square metre
VP4 locations	£180 per square metre
VP5 locations	£180 per square metre

- 6.8 With regard to commuted sums, our conclusion and recommendation relates to Code 4 scenarios only. We have concluded that some weight should be given to residential existing uses in their calculation, but that the rates per square metre, as shown in Appendix 7C, are appropriate for consideration by the Council. We have also, however, considered rates that would be applicable to Greenfield scenarios. The brownfield rates would be:

VP2 locations	£190 per square metre
VP3 locations	£270 per square metre
VP4 locations	£360 per square metre
VP5 locations	£450 per square metre

The Greenfield rates would be:

VP2 locations	£300 per square metre
VP3 locations	£675 per square metre
VP4 locations	£830 per square metre
VP5 locations	£1,050 per square metre

## 7 Non-Residential Uses

7.1 We have carried out a review of the study carried out in 2012 to support CIL charging for non-residential development. We have reviewed and researched all of the aspects of the data used to reach a new set of findings to reflect the improving market conditions.

7.2 We set out below the main findings and assumptions used to reach our new set of recommendations.

### 7.3 Threshold Values

7.3.1 There remains very little evidence of land transactions over the period since 2007. Defining suitable threshold values against what new development can be benchmarked is the most challenging element of non residential viability testing.

7.3.2 The method of using a 'mini' residual appraisal on the replacement of a redundant building with a new development produces the most useful comparison. This methodology has stood up to public examination and had been proven to be robust.

7.3.3 Our threshold values in the appraisals set out in the appendices reflect the position as at today's date. We consider that this may change in the coming years when more evidence supports higher values. However, at this stage there is insufficient appropriate evidence for these to be increased at this stage of the property cycle.

### 7.4 Retail Warehousing

7.4.1 We have seen the BCIS construction costs for Retail Warehousing in the 1,000m<sup>2</sup> -7,000 m<sup>2</sup> category rise from £550 per m<sup>2</sup> up to £629 per m<sup>2</sup> in the period from June 2012 to February 2014.

7.4.2 We have not found any compelling evidence to show that rental values have changed over this period although we would expect demand from occupiers will improve and incentives given to tenants to take leases will reduce as the economy improves and consumer spending increases.

7.4.3 There are reports of improving investment yields in this category [Savills-Spotlight- UK Retail Warehouse Market- November 2013]. Prime Open A1 Retail Warehouse investments are being transacted at yields as low as 5.0% fuelled by growing competition particularly from overseas investors seeing UK commercial property as a safe haven and expecting future rental growth from strengthening occupier demand.



7.4.4 We have adopted a yield of 6.0% to reflect the stronger market conditions for prime and secondary locations across the district, and open and restricted Class A1 and open Class A1 planning consents. The outcome shows a much stronger surplus which is able to support a bigger CIL charge. We consider that a charge of £100 m2 is not appropriate across the district without impacting the viability.

## 7.5 Supermarkets

7.5.1 Average BCIS Construction costs for supermarkets now stand at £1,178 per m2.

7.5.2 We are not seeing the continuation of the development of large format food stores at the same rate as since 2007. This is due to the large supermarket operators re-focusing on on-line sales and convenience store retailing. Hence we have not seen the same level of competition and hence rents have not shown any significant increases above inflation. We have used a rental rate of £200 per m2.

7.5.3 The investment yields remain steady and we have adopted a 5.0% yield for the district as a whole. The outcomes continue to show a substantial surplus to be able to afford a CIL charge and we now recommend an increase to £100 m2 in line with the other retail categories. This level shows the CIL charge as only 2.63% of the GDV which is well within the accepted levels.

## 7.6 Comparison Retailing and other Class A1-A5 categories

7.6.1 Comparison retailing within Class A1 of the Use Classes Order 2010 covers high street prime, secondary and tertiary retail development as well as that already covered by the Convenience and Shopping centre categories. New development is likely to be replacement buildings in high streets, extensions to existing buildings, new neighbourhood shops and the like. The range of likely rents and yields is varied. We have taken what we consider to be average values and allowed suitable buffers to ensure development is not discouraged by a potential CIL charge, in accordance with the DCLG Guidance.

7.6.2 New developments in the Class A2 (financial and professional services), A3 (restaurants and cafes), A4 (drinking establishments) and A5 (hot food takeaways) will cover usually relatively small new builds. Many will be under the 100 m2 threshold required to attract a CIL charge such as an estate agents office, drive through type kiosk or hot food take away. These, as well as the larger forms of development, offer very similar development costs, rental and capital values as those of comparison

retailing. Therefore we have not sought to distinguish between the Class A categories and recommend a single rate.

7.6.3 BCIS construction costs now stand at £954 per m2 for shops generally.

7.6.4 We have adopted an average rental rate of £323 per m2. However, we believe that incentives are now diminishing and retailers committing to new leases are more in competition, particularly for prime positions. Hence we have reduced the incentive allowance from 2 years to 1 year.

7.6.5 Investment yields for secondary and tertiary retail investments have not changed significantly. Prime retail investment yields have seen reductions since May 2013 in main centres but we do not see any areas within the district where this applies. Hence we have used a yield of 6.5%.

7.6.6 The outcomes show a sufficient surplus to be able to accommodate the recommended CIL charge of £100 per m2 across the district. The CIL charge at this level is 2.14% of the GDV for a typical 200 m2 development.

## 7.7 Convenience Stores

7.7.1 BCIS average construction costs for convenience stores now stand at £954 per m2.

7.7.2 We are seeing the main supermarket brands looking to increase their convenience store/ 'local' formats significantly. This is resulting in competition but no significant signs of increased rents being paid. The business model is reliant on keeping their property costs low and to use supply chain efficiencies to retain margins. Slightly higher rents will be affordable in high street locations where turnover will be higher than in a less densely populated neighbourhood.

7.7.3 We have adopted a rental figure of £180 per m2.

7.7.4 Interest in convenience store investments appears to be becoming more popular with the increase in numbers available for purchase as the market improves. Consequently yields have come down as competition has increased. The 'cap and collar' rent reviews required by most operators control rental growth and provides a fairly undynamic yet reliable investment vehicle. We have revised the yield used to 6.0%.

7.7.5 The significant increase in the construction costs per m2 will have a relatively small impact because of the small form of development. The appraisals produce a smaller surplus but again, because of the small form

of development, we consider it is sufficient to accommodate a slightly larger CIL charge of £100 m2 in line with the other retail uses.

## 7.8 Offices

7.8.1 BCIS construction costs for air-conditioned offices now stand at £1,357 per m2.

7.8.2 We have not found any compelling evidence of office rents increasing. Headline rents have remained static over the period. We expect incentives to reduce before an increase in rental growth is seen. We also expect to see the supply of available space will reduce as occupier demand increases with a recovering economy.

7.8.3 For the purposes of this study we focus on new build and most likely in prime locations close to good infrastructure mainly around Alton or Horndean where we have examined a range of rents from £150 per m2 up to £210 per m2.

7.8.4 Lease terms remain relatively short as tenants continue to lack the long term confidence and this trend has now produced a structural change in the letting market. Hence tenants seek to ensure flexibility to avoid being bound by long lease terms if their business changes. This affects the demand for offices as an investment vehicle due to the risk of voids when tenant's leases expire. Also the costs of re-letting and obsolescence of the building detract compared to other investment property such as retail.

7.8.5 The outcomes show that prime offices are still not showing sufficient surpluses to support even a modest CIL contribution. We have considered the CIL charges of neighbouring local authorities for this category who are making a £nil charge and similarly conclude that a zero charge is made for this category.

## 7.9 Hotels

7.9.1 BCIS construction costs for hotels now stand at £1,479 per m2.

7.9.2 We have not been able to determine any significant change in the capital values over the recent period. Most transactional activity has been banks disposing of assets acquired as security. Whilst we are starting to see signs of an economic recovery we can find no compelling evidence that the hotel sector is thriving and with slightly increased construction costs and relatively flat values, the surplus to fund a CIL charge remains constant.

7.9.3 However, we expect that expansive hotel chain operators will favour locations along or close to the motorway corridors and around motorway

junctions. Other areas will be less attractive for new development and hence values will be lower. We are not seeing any significant impact of the South Downs National Park designation on new hotel development.

7.9.4 For these reasons we consider that a CIL charge can be made for hotels in at the previously recommended rate of £70 per m<sup>2</sup>. At this level the CIL charge amounts to less than 2% of the GDV for a typical 100 bed hotel.

## 7.10 Industrial/Warehouses

7.10.1 BCIS construction costs for this category now stand at £601 per m<sup>2</sup>.

7.10.2 Agents' commentary on the local market indicates that the supply of available industrial and warehouse property is reducing and that there is growing demand. This suggests that there is upward pressure on rents and capital values. Hence these factors will improve the conditions for new development to start.

7.10.3 However, we are not able to find transactional evidence to support a rental rate above £75 per m<sup>2</sup> for prime new large scale industrial/warehouse units. Even with a reduced investment yield from 7.5% to 7.25% and a reduced rent free/incentive to 1 year, does not show a surplus to be able to afford a CIL charge.

7.10.4 Therefore we continue to recommend a zero CIL charge for B1c, B2 and B8 forms of development.

## 7.11 Student Halls of Residence

7.11.1 BCIS build costs for purpose built student halls of residences now stand at £1,377 per m<sup>2</sup>.

7.11.3 We can see that the room rates are increasing and have adjusted our modelling accordingly using an average rate of £120 per week.

7.11.4 We have increased the operating costs by 5% per room to £1,995. We have adjusted the fit out costs proportionate to the increase in the construction costs to £5,500 per room.

7.11.5 Regional purpose built student housing investments yields are expected to remain stable and may reduce as rental incomes increase in future years. We consider that continuing to use a yield of 7.0% is appropriate.

7.11.6 We only expect to see purpose built student accommodation close to the main institutions of higher education of which there are few within the district. We do not expect the same room rates to be achievable elsewhere

in the district and have therefore have only tested a CIL charge on developments in the prime locations of Alton and Horndean.

7.11.7 The outcomes do not show a sufficient margin despite allowing for the increases in room charges. Therefore we continue to recommend a zero charge for Student accommodation.

## 7.12 Care Homes

7.12.1 We were instructed to specifically consider uses within the Class C2 category which covers residential institutions such as care homes, hospitals, boarding schools and residential training centres. Class C2A covers Secure Residential Institutions such as prisons and custody centres as well as military barracks.

7.12.2 We have seen no evidence of increases in care home revenues over the study period. We have seen construction costs increase.

7.12.2 For these reasons we consider that a zero CIL charge rate remains appropriate for these types of uses. It is recognised that this recommendation differs from the rates set by Portsmouth and Fareham but both of these authorities are in a minority in this category.

## 7.13 Other Uses

7.13.1 We have considered the potential for a CIL charge on other uses. In order for a new development to come forward it should generally show a robust viability outcome. We have considered the effect of making a diminutive charge rate of £10 to £20 per square metre on all 'other uses'. It was considered to represent a relatively small percentage of build costs and it was therefore considered unlikely to render such schemes unviable. However we considered that the non-residential development cycle is still sensitive to any additional costs and that there was not enough evidence to make such a recommendation. Therefore, we continue to recommend that all other uses should not attract a CIL charge.

## 8 Non-Residential and Residential Recommendations:

We have concluded that the improved residential sales market, in combination with Government CIL changes, has allowed us to review the previous CIL recommendation, to show increases for 2014. In considering our recommended CIL rates, it is worth bearing in mind the rates that are being considered, or have been adopted, for nearby authorities, as set out in the table below.

### CIL rates of nearby authorities

	Winchester City Council	Basingstoke & Dean Council	South Downs National Park	Havant Borough Council	Waverley Borough Council
Status	Adopted	PDCS	PDCS	Adopted	PDCS
Residential	Zone 1- £0 Zone 2- £120 Zone 3- £80	Z1 -£105 Z2 - £75 Z3 -£160	Z1- £150 Z2- £100 Z3- £200	£100 – Emsworth & Hayling Island £0- rest of Borough	£160
Retail	Winchester City Centre - £120  Convenience & Retail Warehousing- £120	Town centre comparison retail - £85  - Retail Warehouse - £240  - Small convenience retail - £60  -Supermarket - £100  - Superstore - £220	Large Format Retail-£120	Town Centre- £nil  Edge of Centre- £80  Out of Centre- £40	£87
Hotel	£70	zero	zero	zero	zero
Student Accommodation	zero	zero	zero	zero	zero
Care Homes	zero	zero	zero	zero	zero
Offices	zero	zero	zero	zero	zero
Industrial/ Warehouse	zero	zero	zero	zero	zero
Other uses	zero	zero	zero	zero	zero

## Non-Residential Uses

- 8.1 Having considered all of the appropriate and available evidence, we have concluded that with the prospects of a recovering commercial property market across most sectors, the economics of new development have started to show signs of improvement. This is particularly true in prime locations that benefit from good infrastructure and where there are denser population numbers.
- 8.2 We have identified the prime locations as being generally Alton and Horndean with Bordon and Whitehill being subject to s.106 agreement contributions.
- 8.3 Our recommendation is that all types of retail development can now afford to contribute £100 per m2.
- 8.4 For Hotels we see that £70 per m2 remains affordable.
- 8.5 For Student accommodation we consider that values still do not support a CIL charge.
- 8.6 Office development does not show a surplus yet even for prime locations and we are recommending a zero charge across the district.
- 8.7 Industrial and warehouse values are improving but we consider there is still insufficient surplus to support a CIL charge without affecting new development from coming forward.
- 8.8 We have re-tested care homes and remain of the opinion that there is not enough robust evidence to show a surplus for this category to support a CIL charge.
- 8.9 We are recommending a zero charge for all other uses.
- 8.8 We have tested the CIL charge for the various scenarios as a percentage of the Gross Development Value. Generally it is becoming accepted that a charge amounting to in excess of 4%-5% of the GDV would be considered excessive. None of these proposals exceed this level.
- 8.10 Our recommendations are summarised in the table below.

## Residential Uses

We would recommend that the District Council can afford to pursue its target of 40% affordable housing on sites of 5 units and over, with 35% at Whitehill and Bordon.

We would recommend that the District Council should consider a multi-tier CIL charge, referenced to the locations on the Value Points table, as follows:

VP2 locations	£60 per square metre
VP3 locations	£100 per square metre
VP4 locations	£180 per square metre
VP5 locations	£180 per square metre

We would recommend that the Council should consider commuted sums on sites of 1-4 units, as follows:

### Brownfield locations:

VP2 locations	£190 per square metre
VP3 locations	£270 per square metre
VP4 locations	£360 per square metre
VP5 locations	£450 per square metre

### Greenfield locations

VP2 locations	£300 per square metre
VP3 locations	£675 per square metre
VP4 locations	£830 per square metre
VP5 locations	£1,050 per square metre



## 9 Summary Recommendations

- 9.1 We recommend that the Council should now consider CIL rates as set out below:

Use Class	Proposed EHDC CIL Rate March 2014
Residential	VP2 locations £60 VP3 locations £100 VP4 and VP5 Locations £180
Office	zero
Hotel	£70
High Street/Centre Retail	All Retail £100
Out of Centre Retail	
Industrial and Warehousing	zero
Student Accommodation	zero
Care Homes	zero
Residential and non- residential institutions	zero
Any other development	zero

End of Report  
March 2014



Viability Report to support a  
Preliminary Draft Charging Schedule for  
Community Infrastructure Levy

**APPENDICES**

## Appendix 1

### East Hampshire District Council Sales Research

#### New Builds

Address	Description	Asking Price	Less 5%	Size (m2)	Price per m2	Developer/ Agent	Incentives
<b>Alton</b>							
<b>3 Bed Houses</b>							
Old Dairy Court, Anstey Lane, Alton, Hampshire	3 bed semi detached	£299,950	£284,953	91.0	£3,131	Warren Powell-Richards	Part exchange considered
<b>5 Bed Houses</b>							
Quarry Heights, Wilsom Road, Alton, Hampshire	5 bed detached (3 storey)	£619,500	£588,525	245.2	£2,400	Warren Powell-Richards	
Quarry Heights, Wilsom Road, Alton, Hampshire	5 bed detached (3 storey)	£619,500	£588,525	245.2	£2,400	Warren Powell-Richards	
<b>Average</b>		<b>£619,500</b>	<b>£588,525</b>	<b>245.2</b>	<b>£2,400</b>		
<b>Beech</b>							
<b>4 Bed Houses</b>							
Beech, Alton, Hampshire	4 bed detached	£1,150,000	£1,092,500	278.7	£3,920	Gascoigne-Pees	
<b>Bordon</b>							
<b>4 Bed Houses</b>							
Varna Road, Bordon, GU35	4 bed detached	£284,950	£270,703			Bushnell Porter	
<b>Clanfield</b>							
<b>3 Bed Houses</b>							
Windmill View, Clanfield, PO8	3 bed detached	£318,000	£302,100	88.9	£3,398	Henry Adams	Part exchange/help to buy
Bradwell, Windmill View, Green Lane, Clanfield, Waterlooville, PO8	3 bed link detached	£299,999	£284,999	85.2	£3,345	David Wilson Homes	
The Southwold, Windmill View, Green Lane, Clanfield Hampshire PO8 OLG	3 bed semi detached	£274,950	£261,203	77.8	£3,357	Bovis Homes	Help to Buy/NewBuy/Home Exchange
Chalton Lane, Clanfield, Hampshire	3 bed semi detached	£250,000	£237,500			Bernards Estate Agents	
<b>Average</b>		<b>£285,737</b>	<b>£271,450</b>	<b>84.0</b>	<b>£3,367</b>		

### 4 Bed Houses

South Lane, Clanfield	4 bed detached	POA		175.0		Harringtons	
South Lane, Clanfield	4 bed detached	POA		173.0		Harringtons	
South Lane, Clanfield	4 bed detached	POA		173.0		Harringtons	
Windmill View, Green Lane, Clanfield, PO8	4 bed detached	£499,999	£474,999	151.9	£3,127	Henry Adams	Part exchange/help to buy
Layton, Windmill View, Green Lane, Clanfield, Waterlooville, PO8	4 bed detached	£479,999	£455,999	141.3	£3,227	David Wilson Homes/Henry Adams	Part exchange
Layton Windmill View, Green Lane, Clanfield, Waterlooville, PO8	4 bed detached	£479,999	£455,999	141.3	£3,227	David Wilson Homes/Henry Adams	Part exchange
Layton, Windmill View, Green Lane, Clanfield, PO8	4 bed detached	£479,999	£455,999	141.3	£3,227	David Wilson Homes/Henry Adams	Part exchange
Green Lane, Clanfield, PO8	4 bed detached	£419,950	£398,953	117.4	£3,398	Henry Adams/Haart	
The Canterbury, Windmill View, Green Lane, Clanfield Hampshire PO8 OLG	4 bed detached	£399,950	£379,953	117.4	£3,236	Bovis Homes/Henry Adams	Help to Buy/NewBuy/Home Exchange
The Selsey, Windmill View, Green Lane, Clanfield Hampshire PO8 OLG	4 bed detached	£394,950	£375,203	159.9	£2,346	Bovis Homes/Haart/Henry Adams	Help to Buy/NewBuy/Home Exchange
The Andover, Windmill View, Green Lane, Clanfield Hampshire PO8 OLG	4 bed detached	£389,950	£370,453	118.3	£3,131	Bovis Homes/Haart/Henry Adams	Help to Buy/NewBuy/Home Exchange
Windmill View, Clanfield	4 bed semi detached	£299,950	£284,953	89.8	£3,173	Haart/Henry Adams	Help to buy
Windmill View, Clanfield	4 bed semi detached	£299,950	£284,953	89.8	£3,173	Haart	Help to buy
Windmill View, Clanfield	4 bed semi detached	£299,950	£284,953	89.8	£3,173	Haart	Help to buy
Windmill View, Clanfield	4 bed semi detached	£299,950	£284,953	89.8	£3,173	Haart	Help to buy
<b>Average</b>		<b>£395,383</b>	<b>£375,614</b>	<b>131.3</b>	<b>£3,134</b>		

5 Bed Houses							
Manning, Windmill View, Green Lane, Clanfield, Waterlooville, PO8	5 bed detached	£570,500	£541,975			David Wilson Homes/Henry Adams	
The Winchester, Windmill View, Green Lane, Clanfield Hampshire PO8 OLG	5 bed detached	£569,950	£541,453	195.9	£2,764	Bovis Homes/Haart/Henry Adams	Help to Buy/NewBuy/Home Exchange
The Arundel, Windmill View, Green Lane, Clanfield Hampshire PO8 OLG	5 bed detached	£499,950	£474,953			Bovis Homes/Haart	Help to Buy/NewBuy/Home Exchange
The Havant, Windmill View, Green Lane, Clanfield Hampshire PO8 OLG	5 bed detached	£489,950	£465,453	152.6	£3,050	Bovis Homes/Haart/Henry Adams	Help to Buy/NewBuy/Home Exchange
Clanfield, Petersfield, Hampshire	5 bed detached	£455,950	£433,153	152.3	£2,844	Haart	
Windmill View, Clanfield, PO8	5 bed detached	£455,950	£433,153			Henry Adams	
The Chester, Windmill View, Green Lane, Clanfield Hampshire PO8 OLG	5 bed detached	£449,950	£427,453	149.9	£2,852	Bovis Homes/Haart/Henry Adams	Help to Buy/NewBuy/Home Exchange
Windmill View, Clanfield, PO8	5 bed detached	£449,950	£427,453			Henry Adams	
<b>Average</b>		<b>£492,769</b>	<b>£468,130</b>	<b>162.7</b>	<b>£2,877</b>		
Four Marks							
2 Bed Houses							
Four Marks, Alton, Hampshire	2 bed semi detached	£249,950	£237,453	96.7	£2,456	Charters	
Four Marks, Alton, Hampshire	2 bed semi detached	£249,950	£237,453	96.7	£2,456	Charters	
Four Marks, Alton, Hampshire	2 bed semi detached	£239,950	£227,953	70.2	£3,247	Charters	
<b>Average</b>		<b>£246,617</b>	<b>£234,286</b>	<b>87.9</b>	<b>£2,719</b>		
3 Bed Houses							
8 Woodlark Place - The SkyLark at Woodlark Place, The Shrave, Four Marks, Hants GU34 5GD	3 bed semi detached	£365,000	£346,750	96.6	£3,590	Kebbell Homes	Help to Buy

No 7 Woodlark Place at Woodlark Place, The Shrave, Four Marks, Hants GU34 5GD	3 bed semi detached	£365,000	£346,750	96.6	£3,590	Kebbell Homes	Help to Buy
Four Marks, Alton, Hampshire	3 bed detached	£359,950	£341,953			Charters	
Four Marks, Alton, Hampshire	3 bed semi detached	£324,950	£308,703			Charters	
Riverwood, Winchester Road Four Marks GU34	3 bed semi detached	£324,950	£308,703	90.5	£3,411	Bargate Homes	Help to Buy
Four Marks, Alton, Hampshire	3 bed semi detached	£324,950	£308,703			Charters	
Riverwood, Winchester Road Four Marks GU34	3 bed semi detached	£324,950	£308,703	90.5	£3,411	Bargate Homes	Help to Buy
<b>Average</b>		<b>£341,393</b>	<b>£324,323</b>	<b>93.6</b>	<b>£3,500</b>		
<b>4 Bed Houses</b>							
Blackberry Lane, Four Marks, Alton, Hampshire, GU34	4 bed detached	£695,000	£660,250	221.0	£2,988	Hamptons International	
No 6 Woodlark Place at Woodlark Place, The Shrave, Four Marks, Hants GU34 5GD	4 bed detached (3 storey)	£599,950	£569,953	179.1	£3,182	Kebbell Homes	Help to Buy
No 9 Woodlark Place at Woodlark Place, The Shrave, Four Marks, Hants GU34 5GD	4 bed detached	£575,000	£546,250	158.0	£3,457	Kebbell Homes	Help to Buy
The Lapwing at Woodlark Place, The Shrave, Four Marks, Hants GU34 5GD	4 bed detached	£525,000	£498,750	142.1	£3,510	Kebbell Homes	Help to Buy
No 1 Woodlark Place at Woodlark Place, The Shrave, Four Marks, Hants GU34 5GD	4 bed detached	£520,000	£494,000	142.1	£3,476	Kebbell Homes	Help to Buy
The Creswick, Riverwood, Winchester Road Four Marks GU34	4 bed detached	£449,950	£427,453			Bargate Homes	Help to Buy
The Red House, Riverwood, Winchester Road Four Marks GU34	4 bed detached	£449,950	£427,453	127		Bargate Homes	Help to Buy
The Morris, Riverwood, Winchester Road Four Marks GU34	4 bed detached	£439,950	£417,953			Bargate Homes	Help to Buy

The Lavant, Riverwood, Winchester Road Four Marks GU34	4 bed detached	£439,950	£417,953			Bargate Homes	Help to Buy
The Lutyen, Riverwood, Winchester Road Four Marks GU34	4 bed detached	£429,950	£408,453			Bargate Homes	Help to Buy
The Augustus, Riverwood, Winchester Road Four Marks GU34	4 bed detached	£429,950	£408,453			Bargate Homes	Help to Buy
Charters Close, Four Marks, Alton, Hampshire	4 bed detached	£349,995	£332,495			Warren Powell- Richards	Part exchange
<b>Average</b>		<b>£492,054</b>	<b>£467,451</b>	<b>168.5</b>	<b>£3,323</b>		
<b>5 Bed Houses</b>							
Blackberry Lane, Four Marks, Alton, Hampshire, GU34	5 bed detached	£795,000	£755,250	239.6	£3,152	Hamptons International	
<b>Grayshott</b>							
<b>3 Bed Houses</b>							
Stoney Bottom, Grayshott, Hindhead, GU26	3 bed detached	£650,000	£617,500	208.0	£2,969	Warren Powell- Richards	
Stoney Bottom, Grayshott, Hindhead, GU26	3 bed detached	£575,000	£546,250			Warren Powell- Richards	
<b>Average</b>		<b>£612,500</b>	<b>£581,875</b>				
<b>Headley</b>							
<b>3 Bed Houses</b>							
Liphook Road, Headley, GU35	3 bed detached	£650,000	£617,500	208.0	£2,969	Warren Powell- Richards	
<b>Holybourne</b>							
<b>2 Bed Houses</b>							
Grange Gardens, London Road, Holybourne, GU34	2 bed terrace	£275,000	£261,250	71.1	£3,674	Banner Homes/Strutt & Parker	
<b>3 Bed Houses</b>							
London Road, Holybourne, Alton, Hampshire	3 bed terrace	£335,000	£318,250	80.9	£3,934	Strutt & Parker	
London Road, Holybourne, Alton, Hampshire	3 bed terrace	£325,000	£308,750	82.0	£3,765	Banner Homes/ Strutt & Parker	
Grange Gardens, London Road, Holybourne, GU34	3 bed terrace	£325,000	£308,750	82.0	£3,765	Strutt & Parker	

<b>Average</b>		<b>£328,333</b>	<b>£311,917</b>	<b>81.6</b>	<b>£3,821</b>		
<b>4 Bed Houses</b>							
Grange Gardens, London Road, Holybourne, GU34	4 bed detached	£565,000	£536,750	159.2	£3,372	Banner Homes/Strutt & Parker	
Grange Gardens, London Road, Holybourne, Alton, Hampshire	4 bed detached	£555,000	£527,250	160.2	£3,291	Banner Homes/Strutt & Parker	
Grange Gardens, London Road, Holybourne, GU34	4 bed detached	£550,000	£522,500	159.0	£3,286	Banner Homes/Strutt & Parker	
Tulip Mews, London Road, Holybourne, ALTON, Hampshire	4 bed semi detached (3 storey)	£399,950	£379,953	132.9	£2,859	Homes Estate Agents	
Tulip Mews, London Road, Holybourne, ALTON, Hampshire	4 bed semi detached (3 storey)	£399,950	£379,953	132.9	£2,859	Homes Estate Agents	
Tulip Mews, London Road, Holybourne, ALTON, Hampshire	4 bed semi detached (3 storey)	£399,950	£379,953	132.9	£2,859	Homes Estate Agents	
Tulip Mews, London Road, Holybourne, ALTON, Hampshire	4 bed semi detached (3 storey)	£399,950	£379,953	132.9	£2,859	Homes Estate Agents	
Tulip Mews, London Road, Holybourne, ALTON, Hampshire	4 bed semi detached (3 storey)	£399,950	£379,953	132.9	£2,859	Homes Estate Agents	
<b>Average</b>		<b>£458,719</b>	<b>£435,783</b>	<b>142.9</b>	<b>£3,030</b>		
<b>5 Bed Houses</b>							
London Road, Holybourne, Alton, Hampshire	5 bed detached (3 storey)	£635,000	£603,250	185.5		Strutt & Parker	
Grange Gardens, London Road, Holybourne, GU34	5 bed detached (3 storey)	£625,000	£593,750			Banner Homes/Strutt & Parker	
<b>Average</b>		<b>£630,000</b>	<b>£598,500</b>				
<b>Horndean</b>							
<b>3 Bed Houses</b>							
Horndean, Hampshire	3 bed detached	£645,000	£612,750	91.8	£6,675	Fine & Country	



The Thurland at Peacock Gardens, Portsmouth Road, Horndean, PO8	3 bed detached	£414,950	£394,203			Antler Homes	Part exchange
Myrtle Farm, Blendworth Lane, Blendworth, Horndean, PO8	3 bed semi detached	£385,000	£365,750			Henry Adams	
The Sherborne at Peacock Gardens, Portsmouth Road, Horndean, PO8	3 bed detached	£375,000	£356,250			Antler Homes	Part exchange/Help to Buy
The Elsdon at Peacock Gardens, Portsmouth Road, Horndean, PO8	3 bed detached	£359,950	£341,953	99.5	£3,437	Antler Homes	Part exchange/Help to Buy
The Farleigh at Peacock Gardens, Portsmouth Road, Horndean, PO8	3 bed detached	£359,950	£341,953	99.5	£3,437	Antler Homes	Part exchange/Help to Buy
The Embleton at Peacock Gardens, Portsmouth Road, Horndean, PO8	3 bed detached	£339,950	£322,953	99.5	£3,246	Antler Homes	Help to Buy
The Ravensworth at Peacock Gardens, Portsmouth Road, Horndean, PO8	3 bed semi detached	£339,950	£322,953	99.5	£3,246	Antler Homes	Part exchange/Help to Buy
The Embleton at Peacock Gardens, Portsmouth Road, Horndean, PO8	3 bed detached	£339,950	£322,953	99.5	£3,246	Antler Homes	Help to Buy
The Kendal at Peacock Gardens, Portsmouth Road, Horndean, PO8	3 bed semi detached	£339,950	£322,953			Antler Homes	Help to Buy
The Wilton at Peacock Gardens, Portsmouth Road, Horndean, PO8	3 bed semi detached	£329,950	£313,453	99.5	£3,150	Antler Homes	Help to Buy
The Creswell at Peacock Gardens, Portsmouth Road, Horndean, PO8	3 bed semi detached	£327,500	£311,125	99.5	£3,127	Antler Homes	Help to Buy
The Old Brewery, London Road, Horndean, Waterlooville, PO8	3 bed semi detached	£325,000	£308,750			Linden Homes	Part exchange/Help to Buy
The Old Brewery, London Road, Horndean, Waterlooville, PO8	3 bed terrace (3 storey)	£315,000	£299,250	107.4	£2,786	Linden Homes	Part exchange/Help to Buy

The Old Brewery, London Road, Horndean, Waterlooville, PO8	3 bed semi detached	£309,000	£293,550			Linden Homes	Part exchange/Help to Buy
The Old Brewery, London Road, Horndean, Waterlooville, PO8	3 bed terrace (3 storey)	£307,000	£291,650			Linden Homes	Part exchange/Help to Buy
Harne Gardens, Horndean	3 bed semi detached	£265,000	£251,750	89.4	£2,816	Town & Country	
<b>Average</b>		<b>£357,535</b>	<b>£339,659</b>	<b>98.5</b>	<b>£3,516</b>		
<b>4 Bed Houses</b>							
Myrtle Farm, Blendworth Lane, Blendworth, Horndean, PO8	4 bed detached	£649,950	£617,453			Henry Adams	
Harne Gardens, Horndean	4 bed detached	£395,000	£375,250	139.5		Town & Country	
<b>Average</b>		<b>£522,475</b>	<b>£496,351</b>				
<b>Lindford</b>							
<b>2 Bed Flats</b>							
Lindford, Hampshire	2 bed flat	£165,000	£156,750	64.1	£2,445	Keats	
<b>Liphook</b>							
<b>4 Bed Houses</b>							
London Road, Liphook, Hampshire, GU30	4 bed detached	£535,000	£508,250	159.0	£3,197	Hamptons International	
<b>Liss</b>							
<b>4 Bed Houses</b>							
Highfield Gardens, Liss, Hampshire, GU33	4 bed detached	£595,000	£565,250			Clarke Gammon Wellers	
Forest Road, Liss, Hampshire	4 bed semi detached (3 storey)	£449,950	£427,453	165.9	£2,577	Cubitt & West/Hamptons International	
Forest Road, Liss, Hampshire	4 bed semi detached (3 storey)	£449,950	£427,453	169.0	£2,529	Cubitt & West	
Forest Road, Liss, Hampshire	4 bed semi detached (3 storey)	£449,950	£427,453	169.0	£2,529	Cubitt & West	
Forest Road, Liss, Hampshire	4 bed semi detached (3 storey)	£449,950	£427,453	169.0	£2,529	Cubitt & West/Hamptons International	

Forest Road, Liss, Hampshire	4 bed semi detached (3 storey)	£449,950	£427,453			Cubitt & West	
<b>Average</b>		<b>£474,125</b>	<b>£450,419</b>	<b>168.2</b>	<b>£2,541</b>		
<b>5 Bed Houses</b>							
Hatch Lane, Liss, Hampshire, GU33	5 bed detached	£750,000	£712,500			Clarke Gammon Wellers	
Highfield Gardens, Liss, Hampshire, GU33	5 bed detached	£635,000	£603,250			Clarke Gammon Wellers	
Highfield Gardens, Liss, Hampshire, GU33	5 bed detached	£625,000	£593,750			Clarke Gammon Wellers	
<b>Average</b>		<b>£670,000</b>	<b>£636,500</b>				
<b>Petersfield</b>							
<b>2 Bed Flats</b>							
Swan Street, Petersfield, Hampshire	2 bed penthouse apartment	£325,000	£308,750			Cubitt & West	
Swan Street, Petersfield, Hampshire	2 bed penthouse apartment	£325,000	£308,750			Cubitt & West	
Swan Street, Petersfield, Hampshire	2 bed penthouse apartment	£310,000	£294,500	110.2	£2,672	Cubitt & West	
Swan Street, Petersfield, Hampshire	2 bed apartment	£300,000	£285,000	85.8	£3,322	Cubitt & West	
Swan Street, Petersfield, Hampshire	2 bed apartment	£250,000	£237,500	61.5	£3,862	Cubitt & West	
Swan Street, Petersfield, Hampshire	2 bed apartment	£250,000	£237,500	65.8	£3,609	Cubitt & West	
Swan Street, Petersfield, Hampshire	2 bed apartment	£250,000	£237,500	67.2	£3,534	Cubitt & West	
Swan Street, Petersfield, Hampshire	2 bed apartment	£245,000	£232,750	67.1	£3,469	Cubitt & West	
<b>Average</b>		<b>£281,875</b>	<b>£267,781</b>	<b>76.3</b>	<b>£3,411</b>		
<b>4 Bed Houses</b>							
Riverside Mews, 6 The Spain, Petersfield, GU32	4 bed terrace (3 storey)	£599,950	£569,953	148.0	£3,851	Henry Adams	
Riverside Mews, 6 The Spain, Petersfield, GU32	4 bed terrace (3 storey)	£549,950	£522,453	129.2	£4,044	Henry Adams	
Noreuil Road, Petersfield, Hampshire	4 bed terrace (3 storey)	£279,950	£265,953	99.5	£2,673	Cubitt & West	2% stamp duty contribution. Only one bathroom.

<b>Average</b>		<b>£476,617</b>	<b>£452,786</b>	<b>125.6</b>	<b>£3,523</b>		
<b>Rowlands Castle</b>							
<b>2 Bed Flats</b>							
Bowes Hill, Rowlands Castle, Hampshire	2 bed flat	£235,000	£223,250	62.4	£3,578	Cubitt & West	
Bowes Hill, Rowlands Castle, Hampshire	2 bed flat	£200,000	£190,000	47.3	£4,017	Cubitt & West	
<b>Average</b>		<b>£217,500</b>	<b>£206,625</b>	<b>54.9</b>	<b>£3,797</b>		
<b>3 Bed Houses</b>							
Plot 4 - The Flatford at Castle View , Redhill Road, Rowland's Castle, PO9	3 bed terrace	£280,000	£266,000	76.7	£3,468	Taylor Wimpey	Help to Buy
<b>4 Bed Houses</b>							
Plot 34 - The Farley at Castle View , Redhill Road, Rowland's Castle, PO9	4 bed detached	£565,000	£536,750			Taylor Wimpey	Help to Buy
Plot 37 - The Eskdale at Castle View , Redhill Road, Rowland's Castle, PO9	4 bed detached	£395,000	£375,250	105.7	£3,550	Taylor Wimpey	Help to Buy
<b>Average</b>		<b>£480,000</b>	<b>£456,000</b>				
<b>5 Bed Houses</b>							
Castle View, Redhill Road, Rowland's Castle, PO9	5 bed detached	£610,000	£579,500			YOUR Move	

	<b>Price (less 5%)</b>	<b>Size (m2)</b>	<b>Price per m2</b>
<b>Overall Averages</b>	£404,121	126.0	£3,227
<b>Overall Minimum</b>	£156,750	47.3	£2,346
<b>Overall Maximum</b>	£1,092,500	278.7	£6,675

## Resales

Address	Description	Asking Price	Less 5%	Size (m2)	Price per m2	Developer/ Agent	Incentives
<b>Alton</b>							
<b>1 Bed Flats</b>							
Warren Court, Ackender Road, Alton, Hampshire	1 bed flat	£160,000	£152,000	52.9	£2,873	Homes Estate Agents	Option to purchase 50% share
Kings View, Alton, Hampshire	1 bed flat	£151,500	£143,925	45.2	£3,184	Warren Powell-Richards	
New Odiham Road, Alton, Hampshire, GU34	1 bed flat	£145,000	£137,750	52.0	£2,649	Hamptons International	
Greenfields Avenue, Alton, Hampshire, GU34	1 bed flat	£135,000	£128,250	37.0	£3,466	Hamptons International	
Turk Street, Alton, GU34	1 bed flat	£134,950	£128,203			Smartmove	
<b>Average</b>		<b>£145,290</b>	<b>£138,026</b>	<b>46.8</b>	<b>£3,043</b>		
<b>2 Bed Flats</b>							
Orchard Lane, Alton, Hampshire	2 bed flat	£174,950	£166,203	51.4	£3,234	Gascoigne-Pees	
Alton, Hampshire	2 bed maisonette	£170,000	£161,500	79.9	£2,021	Gascoigne-Pees	
Vicarage Hill, Alton, Hampshire	2 bed flat	£160,000	£152,000	68.8	£2,209	Gascoigne-Pees	
Kingdons Mews, Vicarage Hill, Alton, Hampshire	2 bed flat	£155,000	£147,250			Homes Estate Agents	
<b>Average</b>		<b>£164,988</b>	<b>£156,738</b>	<b>66.7</b>	<b>£2,488</b>		
<b>2 Bed Houses</b>							
Helens Close, Alton, Hampshire	2 bed terrace	£242,500	£230,375	70.0	£3,291	Homes Estate Agents	
Prime View Court, Alton, Hampshire	2 bed terrace	£159,950	£151,953			Warren Powell-Richards	
<b>Average</b>		<b>£201,225</b>	<b>£191,164</b>				
<b>3 Bed Houses</b>							
Princess Louise Square, Alton, Hampshire	3 bed terrace (3 storey)	£289,950	£275,453			Homes Estate Agents	
Princess Louise Square, Alton, Hampshire	3 bed terrace (3 storey)	£287,500	£273,125	121.0	£2,257	Homes Estate Agents	
<b>Average</b>		<b>£288,725</b>	<b>£274,289</b>				

4 Bed Houses							
Alton, Hampshire	4 bed semi detached (3 storey)	£345,000	£327,750	105.0	£3,121	Charters	
5 Bed Houses							
Alton, Hampshire	5 bed detached (3 storey)	£485,000	£460,750	200.0	£2,304	Charters	
Alton, Hampshire	5 bed detached (3 storey)	£445,000	£422,750	177.0	£2,388	Charters	
<b>Average</b>		<b>£465,000</b>	<b>£441,750</b>	<b>188.5</b>	<b>£2,346</b>		
Bordon							
2 Bed Flats							
Compton Place, Bordon, Alton, Hampshire	2 bed flat	£175,000	£166,250	70.8	£2,348	Homes Estate Agents	
Compton Place, Bordon, GU35	2 bed flat	£169,950	£161,453			Bushnell Porter	
Royal Drive, Bordon	2 bed flat	£154,950	£147,203	60.0	£2,453	Chapplins Estate Agents	
Heathcote Road, Bordon	2 bed flat	£152,500	£144,875	73.0	£1,985	Chapplins Estate Agents	
Royal Drive, Bordon	2 bed flat	£152,000	£144,400			Kingswood Property & Financial Services	
<b>Average</b>		<b>£160,880</b>	<b>£152,836</b>	<b>67.9</b>	<b>£2,262</b>		
3 Bed Houses							
Royal Drive, Bordon, GU35	3 bed detached (3 storey)	£244,950	£232,703			Bushnell Porter	
5 Bed Houses							
Royal Drive, Bordon, Hampshire	5 bed detached (3 storey)	£325,000	£308,750	122.7	£2,516	Bourne Estate Agents	
Bucks Horn Oak							
3 Bed Houses							
Bucks Horn Oak, Farnham	3 bed detached	£489,950	£465,453	98.1	£4,745	Gascoigne-Pees	
4 Bed Houses							
Main Road, Bucks Horn Oak, Farnham	4 bed detached	£750,000	£712,500	257.1	£2,771	Castles/Bourne Estate Agents/Andrew Lodge	

<b>Clanfield</b>							
<b>2 Bed Flats</b>							
Fieldview, Clanfield, Hampshire, PO8 0PP	2 bed flat	£200,000	£190,000	80.0	£2,375	Gibson Gammon	
<b>East Meon</b>							
<b>4 Bed Houses</b>							
The Green, East Meon, Petersfield, Hampshire	4 bed semi detached	£585,000	£555,750	138.0	£4,027	Chesterton Humberts	
<b>East Worldham</b>							
<b>5 Bed Houses</b>							
East Worldham, Alton, Hampshire, GU34	5 bed detached	£875,000	£831,250	272.0	£3,056	Clarke Gammon Wellers	
<b>Four Marks</b>							
<b>2 Bed Houses</b>							
Handyside Place, Four Marks, Alton, Hampshire	2 bed semi detached	£269,950	£256,453	79.7	£3,218	Homes Estate Agents	
Winchester Road, Four Marks, Alton, Hampshire	2 bed semi detached	£249,995	£237,495	81.0	£2,932	Warren Powell-Richards	
<b>Average</b>		<b>£259,973</b>	<b>£246,974</b>	<b>80.4</b>	<b>£3,075</b>		
<b>3 Bed Houses</b>							
Four Marks, Alton, Hampshire	3 bed detached	£339,950	£322,953	80.0	£4,037	Charters	
Minden Place, Four Marks, Alton, Hampshire	3 bed semi detached	£325,000	£308,750	107.6	£2,869	Homes Estate Agents	
Four Marks, Alton, Hampshire	3 bed semi detached	£289,950	£275,453	99.6	£2,766	Warren Powell-Richards	
Four Marks, Alton, Hampshire	3 bed terrace (3 storey)	£250,000	£237,500	104.7	£2,268	Gascoigne-Pees	
<b>Average</b>		<b>£301,225</b>	<b>£286,164</b>	<b>98.0</b>	<b>£2,985</b>		
<b>4 Bed Houses</b>							
Chaffinch Road, Four Marks, Alton, Hampshire	4 bed detached	£389,950	£370,453	104.8	£3,535	Homes Estate Agents	
Chaffinch Road, Four Marks, Alton, Hampshire	4 bed semi detached (3 storey)	£365,000	£346,750	131.1	£2,645	Homes Estate Agents	
Lapwing Way, Four Marks, Alton, Hampshire	4 bed semi detached (3 storey)	£335,000	£318,250	110.0	£2,893	Homes Estate Agents	

Lapwing Way, Four Marks, Alton, Hampshire	4 bed semi detached (3 storey)	£293,500	£278,825	152.4	£1,830	Warren Powell-Richards	
Four Marks, Alton, Hampshire	4 bed terrace (3 storey)	£280,000	£266,000	129.4	£2,056	Philip Prado	
<b>Average</b>		<b>£332,690</b>	<b>£316,056</b>	<b>125.5</b>	<b>£2,592</b>		
<b>5 Bed Houses</b>							
Four Marks, Alton, Hampshire	5 bed detached (3 storey)	£465,000	£441,750	184.0	£2,401	Gascoigne-Pees	
<b>Headley</b>							
<b>3 Bed Houses</b>							
Headley, Hampshire	3 bed terrace	£275,000	£261,250	116.0	£2,252	Warren Powell-Richards	
<b>4 Bed Houses</b>							
Crabtree Lane, Headley	4 bed detached	£385,000	£365,750	128.0	£2,857	Warren Powell-Richards	
<b>Hill Brow</b>							
<b>1 Bed Flats</b>							
London Road, Hill Brow, Liss	1 bed flat (conversion)	£140,000	£133,000	50.1	£2,655	Neilan Williams	
<b>4 Bed Houses</b>							
The Hollow, Coombe Road, Hill Brow, Liss, West Sussex	4 bed semi detached	£395,000	£375,250	151.3	£2,480	Homes Estate Agents	
<b>Holybourne</b>							
<b>5 Bed Houses</b>							
Tulip Mews, Holybourne, Alton, Hampshire	5 bed detached	£484,500	£460,275	152.1	£3,026	Warren Powell-Richards	
<b>Horndean</b>							
<b>3 Bed Houses</b>							
Farmers Way, Horndean, Waterlooville, Hampshire	3 bed semi detached	£285,000	£270,750	98.6	£2,746	Cubitt & West	
Castle Mews, Horndean, Waterlooville, Hampshire	3 bed terrace (3 storey)	£245,000	£232,750	99.0	£2,351	Cubitt & West	
Castle Mews, Horndean, Waterlooville, Hampshire	3 bed terrace (3 storey)	£225,000	£213,750	101.8	£2,100	Cubitt & West	
<b>Average</b>		<b>£251,667</b>	<b>£239,083</b>	<b>99.8</b>	<b>£2,399</b>		



4 Bed Houses							
Horndean, Waterlooville, PO8	4 bed detached	£435,000	£413,250			Fenwicks Estate Agents	
Letcombe Place, Horndean, Waterlooville, Hampshire	4 bed terrace (3 storey)	£285,000	£270,750	115.2	£2,350	Cubitt & West	
<b>Average</b>		<b>£360,000</b>	<b>£342,000</b>				
Lindford							
2 Bed Flats							
Lindford, Hampshire	2 bed flat	£175,000	£166,250	62.6	£2,656	Keats	
Elder Crescent, Lindford, Bordon, GU35	2 bed flat	£160,000	£152,000			Bushnell Porter	
Hawthorn Way, Lindford, Bordon, GU35	2 bed flat	£154,950	£147,203	67.0	£2,197	T & K Estate Agents	
<b>Average</b>		<b>£163,317</b>	<b>£155,151</b>	<b>64.8</b>	<b>£2,426</b>		
2 Bed Houses							
Hawthorn Way, Lindford, Bordon, GU35	2 bed terrace	£209,950	£199,453	73.0	£2,732	T & K Estate Agents	
3 Bed Houses							
Lindford, Hampshire	3 bed terrace (3 storey)	£275,000	£261,250			Warren Powell-Richards	
4 Bed Houses							
Lindford, Hampshire	4 bed detached	£395,000	£375,250	154.8	£2,424	Gascoigne-Pees	
Hawthorn Way, Lindford, Bordon, GU35	4 bed terrace (3 storey)	£294,950	£280,203			T & K Estate Agents	
Elder Crescent, Lindford	4 bed terrace (3 storey)	£275,000	£261,250	136.8	£1,910	Haart	
Hawthorne Way, Lindford	4 bed terrace (3 storey)	£275,000	£261,250	140.2	£1,863	Warren Powell-Richards	
<b>Average</b>		<b>£309,988</b>	<b>£294,488</b>	<b>143.9</b>	<b>£2,066</b>		
5 Bed Houses							
Lindford, Hampshire	5 bed terrace (3 storey)	£315,000	£299,250	157.4	£1,901	Gascoigne-Pees	
Liphook							
1 Bed Flats							
White Hart Mews, Liphook	1 bed flat	£132,500	£125,875	43.9	£2,867	Kelway Law Estate Agents	

2 Bed Flats							
Highcroft, 36 Tower Road, Liphook, Hampshire, GU30	2 bed flat	£210,000	£199,500	58.0	£3,440	Hamptons International	
White Hart Mews, Portsmouth Road, Liphook, GU30	2 bed flat	£195,000	£185,250	68.0	£2,724	Peter Leete & Partners	
Portsmouth Road, Liphook, Hampshire	2 bed flat	£189,950	£180,453	66.5	£2,714	Homes Estate Agents	
Portsmouth Road, Liphook, Hampshire, GU30	2 bed flat	£187,950	£178,553	62.9	£2,839	Clarke Gammon Wellers	
<b>Average</b>		<b>£195,725</b>	<b>£185,939</b>	<b>63.9</b>	<b>£2,929</b>		
3 Bed Houses							
Lark Rise, Liphook, Hampshire, GU30	3 bed semi detached	£275,000	£261,250	82.8	£3,155	Clarke Gammon Wellers	
Medstead							
2 Bed Flats							
Medstead, Alton, Hampshire	2 bed coach house	£235,000	£223,250	91.0	£2,453	Charters	
3 Bed Houses							
Red Buses Close, Medstead, Hampshire	3 bed semi detached	£299,950	£284,953	91.5	£3,114	Bourne Estate Agents	
4 Bed Houses							
Bluebell Gardens, Medstead, Alton, Hants	4 bed detached	£500,000	£475,000	218.5	£2,174	Homes Estate Agents	
Friars Oak, Medstead, Alton, Hampshire	4 bed semi detached	£385,000	£365,750	109.9	£3,328	Homes Estate Agents	
<b>Average</b>		<b>£442,500</b>	<b>£420,375</b>	<b>164.2</b>	<b>£2,751</b>		
5 Bed Houses							
Friars Oak, Medstead, Alton, Hampshire	5 bed semi detached (3 storey)	£405,000	£384,750	184.9	£2,081	Homes Estate Agents	
Petersfield							
2 Bed Flats							
Petersfield, Hampshire	2 bed flat	£285,000	£270,750	73.0	£3,709	Gascoigne-Pees	
King George Avenue, Petersfield	2 bed flat	£259,950	£246,953			Neilan Williams	
Hanbury Square, Petersfield	2 bed flat	£225,000	£213,750			Haart	
<b>Average</b>		<b>£256,650</b>	<b>£243,818</b>				

3 Bed Houses							
Hanbury Square, Petersfield, Hampshire	3 bed detached	£365,000	£346,750	88.9	£3,900	Homes Estate Agents	
Barentin Way, Petersfield, Hampshire	3 bed semi detached	£325,000	£308,750			Cubitt & West	
Hardy Avenue, Petersfield	3 bed terrace	£299,950	£284,953	80.7	£3,531	Haart	
<b>Average</b>		<b>£329,983</b>	<b>£313,484</b>	<b>84.8</b>	<b>£3,716</b>		
4 Bed Houses							
Petersfield, Hampshire	4 bed link detached	£350,000	£332,500	106.0	£3,137	Jacobs & Hunt Estate Agents	
5 Bed Houses							
Marden Way, Petersfield	5 bed detached	£710,000	£674,500	180.0	£3,747	Harringtons	
Rowlands Castle							
4 Bed Houses							
Manor Lodge Road, Rowland's Castle, Hampshire	4 bed link detached	£529,950	£503,453	197.5	£2,549	Treagust & Co	
Manor Lodge Road, Rowland's Castle, PO9	4 bed detached	£495,000	£470,250	175.2	£2,684	Treagust & Co	
<b>Average</b>		<b>£512,475</b>	<b>£486,851</b>	<b>186.4</b>	<b>£2,617</b>		
Whitehill							
3 Bed Houses							
Forest Road, Whitehill, Bordon, Hampshire	3 bed detached	£250,000	£237,500	99.8	£2,380	Bourne Estate Agents	
Sutton Field, Whitehill, Bordon, GU35	3 bed terrace	£207,000	£196,650	93.0	£2,115	T & K Estate Agents	
<b>Average</b>		<b>£228,500</b>	<b>£217,075</b>	<b>96.4</b>	<b>£2,247</b>		

Average Asking Prices Analysis (Resales)								
Rank	Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	5 Bed House	All Properties
1	East Worldham	-	-	-	-	-	£875,000	£875,000
2	Bucks Horn Oak	-	-	-	£489,950	£750,000	-	£619,975
3	East Meon	-	-	-	-	£585,000	-	£585,000
4	Rowlands Castle	-	-	-	-	£512,475	-	£512,475
5	Holybourne	-	-	-	-	-	£484,500	£484,500
6	Medstead	-	£235,000	-	£299,950	£442,500	£405,000	£364,990
7	Petersfield	-	£256,650	-	£329,983	£350,000	£710,000	£352,488
8	Headley	-	-	-	£275,000	£385,000	-	£330,000
9	Four Marks	-	-	£259,973	£301,225	£332,690	£465,000	£321,108
10	Horndean	-	-	-	£251,667	£360,000	-	£295,000
11	Hill Brow	£140,000	-	-	-	£395,000	-	£267,500
12	Lindford	-	£163,317	£209,950	£275,000	£309,988	£315,000	£252,985
13	Whitehill	-	-	-	£228,500	-	-	£228,500
14	Alton	£145,290	£164,988	£201,225	£288,725	£345,000	£465,000	£227,581
15	Clanfield	-	£200,000	-	-	-	-	£200,000
16	Liphook	£132,500	£195,725	-	£275,000	-	-	£198,400
17	Bordon	-	£160,880	-	£244,950	-	£325,000	£196,336
-	Overall	£142,707	£187,721	£226,469	£292,208	£397,302	£501,056	£298,439

Average Asking Price Analysis (Resales)		
1 Bed Flat	-	£142,707
2 Bed Flat	-	£187,721
2 Bed House	Terraced	£204,133
	Semi-Detached	£259,973
	Detached	-
3 Bed House	Terraced	£261,600
	Semi-Detached	£299,983
	Detached	£337,970
4 Bed House	Terraced	£281,990
	Semi-Detached	£386,214
	Detached	£469,989
5 Bed House	Terraced	£315,000
	Semi-Detached	£405,000
	Detached	£541,357

Average Floor Areas Analysis (Resales)								
Rank	Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	5 Bed House	All Properties
1	East Worldham	-	-	-	-	-	272.0	272.0
2	Rowlands Castle	-	-	-	-	186.4	-	186.4
3	Bucks Horn Oak	-	-	-	98.1	-	257.1	177.6
4	Holybourne	-	-	-	-	-	152.1	152.1
5	Medstead	-	91.0	-	91.5	164.2	184.9	139.2
6	East Meon	-	-	-	-	138.0	-	138.0
7	Headley	-	-	-	116.0	128.0	-	122.0
8	Four Marks	-	-	80.4	98.0	125.5	184.0	113.7
9	Lindford	-	64.8	73.0	-	143.9	157.4	113.1
10	Petersfield	-	73.0	-	84.8	106.0	180.0	105.7
11	Horndean	-	-	-	99.8	115.2	-	103.7
12	Hill Brow	50.1	-	-	-	151.3	-	100.7
13	Whitehill	-	-	-	96.4	-	-	96.4
14	Alton	46.8	66.7	70.0	121.0	105.0	188.5	88.4
15	Bordon	-	67.9	-	-	-	122.7	81.6
16	Clanfield	-	80.0	-	-	-	-	80.0
17	Liphook	43.9	63.9	-	82.8	-	-	63.7
-		<b>46.9</b>	<b>68.9</b>	<b>75.9</b>	<b>97.7</b>	<b>139.1</b>	<b>188.7</b>	<b>109.7</b>

Average Floor Area Analysis (Resales)		
1 Bed Flat	-	46.9
2 Bed Flat	-	68.9
2 Bed House	Terraced	71.5
	Semi-Detached	80.4
	Detached	-
3 Bed House	Terraced	102.3
	Semi-Detached	96.0
	Detached	91.7
4 Bed House	Terraced	130.4
	Semi-Detached	128.2
	Detached	155.0
5 Bed House	Terraced	157.4
	Semi-Detached	184.9
	Detached	193.1

Source: [www.rightmove.co.uk](http://www.rightmove.co.uk), March 2014

**Appendix 2  
Value Points Table**

**March 2014**

Table of values for market housing and affordable at different Value Points (VP)  
Values at March 2014

Fall in sales  
values

Rise in sales  
values

Type	Area sq m		VP1	Values per sq m	VP2	Values per sq m	VP3	Values per sq m	VP4	Values per sq m	VP5	Values per sq m	VP6	Values per sq m
1 bed flat	46	Market sale	£121,500	£2,641	£135,000	£2,935	£150,000	£3,261	£160,000	£3,478	£180,000	£3,913	£198,000	£4,304
		Shared ownership	£72,900		£81,000		£90,000		£96,000		£108,000		£118,800	
		Affordable rent at 80% market	£72,900		£81,000		£90,000		£96,000		£108,000		£118,800	
2 bed flat	65	Market sale	£144,000	£2,215	£160,000	£2,462	£175,000	£2,692	£190,000	£2,923	£240,000	£3,692	£264,000	£4,062
		Shared ownership	£86,400		£96,000		£105,000		£114,000		£144,000		£158,400	
		Affordable rent at 80% market	£86,400		£96,000		£105,000		£114,000		£144,000		£158,400	
2 bed house	76	Market sale	£193,500	£2,546	£215,000	£2,829	£235,000	£3,092	£265,000	£3,487	£290,000	£3,816	£319,000	£4,197
		Shared ownership	£116,100		£129,000		£141,000		£159,000		£174,000		£191,400	
		Affordable rent at 80% market	£116,100		£129,000		£141,000		£159,000		£174,000		£191,400	
3 bed house	90	Market sale	£238,500	£2,650	£265,000	£2,944	£285,000	£3,167	£320,000	£3,556	£365,000	£4,056	£401,500	£4,461
		Shared ownership	£143,100		£159,000		£171,000		£192,000		£219,000		£240,900	
		Affordable rent at 80% market	£143,100		£159,000		£171,000		£192,000		£219,000		£240,900	
4 bed house	121	Market sale	£315,000	£2,603	£350,000	£2,893	£400,000	£3,306	£430,000	£3,554	£480,000	£3,967	£528,000	£4,364
		Shared ownership	£189,000		£210,000		£240,000		£258,000		£288,000		£316,800	
		Affordable rent at 80% market	£189,000		£210,000		£240,000		£258,000		£288,000		£316,800	
5 bed house	160		£351,000	£2,194	£390,000	£2,438	£470,000	£2,938	£550,000	£3,438	£600,000	£3,750	£660,000	£4,125

Indicative locations for market housing by Value Point,  
shown by Parish

Whitehill  
Bordon

Clanfield  
Headley  
Horndean  
Rowlands C

Alton  
Bramshott and Liphook  
Four Marks  
Froyle  
Grayshott  
Lasham  
Medstead  
Newton Valence  
Ropley  
Shalden

Beech  
Bentley  
Bentworth  
Binsted  
Colemore/Priors Dean  
Farringdon  
Froxfield  
Hawkey  
Kingsley  
Langrish  
Wield  
Worldham

**Appendix 2  
Value Points Table**

**March 2014**

Table of values for market housing and affordable at different Value Points (VP)  
Values at March 2014 plus 8%

Fall in sales  
values

Rise in sales  
values

Type	Area sq m		VP1	Values per sq m	VP2	Values per sq m	VP3	Values per sq m	VP4	Values per sq m	VP5	Values per sq m	VP6	Values per sq m
1 bed flat	46	Market sale	£131,220	£2,853	£145,800	£3,170	£162,000	£3,522	£172,800	£3,757	£194,400	£4,226	£213,840	£4,649
		Shared ownership	£78,732		£87,480		£97,200		£103,680		£116,640		£128,304	
		Affordable rent at 80% market	£78,732		£87,480		£97,200		£103,680		£116,640		£128,304	
2 bed flat	65	Market sale	£155,520	£2,393	£172,800	£2,658	£189,000	£2,908	£205,200	£3,157	£259,200	£3,988	£285,120	£4,386
		Shared ownership	£93,312		£103,680		£113,400		£123,120		£155,520		£171,072	
		Affordable rent at 80% market	£93,312		£103,680		£113,400		£123,120		£155,520		£171,072	
2 bed house	76	Market sale	£208,980	£2,750	£232,200	£3,055	£253,800	£3,339	£286,200	£3,766	£313,200	£4,121	£344,520	£4,533
		Shared ownership	£125,388		£139,320		£152,280		£171,720		£187,920		£206,712	
		Affordable rent at 80% market	£125,388		£139,320		£152,280		£171,720		£187,920		£206,712	
3 bed house	90	Market sale	£257,580	£2,862	£286,200	£3,180	£307,800	£3,420	£345,600	£3,840	£394,200	£4,380	£433,620	£4,818
		Shared ownership	£154,548		£171,720		£184,680		£207,360		£236,520		£260,172	
		Affordable rent at 80% market	£154,548		£171,720		£184,680		£207,360		£236,520		£260,172	
4 bed house	121	Market sale	£340,200	£2,812	£378,000	£3,124	£432,000	£3,570	£464,400	£3,838	£518,400	£4,284	£570,240	£4,713
		Shared ownership	£204,120		£226,800		£259,200		£278,640		£311,040		£342,144	
		Affordable rent at 80% market	£204,120		£226,800		£259,200		£278,640		£311,040		£342,144	
5 bed house	160		£379,080	£2,369	£421,200	£2,633	£507,600	£3,173	£594,000	£3,713	£648,000	£4,050	£712,800	£4,455

Indicative locations for market housing by Value Point,  
shown by Parish

Whitehill  
Bordon

Clanfield  
Headley  
Horndean  
Rowlands C

Alton  
Bramshott and Liphook  
Four Marks  
Froyle  
Grayshott  
Lasham  
Medstead  
Newton Valence  
Ropley  
Shalden

Beech  
Bentley  
Bentworth  
Binsted  
Colemore/Priors Dean  
Farringdon  
Froxfield  
Hawkey  
Kingsley  
Langrish  
Wield  
Worldham

**Appendix 3**

**Table of housing mixes. All market housing**

Densities:

**5 and 10 units**

Assume :	per ha	per acre
Low	25	10.12
Medium	35	14.17
High	50	20.24

**25 and 75 units**

Assume :	per ha	per acre
Low	30	12.15
Medium	40	16.19
High	60	24.29

**1 and 3 units**

Assume :	per ha	per acre
Low	25	10.12
Medium	30	12.15
High	40	16.19

No units	Density	Land area dph	land area ha	land area ac	1 b flat		2 b flat		2 b hse		3 b hse		4 b hse		5 b hse		Total No.	Total Area	Area/ha sq m
					number	Area sqm	number	Area sqm	number	Area sqm	number	Area sqm	number	Area sqm	number	Area sqm			
5	25	0.20	0.49		46			65		76		90	2	121	3	160	5	722	3610.00
	35	0.14	0.35		46			65		76	3	90	2	121		160	5	512	3584.00
	50	0.10	0.25		46			65	5	76		90		121		160	5	380	3800.00
10	25	0.40	0.99		46			65		76		90	4	121	6	160	10	1444	3610.00
	35	0.29	0.71		46			65		76	6	90	4	121		160	10	1024	3584.00
	50	0.20	0.49		46			65	10	76		90		121		160	10	760	3800.00
25	30	0.83	2.06		46			65		76	8	90	11	121	6	160	25	3011	3613.20
	40	0.63	1.54		46			65	8	76	11	90	6	121		160	25	2324	3718.40
	60	0.42	1.03	4	46		16	65	5	76		90		121		160	25	1604	3849.60
75	30	2.50	6.18		46			65		76	24	90	33	121	18	160	75	9033	3613.20
	40	1.88	4.63		46			65	24	76	33	90	18	121		160	75	6972	3718.40
	60	1.25	3.09	20	46		40	65	15	76		90		121		160	75	4660	3728.00

For commuted sums:

No units	Density	Land area ha	land area ac	1 b flat		2 b flat		2 b hse		3 b hse		4 b hse		5 b hse		Total No.	Total Area	Area/ha sq m	
				number	Area sqm	number	Area sqm	number	Area sqm	number	Area sqm	number	Area sqm						
1	Low	0.04	0.10		46			65		76		90		121	1	160	1	160	4000.00
	Medium	0.03	0.08		46			65		76		90	1	121		160	1	121	3630.00
	High	0.03	0.06		46			65		76	1	90		121		160	1	90	3600.00
3	Low	0.12	0.30		46			65		76		90	1	121	2	160	3	441	3675.00
	Medium	0.10	0.25		46			65		76	1	90	1	121	1	160	3	371	3710.00
	High	0.08	0.19		46			65		76	3	90		121		160	3	270	3600.00





Appendix 3

Table of housing mixes

Affordable housing proportion 35%

No units	Density dph	Land area ha	land area ac	1 b flat	1 b flat	1 b flat	Area sqm	2 b flat	2 b flat	2 b flat	Area sqm	2 b hse	2 b hse	2 b hse	Area sqm	3 b hse	3 b hse	3 b hse	Area sqm	4 b hse	4 b hse	4 b hse	Area sqm	5 b hse	Area sqm	Total No	Total Area	Area/ha
				Affordable Rent	Shared Ownership	Market		Affordable Rent	Shared Ownership	Market		Affordable Rent	Shared Ownership	Market		Affordable Rent	Shared Ownership	Market		Affordable Rent	Shared Ownership	Market		Affordable Rent				
5	25	0.20	0.49				46				65				76				90	2			121	3	160	5	722	3610
	35	0.14	0.35				46				65				76	2			90			3	121		160	5	543	3801
	50	0.10	0.25				46				65	2		3	76				90				121		160	5	380	3800
10	25	0.40	0.99				46				65				76				90	3	1	1	121	5	160	10	1405	3513
	35	0.29	0.71				46				65				76	3	1	2	90			4	121		160	10	1024	3584
	50	0.20	0.49				46				65	3	1	5	76			1	90				121		160	10	774	3870
25	30	0.83	2.06				46				65				76	4	3		90	2		9	121	7	160	25	3081	3697
	40	0.63	1.54				46				65		3		76	4		13	90	2		3	121		160	25	2363	3781
	60	0.42	1.03			4	46	4	3	9	65	2		3	76				90				121		160	25	1604	3850
75	30	2.50	6.18				46				65				76	9	8	10	90	9		23	121	16	160	75	8862	3545
	40	1.88	4.63				46				65		4	11	76	15	4	24	90	3		14	121		160	75	7067	3769
	60	1.25	3.09			12	46	12	8	27	65	6		10	76				90				121		160	75	4823	3858

Appendix 3

Table of housing mixes

Affordable housing proportion 40%

No units	Density dph	Land area ha	land area ac	1 b flat			2 b flat			2 b hse			3 b hse			4 b hse			5 b hse			Total No.	Total Area	Area/ha sq m						
				Affordable Rent	Shared Ownership	Market	Area sqm	Affordable Rent	Shared Ownership	Market	Area sqm	Affordable Rent	Shared Ownership	Market	Area sqm	Affordable Rent	Shared Ownership	Market	Area sqm	Market	Area sqm				Market	Area sqm				
5	25	0.20	0.49				46					65				76				90	2			121	3	160	5	722	3610	
	35	0.14	0.35				46					65				76	2			90				121		160	5	543	3801	
	50	0.10	0.25				46					65	2		3	76				90				121		160	5	380	3800	
10	25	0.40	0.99				46					65				76				90	3		1	2	121	4	160	10	1366	3415
	35	0.29	0.71				46					65				76	3	1	2	90				121		160	10	1024	3584	
	50	0.20	0.49				46					65	3	1	5	76			1	90				121		160	10	774	3870	
25	30	0.83	2.06				46					65				76	4	3		90	3			8	121	7	160	25	3081	3697
	40	0.63	1.54				46					65		3		76	5		12	90	2			3	121		160	25	2363	3781
	60	0.42	1.03			4	46	4	3	9	65	3		2	76					90				121		160	25	1604	3850	
75	30	2.50	6.18				46					65				76	12	9	8	90	8			23	121	15	160	75	8761	3504
	40	1.88	4.63				46					65				76	15	5	20	90	6			14	121		160	75	7160	3819
	60	1.25	3.09			12	46	12	9	27	65	9		6	76					90				121		160	75	4812	3850	

**Appendix 4**

Valuations at 30% affordable housing/Code 4/70:30 rented and shared ownership  
 Zero s106 Infrastructure  
 CIL is assumed at £100 per sq (VP1-3) and £140 per sqm (VP4-6)

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
5	Low	£162,176	£273,374	£471,797	£607,894	£764,392	£930,582
		10.7%	16.2%	23.8%	27.4%	31.2%	34.6%
		£810,881	£1,366,868	£2,358,986	£3,039,469	£3,821,960	£4,652,911
	Medium	£183,951	£275,460	£379,006	£468,258	£610,925	£740,456
		14.7%	19.8%	24.6%	27.7%	32.0%	35.3%
		£1,287,656	£1,928,218	£2,653,044	£3,277,804	£4,276,477	£5,183,193
	High	£101,540	£171,638	£234,477	£314,012	£393,076	£484,790
		11.4%	17.4%	21.7%	25.8%	29.5%	33.0%
		£1,015,401	£1,716,382	£2,344,773	£3,140,116	£3,930,757	£4,847,902
10	Low	£234,591	£451,909	£839,820	£1,143,904	£1,439,361	£1,761,845
		7.9%	13.8%	21.7%	26.1%	29.8%	33.2%
		£586,478	£1,129,773	£2,099,550	£2,859,759	£3,598,402	£4,404,612
	Medium	£315,239	£494,496	£704,141	£870,359	£1,151,514	£1,402,258
		12.9%	18.2%	23.2%	26.2%	30.8%	34.1%
		£1,103,337	£1,730,735	£2,464,493	£3,046,255	£4,030,298	£4,907,903
	High	£58,337	£177,420	£280,167	£406,250	£627,480	£790,752
		3.8%	10.3%	14.9%	19.5%	25.9%	29.6%
		£291,685	£887,101	£1,400,834	£2,031,249	£3,137,400	£3,953,762
25	Low	£644,821	£1,120,711	£1,806,649	£2,337,180	£3,027,101	£3,700,749
		9.7%	15.2%	21.4%	25.0%	29.1%	32.3%
		£773,785	£1,344,853	£2,167,979	£2,804,616	£3,632,521	£4,440,899
	Medium	£572,675	£953,036	£1,319,788	£1,732,487	£2,308,161	£2,829,129
		10.9%	16.3%	20.6%	24.3%	28.8%	32.1%
		£916,280	£1,524,858	£2,111,660	£2,771,979	£3,693,057	£4,526,606
	High	£0	£139,248	£365,945	£574,200	£1,130,358	£1,471,541
		0.0%	3.8%	9.1%	13.1%	21.6%	25.5%
		£0	£334,196	£878,269	£1,378,079	£2,712,859	£3,531,698
75	Low	£1,574,950	£2,903,648	£4,784,443	£6,292,218	£8,232,519	£10,114,130
		8.0%	13.3%	19.1%	22.6%	26.5%	29.6%
		£629,980	£1,161,459	£1,913,777	£2,516,887	£3,293,007	£4,045,652
	Medium	£1,539,021	£2,637,612	£3,728,774	£4,885,473	£6,554,183	£8,059,694
		9.5%	14.6%	18.8%	22.2%	26.5%	29.6%
		£820,811	£1,406,727	£1,988,680	£2,605,585	£3,495,564	£4,298,504
	High	£0	£411,711	£1,057,916	£1,674,324	£3,211,589	£4,188,602
		0.0%	3.7%	8.6%	12.4%	20.1%	23.8%
		£0	£329,369	£846,333	£1,339,459	£2,569,271	£3,350,882

Average LV/ha                      £823,629              £1,238,378              £1,935,698              £2,567,605              £3,515,965              £4,345,377

Land values    EUV per ha  
 against EUVs

Greenfield	£450,000					
Employment	£945,000					
Employment	£1,386,000					
Residential	£2,016,000					
Residential	£2,772,000					

**Appendix 4**

Valuations at 30% affordable housing/Code 4/70:30 rented and shared ownership  
 £2,000 s106 Infrastructure  
 CIL is assumed at £100 per sq (VP1-3) and £140 per sqm (VP4-6)

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
10	Low	£217,250	£434,918	£823,004	£1,127,088	£1,422,545	£1,745,029
		7.4%	13.3%	21.3%	25.7%	29.5%	32.9%
		£543,124	£1,087,296	£2,057,510	£2,817,719	£3,556,362	£4,362,572
	Medium	£298,248	£482,656	£687,325	£853,543	£1,134,698	£1,385,442
		12.2%	17.7%	22.6%	25.7%	30.3%	33.7%
		£1,043,868	£1,689,294	£2,405,637	£2,987,399	£3,971,442	£4,849,047
	High	£40,820	£161,696	£263,176	£389,259	£610,664	£773,936
		2.6%	9.4%	14.0%	18.7%	25.2%	29.0%
		£204,101	£808,479	£1,315,878	£1,946,293	£3,053,320	£3,869,682
25	Low	£604,181	£1,080,071	£1,766,009	£2,296,540	£2,986,461	£3,660,109
		9.1%	14.7%	21.0%	24.5%	28.7%	31.9%
		£725,017	£1,296,085	£2,119,211	£2,755,848	£3,583,753	£4,392,131
	Medium	£532,035	£912,396	£1,279,148	£1,691,847	£2,267,521	£2,788,489
		10.1%	15.6%	20.0%	23.8%	28.3%	31.7%
		£851,256	£1,459,834	£2,046,636	£2,706,955	£3,628,033	£4,461,582
	High	£0	£96,915	£324,882	£533,560	£1,089,718	£1,430,901
		0.0%	2.6%	8.1%	12.1%	20.8%	24.8%
		£0	£232,596	£779,717	£1,280,543	£2,615,323	£3,434,162
75	Low	£1,460,590	£2,789,288	£4,670,083	£6,177,858	£8,118,159	£9,999,770
		7.4%	12.7%	18.6%	22.2%	26.1%	29.3%
		£584,236	£1,115,715	£1,868,033	£2,471,143	£3,247,263	£3,999,908
	Medium	£1,424,661	£2,523,252	£3,614,414	£4,771,113	£6,439,823	£7,945,334
		8.8%	14.0%	18.2%	21.7%	26.0%	29.2%
		£759,819	£1,345,735	£1,927,688	£2,544,593	£3,434,572	£4,237,512
	High	£0	£296,160	£943,556	£1,559,964	£3,097,229	£4,074,242
		0.0%	2.6%	7.7%	11.6%	19.4%	23.2%
		£0	£236,928	£754,845	£1,247,971	£2,477,783	£3,259,394

Average LV/ha                      £673,060              £1,030,218              £1,697,239              £2,306,496              £3,285,317              £4,096,221

Land values      EUV per ha  
 against EUVs

Greenfield	£450,000						
Employment	£945,000						
Employment	£1,386,000						
Residential	£2,016,000						
Residential	£2,772,000						

**Appendix 4**

Valuations at 30% affordable housing/Code 4/70:30 rented and shared ownership  
 £5,000 s106 Infrastructure  
 CIL is assumed at £100 per sq (VP1-3) and £140 per sqm (VP4-6)

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
10	Low	£191,237	£409,431	£797,780	£1,101,864	£1,397,321	£1,719,805
		6.5%	12.5%	20.6%	25.1%	29.0%	32.4%
		£478,093	£1,023,579	£1,994,450	£2,754,659	£3,493,302	£4,299,512
	Medium	£272,761	£457,169	£662,101	£828,319	£1,109,474	£1,360,218
		11.1%	16.8%	21.8%	24.9%	29.7%	33.1%
		£954,664	£1,600,091	£2,317,353	£2,899,115	£3,883,158	£4,760,763
	High	£14,545	£135,421	£242,590	£363,772	£585,440	£748,712
		0.9%	7.9%	12.9%	17.4%	24.1%	28.0%
		£72,726	£677,104	£1,212,948	£1,818,859	£2,927,200	£3,743,562
25	Low	£543,221	£1,019,111	£1,705,049	£2,235,580	£2,925,501	£3,599,149
		8.2%	13.9%	20.2%	23.9%	28.1%	31.4%
		£651,865	£1,222,933	£2,046,059	£2,682,696	£3,510,601	£4,318,979
	Medium	£475,982	£851,436	£1,218,188	£1,630,887	£2,206,561	£2,727,529
		9.0%	14.6%	19.0%	22.9%	27.6%	31.0%
		£761,571	£1,362,298	£1,949,100	£2,609,419	£3,530,497	£4,364,046
	High	£0	£33,415	£263,287	£477,523	£1,028,758	£1,369,941
		0.0%	0.9%	6.6%	10.9%	19.6%	23.8%
		£0	£80,196	£631,889	£1,146,054	£2,469,019	£3,287,858
75	Low	£1,289,050	£2,617,748	£4,498,543	£6,006,318	£7,946,619	£9,828,230
		6.5%	11.9%	18.0%	21.5%	25.6%	28.8%
		£515,620	£1,047,099	£1,799,417	£2,402,527	£3,178,647	£3,931,292
	Medium	£1,253,121	£2,351,712	£3,442,874	£4,599,573	£6,268,283	£7,773,794
		7.7%	13.0%	17.3%	20.9%	25.3%	28.5%
		£668,331	£1,254,247	£1,836,200	£2,453,105	£3,343,084	£4,146,024
	High	£0	£126,632	£772,016	£1,388,424	£2,925,689	£3,902,702
		0.0%	1.1%	6.3%	10.3%	18.3%	22.2%
		£0	£101,306	£617,613	£1,110,739	£2,340,551	£3,122,162

Average LV/ha                      £586,124                      £929,872                      £1,600,559                      £2,208,575                      £3,186,229                      £3,997,133

Land values      EUV per ha  
 against EUVs

Greenfield	£450,000						
Employment	£945,000						
Employment	£1,386,000						
Residential	£2,016,000						
Residential	£2,772,000						

**Appendix 4**

Valuations at 35% affordable housing/Code 4/70:30 rented and shared ownership  
 Zero s106 Infrastructure  
 CIL is assumed at £100 per sq (VP1-3) and £140 per sqm (VP4-6)

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
5	Low	£84,416	£197,790	£402,597	£569,671	£716,501	£881,386
		5.9%	12.4%	21.3%	26.3%	30.2%	33.7%
		£422,078	£988,949	£2,012,984	£2,848,353	£3,582,505	£4,406,930
	Medium	£158,991	£249,977	£369,764	£450,878	£588,347	£718,464
		12.9%	18.3%	24.0%	26.9%	31.3%	34.8%
		£1,112,935	£1,749,840	£2,588,347	£3,156,144	£4,118,427	£5,029,247
	High	£69,400	£135,168	£194,384	£271,518	£345,698	£431,747
		8.5%	15.0%	19.7%	24.4%	28.4%	32.2%
		£694,003	£1,351,680	£1,943,838	£2,715,184	£3,456,983	£4,317,470
10	Low	£183,902	£395,584	£774,658	£1,077,161	£1,363,201	£1,676,645
		6.5%	12.6%	20.9%	25.6%	29.4%	32.9%
		£459,755	£988,959	£1,936,645	£2,692,903	£3,408,003	£4,191,612
	Medium	£277,421	£452,843	£640,281	£805,229	£1,075,613	£1,314,204
		12.0%	17.6%	22.4%	25.7%	30.5%	33.9%
		£970,974	£1,584,951	£2,240,982	£2,818,300	£3,764,646	£4,599,713
	High	£153,194	£276,148	£391,755	£546,771	£702,739	£873,498
		9.2%	14.9%	19.4%	24.0%	28.0%	31.6%
		£765,970	£1,380,738	£1,958,777	£2,733,854	£3,513,696	£4,367,491
25	Low	£571,996	£1,053,388	£1,792,012	£2,375,009	£3,059,866	£3,749,087
		8.6%	14.2%	20.9%	24.8%	28.8%	32.1%
		£686,396	£1,264,065	£2,150,414	£2,850,011	£3,671,839	£4,498,904
	Medium	£582,609	£970,662	£1,333,773	£1,753,722	£2,371,271	£2,904,370
		10.9%	16.3%	20.5%	24.3%	29.1%	32.4%
		£932,174	£1,553,060	£2,134,036	£2,805,955	£3,794,034	£4,646,991
	High	£0	£95,408	£318,821	£522,197	£1,078,355	£1,413,347
		0.0%	2.7%	8.2%	12.3%	21.1%	25.2%
		£0	£228,979	£765,171	£1,253,272	£2,588,052	£3,392,034
75	Low	£1,417,842	£2,730,957	£4,603,746	£6,135,385	£8,050,069	£9,914,133
		7.3%	12.7%	18.7%	22.3%	26.3%	29.4%
		£567,137	£1,092,383	£1,841,499	£2,454,154	£3,220,028	£3,965,653
	Medium	£1,431,538	£2,520,490	£3,596,282	£4,750,899	£6,417,261	£7,910,194
		8.9%	14.2%	18.4%	21.9%	26.3%	29.5%
		£763,487	£1,344,261	£1,918,017	£2,533,813	£3,422,539	£4,218,770
	High	£0	£164,397	£793,488	£1,384,081	£2,942,960	£3,892,654
		0.0%	1.5%	6.7%	10.7%	19.0%	22.9%
		£0	£131,518	£634,790	£1,107,265	£2,354,368	£3,114,124

Average LV/ha                      £737,491              £1,138,282              £1,843,792              £2,497,434              £3,407,927              £4,229,078

Land values EUV per ha  
 against EUVs

Greenfield	£450,000					
Employment	£945,000					
Employment	£1,386,000					
Residential	£2,016,000					
Residential	£2,772,000					

**Appendix 4**

Valuations at 35% affordable housing/Code 4/70:30 rented and shared ownership  
 £2,000 s106 Infrastructure  
 CIL is assumed at £100 per sq (VP1-3) and £140 per sqm (VP4-6) with an alternative for VP2.

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6	Value Point 2 with CIL at £60
10	Low	£168,243	£378,592	£757,842	£1,060,345	£1,346,385	£1,659,829	
		6.0%	12.1%	20.4%	25.2%	29.1%	32.6%	
		£420,607	£946,481	£1,894,605	£2,650,863	£3,365,963	£4,149,572	£1,024,726
	Medium	£260,430	£435,852	£623,465	£788,413	£1,058,797	£1,297,388	
		11.3%	17.0%	21.8%	25.2%	30.0%	33.4%	
		£911,505	£1,525,482	£2,182,126	£2,759,444	£3,705,790	£4,540,857	£1,604,457
	High	£135,677	£259,156	£374,764	£529,955	£685,923	£856,682	
		8.1%	14.0%	18.5%	23.2%	27.3%	31.0%	
		£678,387	£1,295,782	£1,873,821	£2,649,774	£3,429,616	£4,283,411	£1,375,640
25	Low	£531,356	£1,012,748	£1,751,372	£2,334,369	£3,019,226	£3,708,447	
		8.0%	13.7%	20.4%	24.4%	28.4%	31.7%	
		£637,628	£1,215,297	£2,101,646	£2,801,243	£3,623,071	£4,450,136	£1,301,480
	Medium	£541,969	£930,022	£1,293,133	£1,713,082	£2,330,631	£2,863,730	
		10.1%	15.7%	19.9%	23.8%	28.6%	31.9%	
		£867,150	£1,488,036	£2,069,012	£2,740,931	£3,729,010	£4,581,967	£1,567,781
	High	£0	£53,075	£277,758	£481,557	£1,037,715	£1,372,707	
		0.0%	1.5%	7.1%	11.3%	20.3%	24.4%	
		£0	£127,379	£666,619	£1,155,736	£2,490,516	£3,294,498	£208,415
75	Low	£1,303,482	£2,616,597	£4,489,386	£6,021,025	£7,935,709	£9,799,773	
		6.7%	12.2%	18.2%	21.9%	25.9%	29.1%	
		£521,393	£1,046,639	£1,795,755	£2,408,410	£3,174,284	£3,919,909	£1,122,793
	Medium	£1,317,178	£2,406,130	£3,481,922	£4,636,539	£6,302,901	£7,795,834	
		8.2%	13.5%	17.8%	21.4%	25.8%	29.1%	
		£702,495	£1,283,269	£1,857,025	£2,472,821	£3,361,547	£4,157,778	£1,359,550
	High	£0	£45,272	£679,128	£1,269,721	£2,828,600	£3,778,294	
		0.0%	0.4%	5.7%	9.8%	18.3%	22.2%	
		£0	£36,218	£543,302	£1,015,777	£2,262,880	£3,022,636	£114,161

Average LV/ha                      £677,023                      £996,065                      £1,664,879                      £2,295,000                      £3,238,075                      £4,044,529                      £1,075,445

Land values EUV per ha against EUVs

Greenfield	£450,000						
Employment	£945,000						
Employment	£1,386,000						
Residential	£2,016,000						
Residential	£2,772,000						


Averages are only taken on positive land values



**Appendix 4**

Valuations at 35% affordable housing/Code 4/70:30 rented and shared ownership  
 £5,000 s106 Infrastructure  
 CIL is assumed at £100 per sq (VP1-3) and £140 per sqm (VP4-6)

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6	Value Point 2 with CIL at £60
10	Low	£141,968	£353,106	£732,618	£1,035,121	£1,321,161	£1,634,605	
		5.0%	11.2%	19.7%	24.6%	28.5%	32.1%	
		£354,919	£882,764	£1,831,545	£2,587,803	£3,302,903	£4,086,512	£961,009
	Medium	£239,787	£410,365	£598,241	£763,189	£1,033,573	£1,272,164	
		10.4%	16.0%	21.0%	24.4%	29.3%	32.8%	
		£839,256	£1,436,278	£2,093,842	£2,671,160	£3,617,506	£4,452,573	£1,515,253
	High	£109,402	£238,488	£349,277	£504,731	£660,699	£831,458	
		6.5%	12.8%	17.3%	22.1%	26.3%	30.1%	
		£547,012	£1,192,438	£1,746,387	£2,523,654	£3,303,496	£4,157,291	£1,248,206
25	Low	£475,296	£951,788	£1,690,412	£2,273,409	£2,958,266	£3,647,487	
		7.1%	12.8%	19.7%	23.7%	27.8%	31.2%	
		£570,356	£1,142,145	£2,028,494	£2,728,091	£3,549,919	£4,376,984	£1,228,328
	Medium	£481,009	£869,062	£1,232,173	£1,652,122	£2,269,671	£2,802,770	
		9.0%	14.6%	19.0%	22.9%	27.8%	31.2%	
		£769,614	£1,390,500	£1,971,476	£2,643,395	£3,631,474	£4,484,431	£1,470,245
	High	£0	£0	£220,620	£424,978	£976,755	£1,311,747	
		0.0%	0.0%	5.7%	10.0%	19.1%	23.4%	
		£0	£0	£529,487	£1,019,947	£2,344,212	£3,148,194	£56,015
75	Low	£1,131,942	£2,445,057	£4,317,846	£5,849,485	£7,764,169	£9,628,233	
		5.8%	11.4%	17.5%	21.3%	25.4%	28.6%	
		£452,777	£978,023	£1,727,139	£2,339,794	£3,105,668	£3,851,293	£1,054,177
	Medium	£1,145,638	£2,234,590	£3,310,382	£4,464,999	£6,131,361	£7,624,294	
		7.2%	12.6%	16.9%	20.6%	25.1%	28.4%	
		£611,007	£1,191,781	£1,765,537	£2,381,333	£3,270,059	£4,066,290	£1,268,062
	High	£0	£0	£507,588	£1,098,181	£2,657,060	£3,606,754	
		0.0%	0.0%	4.3%	8.5%	17.2%	21.2%	
		£0	£0	£406,070	£878,545	£2,125,648	£2,885,404	£0

Omitted from averages due to low level.  
 Site assumed not to come forward.

Average LV/ha                      £592,134                      £1,173,418                      £1,566,664                      £2,197,080                      £3,138,987                      £3,945,441                      £1,249,326

Land values EUV per ha  
 against EUVs

Greenfield	£450,000							
Employment	£945,000							
Employment	£1,388,000							
Residential	£2,016,000							
Residential	£2,772,000							

**Appendix 4**

Valuations at 40% affordable housing/Code 4/70:30 rented and shared ownership  
 Zero s106 Infrastructure  
 CIL is assumed at £100 per sq (VP1-3) and £140 per sqm (VP4-6)

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
5	Low	£84,416	£197,790	£402,597	£569,671	£716,501	£881,386
		5.9%	12.4%	21.3%	26.3%	30.2%	33.7%
		£422,078	£988,949	£2,012,984	£2,848,353	£3,582,505	£4,406,930
	Medium	£158,991	£249,977	£369,764	£450,878	£588,347	£718,464
		12.9%	18.3%	24.0%	26.9%	31.3%	34.8%
		£1,112,935	£1,749,840	£2,588,347	£3,156,144	£4,118,427	£5,029,247
	High	£69,400	£135,168	£194,384	£271,518	£345,698	£431,747
		8.5%	15.0%	19.7%	24.4%	28.4%	32.2%
		£694,003	£1,351,680	£1,943,838	£2,715,184	£3,456,983	£4,317,470
10	Low	£208,712	£417,276	£776,704	£1,048,148	£1,334,189	£1,639,863
		7.5%	13.5%	21.3%	25.6%	29.6%	33.0%
		£521,781	£1,043,191	£1,941,761	£2,620,371	£3,335,471	£4,099,658
	Medium	£277,421	£452,843	£640,281	£805,229	£1,075,613	£1,314,204
		12.0%	17.6%	22.4%	25.7%	30.5%	33.9%
		£970,974	£1,584,951	£2,240,982	£2,818,300	£3,764,646	£4,599,713
	High	£153,194	£276,148	£391,755	£546,771	£702,739	£873,498
		9.2%	14.9%	19.4%	24.0%	28.0%	31.6%
		£765,970	£1,380,738	£1,958,777	£2,733,854	£3,513,696	£4,367,491
25	Low	£524,480	£999,499	£1,729,020	£2,310,489	£2,986,243	£3,666,724
		8.0%	13.7%	20.6%	24.6%	28.6%	31.9%
		£629,376	£1,199,399	£2,074,824	£2,772,586	£3,583,491	£4,400,069
	Medium	£546,501	£929,730	£1,289,199	£1,705,702	£2,315,058	£2,841,511
		10.4%	15.9%	20.2%	24.1%	28.9%	32.2%
		£874,402	£1,487,567	£2,062,718	£2,729,123	£3,704,093	£4,546,417
	High	£0	£61,067	£281,831	£482,597	£1,034,204	£1,363,916
		0.0%	1.8%	7.4%	11.6%	20.7%	24.8%
		£0	£146,561	£676,395	£1,158,233	£2,482,089	£3,273,399
75	Low	£1,297,441	£2,581,577	£4,392,994	£5,889,501	£7,768,428	£9,588,976
		6.9%	12.3%	18.4%	22.1%	26.1%	29.3%
		£518,977	£1,032,631	£1,757,197	£2,355,800	£3,107,371	£3,835,590
	Medium	£1,292,495	£2,373,961	£3,473,555	£4,608,997	£6,250,864	£7,733,224
		8.2%	13.5%	18.0%	21.6%	26.0%	29.3%
		£689,331	£1,266,112	£1,852,563	£2,458,132	£3,333,794	£4,124,386
	High	£0	£12,531	£631,952	£1,205,079	£2,757,287	£3,685,090
		0.0%	0.1%	5.5%	9.7%	18.4%	22.4%
		£0	£10,025	£505,562	£964,063	£2,205,830	£2,948,072

Average LV/ha                      £719,983              £1,103,470              £1,801,329              £2,444,179              £3,349,033              £4,162,370

Land values    EUV per ha  
 against EUVs

Greenfield	£450,000						
Employment	£945,000						
Employment	£1,386,000						
Residential	£2,016,000						
Residential	£2,772,000						

**Appendix 4**

Valuations at 40% affordable housing/Code 4/70:30 rented and shared ownership  
 £2,000 s106 Infrastructure  
 CIL is assumed at £100 per sq (VP1-3) and £140 per sqm (VP4-6)

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
10	Low	£191,371	£400,285	£759,888	£1,031,332	£1,317,373	£1,623,047
		6.9%	12.9%	20.9%	25.2%	29.2%	32.7%
		£478,427	£1,000,713	£1,899,721	£2,578,331	£3,293,431	£4,057,618
	Medium	£260,430	£435,852	£623,465	£788,413	£1,058,797	£1,297,388
		11.3%	17.0%	21.8%	25.2%	30.0%	33.4%
		£911,505	£1,525,482	£2,182,126	£2,759,444	£3,705,790	£4,540,857
	High	£135,677	£259,156	£374,764	£529,955	£685,923	£856,682
		8.1%	14.0%	18.5%	23.2%	27.3%	31.0%
		£678,387	£1,295,782	£1,873,821	£2,649,774	£3,429,616	£4,283,411
25	Low	£483,840	£958,859	£1,688,380	£2,269,849	£2,945,603	£3,626,084
		7.4%	13.2%	20.1%	24.1%	28.2%	31.6%
		£580,608	£1,150,631	£2,026,056	£2,723,818	£3,534,723	£4,351,301
	Medium	£505,861	£889,090	£1,248,559	£1,665,062	£2,274,418	£2,800,871
		9.6%	15.2%	19.6%	23.5%	28.4%	31.8%
		£809,378	£1,422,543	£1,997,694	£2,664,099	£3,639,069	£4,481,393
	High	£0	£18,734	£245,732	£446,561	£993,564	£1,323,276
		0.0%	0.5%	6.5%	10.7%	19.9%	24.1%
		£0	£44,961	£589,757	£1,071,746	£2,384,553	£3,175,863
75	Low	£1,183,081	£2,467,217	£4,278,634	£5,775,141	£7,654,068	£9,474,616
		6.3%	11.8%	17.9%	21.7%	25.8%	29.0%
		£473,233	£986,887	£1,711,453	£2,310,056	£3,061,627	£3,789,846
	Medium	£1,178,135	£2,259,601	£3,359,195	£4,494,637	£6,136,504	£7,618,864
		7.5%	12.9%	17.4%	21.0%	25.6%	28.8%
		£628,339	£1,205,120	£1,791,571	£2,397,140	£3,272,802	£4,063,394
	High	£0	£0	£517,592	£1,090,719	£2,642,927	£3,570,730
		0.0%	0.0%	4.5%	8.8%	17.7%	21.7%
		£0	£0	£414,074	£872,575	£2,114,342	£2,856,584

Value Point 4 CIL at £200	Value Point 4 CIL at £180
£2,467,093	£2,504,172
£2,642,203	£2,681,284
£2,531,221	£2,570,739
£2,601,625	£2,642,356
£2,551,503	£2,589,035
£962,826	£999,133
£2,203,692	£2,239,147
£2,291,502	£2,326,714
£771,463	£805,167

Average LV/ha                      £651,411            £1,079,015            £1,609,586            £2,225,220            £3,159,550            £3,955,585

£2,113,681            £2,150,861

Land values EUV per ha  
 against EUVs

Greenfield	£450,000						
Employment	£945,000						
Employment	£1,386,000						
Residential	£2,016,000						
Residential	£2,772,000						


Averages are only taken on positive land values

**Appendix 4**

Valuations at 40% affordable housing/Code 4/70:30 rented and shared ownership  
 £5,000 s106 Infrastructure  
 CIL is assumed at £100 per sq (VP1-3) and £140 per sqm (VP4-6) with alternatives for VP4

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6	Value Point 4 CIL at £180
10	Low	£167,029	£374,798	£734,664	£1,006,108	£1,292,149	£1,597,823	
		6.0%	12.1%	20.2%	24.6%	28.6%	32.2%	
		£417,572	£936,996	£1,836,661	£2,515,271	£3,230,371	£3,994,558	£2,441,112
	Medium	£239,787	£410,365	£598,241	£763,189	£1,033,573	£1,272,164	
		10.4%	16.0%	21.0%	24.4%	29.3%	32.8%	
		£839,256	£1,436,278	£2,093,842	£2,671,160	£3,617,506	£4,452,573	£2,593,000
	High	£109,402	£238,488	£349,277	£504,731	£660,699	£831,458	
		6.5%	12.8%	17.3%	22.1%	26.3%	30.1%	
		£547,012	£1,192,438	£1,746,387	£2,523,654	£3,303,496	£4,157,291	£2,444,619
25	Low	£427,285	£897,899	£1,627,420	£2,208,889	£2,884,643	£3,565,124	
		6.5%	12.3%	19.4%	23.5%	27.6%	31.1%	
		£512,742	£1,077,479	£1,952,904	£2,650,666	£3,461,571	£4,278,149	£2,569,204
	Medium	£449,535	£828,130	£1,187,599	£1,604,102	£2,213,458	£2,739,911	
		8.6%	14.2%	18.6%	22.6%	27.6%	31.1%	
		£719,257	£1,325,007	£1,900,158	£2,566,563	£3,541,533	£4,383,857	£2,491,499
	High	£0	£0	£182,867	£384,966	£932,604	£1,262,316	
		0.0%	0.0%	4.8%	9.3%	18.7%	23.0%	
		£0	£0	£438,881	£923,918	£2,238,249	£3,029,559	£851,305
75	Low	£1,011,541	£2,295,677	£4,107,094	£5,603,601	£7,482,528	£9,303,076	
		5.4%	11.0%	17.2%	21.0%	25.2%	28.5%	
		£404,617	£918,271	£1,642,837	£2,241,440	£2,993,011	£3,721,230	£2,170,531
	Medium	£1,006,595	£2,088,061	£3,187,655	£4,323,097	£5,964,964	£7,447,324	
		6.4%	11.9%	16.5%	20.2%	24.8%	28.2%	
		£536,851	£1,113,632	£1,700,083	£2,305,652	£3,181,314	£3,971,906	£2,235,226
	High	£0	£0	£349,657	£919,179	£2,471,387	£3,399,190	
		0.0%	0.0%	3.1%	7.4%	16.5%	20.6%	
		£0	£0	£279,726	£735,343	£1,977,110	£2,719,352	£667,935

Average LV/ha                      £568,187              £1,142,872              £1,510,164              £2,125,963              £3,060,462              £3,856,497                              £2,051,603

Land values      EUV per ha  
 against EUVs

Greenfield	£450,000							
Employment	£945,000							
Employment	£1,386,000							
Residential	£2,016,000							
Residential	£2,772,000							

Averages are only taken on positive land values

**Appendix 5**

Valuations at 30% affordable housing/Code 5/70:30 rented and shared ownership  
Zero s106 Infrastructure

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
5	Low	£42,695	£162,347	£355,901	£493,192	£649,690	£815,880
		2.8%	9.6%	18.0%	22.2%	26.5%	30.3%
		£213,477	£811,737	£1,779,503	£2,465,961	£3,248,451	£4,079,402
	Medium	£96,242	£192,468	£292,126	£381,378	£524,941	£654,472
		7.7%	13.9%	19.0%	22.5%	27.5%	31.2%
		£673,694	£1,347,276	£2,044,885	£2,669,644	£3,674,587	£4,581,303
	High	£35,065	£105,163	£170,370	£249,530	£328,595	£420,309
		3.9%	10.6%	15.8%	20.5%	24.6%	28.6%
		£350,646	£1,051,627	£1,703,703	£2,495,303	£3,285,945	£4,203,090
10	Low	£0	£221,503	£607,360	£911,444	£1,206,901	£1,529,385
		0.0%	6.8%	15.7%	20.8%	25.0%	28.8%
		£0	£553,758	£1,518,401	£2,278,610	£3,017,253	£3,823,463
	Medium	£143,164	£323,277	£529,589	£695,807	£976,962	£1,227,706
		5.8%	11.9%	17.4%	20.9%	26.1%	29.8%
		£501,075	£1,131,469	£1,853,562	£2,435,325	£3,419,367	£4,296,972
	High	£0	£53,400	£163,019	£284,212	£506,700	£669,973
		0.0%	3.1%	8.7%	13.6%	20.9%	25.1%
		£0	£267,001	£815,097	£1,421,059	£2,533,502	£3,349,864
25	Low	£169,534	£638,642	£1,324,580	£1,855,111	£2,545,032	£3,218,680
		2.6%	8.7%	15.7%	19.8%	24.4%	28.1%
		£203,441	£766,370	£1,589,496	£2,226,133	£3,054,038	£3,862,417
	Medium	£204,674	£578,833	£945,584	£1,358,284	£1,933,957	£2,454,926
		3.9%	9.9%	14.8%	19.1%	24.2%	27.9%
		£327,478	£926,132	£1,512,935	£2,173,254	£3,094,332	£3,927,881
	High	£0	£0	£106,248	£317,296	£870,184	£1,211,366
		0.0%	0.0%	2.6%	7.2%	16.6%	21.0%
		£0	£0	£254,996	£761,511	£2,088,441	£2,907,279
75	Low	£205,095	£1,527,577	£3,408,372	£4,916,148	£6,856,448	£8,738,060
		1.0%	7.0%	13.6%	17.6%	22.1%	25.6%
		£82,038	£611,031	£1,363,349	£1,966,459	£2,742,579	£3,495,224
	Medium	£447,993	£1,541,965	£2,633,127	£3,789,825	£5,458,536	£6,964,047
		2.8%	8.5%	13.2%	17.2%	22.0%	25.6%
		£238,929	£822,381	£1,404,335	£2,021,240	£2,911,219	£3,714,159
	High	£0	£0	£304,631	£917,898	£2,455,164	£3,432,177
		0.0%	0.0%	2.5%	6.8%	15.3%	19.5%
		£0	£0	£243,705	£734,319	£1,964,131	£2,745,742

Average LV/ha                      £323,847                      £828,878                      £1,340,331                      £1,970,735                      £2,919,487                      £3,748,900

Land value EUV per ha  
against EUVs

Greenfield	£450,000					
Employe	£945,000					
Employe	£1,386,000					
Residentia	£2,016,000					
Residentia	£2,772,000					

**Appendix 5**

Valuations at 30% affordable housing/Code 5/70:30 rented and shared ownership  
£2,000 s106 Infrastructure

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
10	Low	£0	£204,162	£590,544	£894,628	£1,190,085	£1,512,569
		0.0%	6.2%	15.3%	20.4%	24.7%	28.5%
		£0	£510,404	£1,476,361	£2,236,570	£2,975,213	£3,781,423
	Medium	£125,648	£306,286	£512,773	£678,991	£960,146	£1,210,890
		5.1%	11.2%	16.9%	20.4%	25.7%	29.4%
		£439,766	£1,072,000	£1,794,706	£2,376,469	£3,360,511	£4,238,116
	High	£0	£35,884	£145,503	£267,221	£489,884	£653,157
		0.0%	2.1%	7.7%	12.8%	20.2%	24.5%
		£0	£179,418	£727,514	£1,336,103	£2,449,422	£3,265,784
25	Low	£127,200	£598,002	£1,283,940	£1,814,471	£2,504,392	£3,178,040
		1.9%	8.1%	15.2%	19.4%	24.0%	27.7%
		£152,641	£717,602	£1,540,728	£2,177,365	£3,005,270	£3,813,649
	Medium	£164,408	£538,193	£904,944	£1,317,644	£1,893,317	£2,414,286
		3.1%	9.2%	14.1%	18.5%	23.7%	27.4%
		£263,053	£861,108	£1,447,911	£2,108,230	£3,029,308	£3,862,857
	High	£0	£0	£63,915	£276,233	£829,544	£1,170,726
		0.0%	0.0%	1.6%	6.3%	15.8%	20.3%
		£0	£0	£153,396	£662,959	£1,990,905	£2,809,743
75	Low	£88,041	£1,413,217	£3,294,012	£4,801,788	£6,742,088	£8,623,700
		0.4%	6.4%	13.2%	17.2%	21.7%	25.2%
		£35,216	£565,287	£1,317,605	£1,920,715	£2,696,835	£3,449,480
	Medium	£332,442	£1,427,605	£2,518,767	£3,675,465	£5,344,176	£6,849,687
		2.0%	7.9%	12.7%	16.7%	21.6%	25.1%
		£177,302	£761,389	£1,343,343	£1,960,248	£2,850,227	£3,653,167
	High	£0	£0	£192,978	£803,538	£2,340,804	£3,317,817
		0.0%	0.0%	1.6%	6.0%	14.6%	18.9%
		£0	£0	£154,383	£642,831	£1,872,643	£2,654,254

Average LV/ha                      £213,596                      £666,744                      £1,106,216                      £1,713,499                      £2,692,259                      £3,503,163

Land value EUV per ha  
against EUVs

Greenfield	£450,000						
Employe	£945,000						
Employe	£1,386,000						
Residentia	£2,016,000						
Residentia	£2,772,000						

**Appendix 5**

Valuations at 30% affordable housing/Code 5/70:30 rented and shared ownership  
£5,000 s106 Infrastructure

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
10	Low	£0	£178,149	£565,320	£869,404	£1,164,861	£1,487,345
		0.0%	5.4%	14.6%	19.8%	24.1%	28.0%
		£0	£445,373	£1,413,301	£2,173,510	£2,912,153	£3,718,363
	Medium	£99,373	£280,799	£487,549	£653,767	£934,922	£1,185,666
		4.1%	10.3%	16.1%	19.7%	25.0%	28.8%
		£347,804	£982,797	£1,706,422	£2,288,185	£3,272,227	£4,149,832
	High	£0	£9,609	£119,228	£246,718	£469,501	£627,933
		0.0%	0.6%	6.3%	11.8%	19.3%	23.5%
		£0	£48,043	£596,139	£1,233,591	£2,347,503	£3,139,664
25	Low	£63,700	£537,042	£1,222,980	£1,753,511	£2,443,432	£3,117,080
		1.0%	7.3%	14.5%	18.7%	23.4%	27.2%
		£76,441	£644,450	£1,467,576	£2,104,213	£2,932,118	£3,740,497
	Medium	£100,908	£482,204	£843,984	£1,256,684	£1,832,357	£2,353,326
		1.9%	8.3%	13.2%	17.7%	22.9%	26.7%
		£161,453	£771,526	£1,350,375	£2,010,694	£2,931,772	£3,765,321
	High	£0	£0	£415	£219,064	£768,584	£1,109,766
		0.0%	0.0%	0.0%	5.0%	14.7%	19.2%
		£0	£0	£996	£525,753	£1,844,601	£2,663,439
75	Low	£0	£1,241,677	£3,122,472	£4,630,248	£6,570,548	£8,452,160
		0.0%	5.7%	12.5%	16.6%	21.2%	24.7%
		£0	£496,671	£1,248,989	£1,852,099	£2,628,219	£3,380,864
	Medium	£164,036	£1,256,065	£2,347,227	£3,503,925	£5,172,636	£6,678,147
		1.0%	6.9%	11.8%	15.9%	20.9%	24.5%
		£87,486	£669,901	£1,251,855	£1,868,760	£2,758,739	£3,561,679
	High	£0	£0	£16,240	£631,998	£2,169,264	£3,146,277
		0.0%	0.0%	0.1%	4.7%	13.6%	17.9%
		£0	£0	£12,992	£505,599	£1,735,411	£2,517,022

Average LV/ha                      £168,296                      £579,823                      £1,005,405                      £1,618,045                      £2,595,860                      £3,404,075

Land value EUV per ha  
against EUVs

Greenfield	£450,000						
Employe	£945,000						
Employe	£1,386,000						
Residentia	£2,016,000						
Residentia	£2,772,000						

**Appendix 5**

Valuations at 35% affordable housing/Code 5/70:30 rented and shared ownership  
Zero s106 Infrastructure

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
5	Low	£0	£73,484	£280,082	£453,090	£595,250	£760,135
		0.0%	4.6%	14.8%	20.9%	25.1%	29.1%
		£0	£367,422	£1,400,412	£2,265,452	£2,976,248	£3,800,674
	Medium	£64,001	£162,718	£277,624	£358,737	£497,156	£627,273
		5.2%	11.9%	18.0%	21.4%	26.5%	30.4%
		£448,005	£1,139,029	£1,943,365	£2,511,162	£3,480,095	£4,390,914
	High	£2,925	£68,693	£129,872	£211,306	£281,217	£367,266
		0.4%	7.6%	13.2%	19.0%	23.1%	27.4%
		£29,248	£686,925	£1,298,718	£2,113,060	£2,812,171	£3,672,657
10	Low	£0	£165,673	£542,198	£844,701	£1,130,742	£1,444,185
		0.0%	5.3%	14.6%	20.1%	24.4%	28.3%
		£0	£414,182	£1,355,496	£2,111,754	£2,826,854	£3,610,463
	Medium	£109,519	£281,656	£475,763	£635,806	£906,191	£1,144,781
		4.7%	11.0%	16.7%	20.3%	25.7%	29.5%
		£383,318	£985,795	£1,665,170	£2,225,322	£3,171,667	£4,006,734
	High	£19,799	£151,293	£262,362	£423,073	£574,680	£745,439
		1.2%	8.2%	13.0%	18.5%	22.9%	27.0%
		£98,993	£756,464	£1,311,809	£2,115,364	£2,873,398	£3,727,193
25	Low	£75,258	£553,639	£1,292,263	£1,875,260	£2,560,117	£3,249,338
		1.1%	7.5%	15.1%	19.6%	24.1%	27.8%
		£90,310	£664,367	£1,550,715	£2,250,312	£3,072,140	£3,899,206
	Medium	£205,551	£587,375	£950,486	£1,370,435	£1,987,984	£2,521,083
		3.8%	9.9%	14.6%	19.0%	24.4%	28.1%
		£328,881	£939,801	£1,520,777	£2,192,696	£3,180,775	£4,033,732
	High	£0	£0	£57,667	£264,752	£818,181	£1,153,173
		0.0%	0.0%	1.5%	6.2%	16.0%	20.5%
		£0	£0	£138,400	£635,404	£1,963,634	£2,767,615
75	Low	£37,176	£1,348,804	£3,221,593	£4,753,232	£6,667,916	£8,531,980
		0.2%	6.3%	13.1%	17.3%	21.8%	25.3%
		£14,871	£539,521	£1,288,637	£1,901,293	£2,667,166	£3,412,792
	Medium	£332,771	£1,418,293	£2,494,085	£3,648,701	£5,315,064	£6,807,996
		2.1%	8.0%	12.8%	16.8%	21.8%	25.4%
		£177,478	£756,423	£1,330,179	£1,945,974	£2,834,701	£3,630,931
	High	£0	£0	£42,993	£631,867	£2,190,746	£3,140,440
		0.0%	0.0%	0.4%	4.9%	14.2%	18.5%
		£0	£0	£34,394	£505,493	£1,752,597	£2,512,352

Average LV/ha                                    £196,388                                    £724,993                                    £1,236,506                                    £1,897,774                                    £2,800,954                                    £3,622,105

Land values    EUV per ha  
against EUVs

Greenfield	£450,000					
Employment	£945,000					
Employment	£1,386,000					
Residential	£2,016,000					
Residential	£2,772,000					



**Appendix 5**

Valuations at 35% affordable housing/Code 5/70:30 rented and shared ownership  
£2,000 s106 Infrastructure

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
10	Low	£0	£148,156	£525,382	£827,885	£1,113,926	£1,427,369
		0.0%	4.7%	14.2%	19.7%	24.0%	28.0%
		£0	£370,390	£1,313,456	£2,069,714	£2,784,814	£3,568,423
	Medium	£92,003	£264,665	£458,772	£618,990	£889,375	£1,127,965
		4.0%	10.3%	16.1%	19.8%	25.2%	29.1%
		£322,009	£926,326	£1,605,701	£2,166,466	£3,112,811	£3,947,878
	High	£2,282	£133,776	£245,371	£406,082	£557,864	£728,623
		0.1%	7.2%	12.1%	17.8%	22.2%	26.4%
		£11,410	£668,880	£1,226,853	£2,030,408	£2,789,318	£3,643,113
25	Low	£32,925	£512,999	£1,251,623	£1,834,620	£2,519,477	£3,208,698
		0.5%	6.9%	14.6%	19.2%	23.7%	27.4%
		£39,510	£615,599	£1,501,947	£2,201,544	£3,023,372	£3,850,438
	Medium	£165,294	£546,735	£909,846	£1,329,795	£1,947,344	£2,480,443
		3.1%	9.2%	14.0%	18.4%	23.9%	27.6%
		£264,470	£874,777	£1,455,753	£2,127,672	£3,115,751	£3,968,708
	High	£0	£0	£15,333	£228,301	£777,541	£1,112,533
		0.0%	0.0%	0.4%	5.4%	15.2%	19.8%
		£0	£0	£36,800	£547,921	£1,866,098	£2,670,079
75	Low	£0	£1,234,444	£3,107,233	£4,638,872	£6,553,556	£8,417,620
		0.0%	5.7%	12.6%	16.9%	21.4%	25.0%
		£0	£493,777	£1,242,893	£1,855,549	£2,621,422	£3,367,048
	Medium	£221,698	£1,303,933	£2,379,725	£3,534,341	£5,200,704	£6,693,636
		1.4%	7.3%	12.2%	16.3%	21.3%	24.9%
		£118,239	£695,431	£1,269,187	£1,884,982	£2,773,709	£3,569,939
	High	£0	£0	£0	£517,507	£2,076,386	£3,026,080
		0.0%	0.0%	0.0%	4.0%	13.4%	17.8%
		£0	£0	£0	£414,005	£1,661,109	£2,420,864

Average LV/ha                      £151,128                      £663,597                      £1,206,574                      £1,699,807                      £2,638,712                      £3,445,166

Land values EUV per ha  
against EUVs

Greenfield	£450,000						
Employment	£945,000						
Employment	£1,386,000						
Residential	£2,016,000						
Residential	£2,772,000						

Averages are only taken on positive land values

**Appendix 5**

Valuations at 35% affordable housing/Code 5/70:30 rented and shared ownership  
£5,000 s106 Infrastructure

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
10	Low	£0	£121,881	£500,158	£802,661	£1,088,702	£1,402,145
		0.0%	3.9%	13.5%	19.1%	23.5%	27.5%
		£0	£304,703	£1,250,396	£2,006,654	£2,721,754	£3,505,363
	Medium	£65,728	£244,109	£433,285	£593,766	£864,151	£1,102,741
		2.8%	9.5%	15.2%	19.0%	24.5%	28.4%
		£230,047	£854,382	£1,516,497	£2,078,182	£3,024,527	£3,859,594
	High	£0	£107,501	£224,418	£380,595	£532,640	£703,399
		0.0%	5.8%	11.1%	16.7%	21.2%	25.5%
		£0	£537,505	£1,122,088	£1,902,974	£2,663,198	£3,516,993
25	Low	£0	£456,748	£1,190,663	£1,773,660	£2,458,517	£3,147,738
		0.0%	6.2%	13.9%	18.5%	23.1%	26.9%
		£0	£548,097	£1,428,795	£2,128,392	£2,950,220	£3,777,286
	Medium	£101,794	£485,775	£848,886	£1,268,835	£1,886,384	£2,419,483
		1.9%	8.2%	13.1%	17.6%	23.1%	27.0%
		£162,870	£777,241	£1,358,217	£2,030,136	£3,018,215	£3,871,172
	High	£0	£0	£0	£167,107	£716,581	£1,051,573
		0.0%	0.0%	0.0%	3.9%	14.0%	18.7%
		£0	£0	£0	£401,056	£1,719,794	£2,523,775
75	Low	£0	£1,062,904	£2,935,693	£4,467,332	£6,382,016	£8,246,080
		0.0%	4.9%	11.9%	16.3%	20.9%	24.5%
		£0	£425,161	£1,174,277	£1,786,933	£2,552,806	£3,298,432
	Medium	£45,250	£1,132,393	£2,208,185	£3,362,801	£5,029,164	£6,522,096
		0.3%	6.4%	11.3%	15.5%	20.6%	24.3%
		£24,133	£603,943	£1,177,699	£1,793,494	£2,682,221	£3,478,451
	High	£0	£0	£0	£349,570	£1,904,846	£2,854,540
		0.0%	0.0%	0.0%	2.7%	12.3%	16.8%
		£0	£0	£0	£279,656	£1,523,877	£2,283,632

Average LV/ha                      £139,017                      £578,719                      £1,289,710                      £1,600,831                      £2,539,624                      £3,346,078

Land values EUV per ha  
against EUVs

Greenfield	£450,000					
Employment	£945,000					
Employment	£1,386,000					
Residential	£2,016,000					
Residential	£2,772,000					

Averages are only taken on positive land values

**Appendix 5**

Valuations at 40% affordable housing/Code 5/70:30 rented and shared ownership  
Zero s106 Infrastructure

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
5	Low	£0	£73,484	£280,082	£453,090	£595,250	£760,135
		0.0%	4.6%	14.8%	20.9%	25.1%	29.1%
		£0	£367,422	£1,400,412	£2,265,452	£2,976,248	£3,800,674
	Medium	£64,001	£162,718	£277,624	£358,737	£497,156	£627,273
		5.2%	11.9%	18.0%	21.4%	26.5%	30.4%
		£448,005	£1,139,029	£1,943,365	£2,511,162	£3,480,095	£4,390,914
	High	£2,925	£68,693	£129,872	£211,306	£281,217	£367,266
		0.4%	7.6%	13.2%	19.0%	23.1%	27.4%
		£29,248	£686,925	£1,298,718	£2,113,060	£2,812,171	£3,672,657
10	Low	£0	£192,810	£550,697	£822,141	£1,108,182	£1,413,856
		0.0%	6.2%	15.1%	20.1%	24.6%	28.5%
		£0	£482,025	£1,376,744	£2,055,353	£2,770,454	£3,534,640
	Medium	£109,519	£281,656	£475,763	£635,806	£906,191	£1,144,781
		4.7%	11.0%	16.7%	20.3%	25.7%	29.5%
		£383,318	£985,795	£1,665,170	£2,225,322	£3,171,667	£4,006,734
	High	£19,799	£151,293	£262,362	£423,073	£574,680	£745,439
		1.2%	8.2%	13.0%	18.5%	22.9%	27.0%
		£98,993	£756,464	£1,311,809	£2,115,364	£2,873,398	£3,727,193
25	Low	£25,762	£499,750	£1,229,271	£1,810,740	£2,486,494	£3,166,975
		0.4%	6.9%	14.6%	19.2%	23.8%	27.6%
		£30,914	£599,700	£1,475,125	£2,172,888	£2,983,792	£3,800,371
	Medium	£170,015	£546,443	£905,912	£1,322,415	£1,931,771	£2,458,224
		3.2%	9.4%	14.2%	18.7%	24.1%	27.9%
		£272,024	£874,309	£1,449,459	£2,115,864	£3,090,834	£3,933,159
	High	£0	£0	£19,533	£229,374	£774,030	£1,103,742
		0.0%	0.0%	0.5%	5.5%	15.5%	20.1%
		£0	£0	£46,878	£550,496	£1,857,671	£2,648,980
75	Low	£0	£1,215,176	£3,026,593	£4,523,100	£6,402,027	£8,222,575
		0.0%	5.8%	12.6%	17.0%	21.5%	25.2%
		£0	£486,071	£1,210,637	£1,809,240	£2,560,811	£3,289,030
	Medium	£181,287	£1,257,258	£2,356,853	£3,492,295	£5,134,162	£6,616,522
		1.1%	7.2%	12.2%	16.4%	21.4%	25.0%
		£96,686	£670,538	£1,256,988	£1,862,557	£2,738,219	£3,528,812
	High	£0	£0	£0	£459,315	£2,006,788	£2,934,591
		0.0%	0.0%	0.0%	3.7%	13.4%	17.8%
		£0	£0	£0	£367,452	£1,605,431	£2,347,673

Average LV/ha                      £194,170                      £704,828                      £1,312,301                      £1,847,018                      £2,743,399                      £3,556,736

Land values      EUV per ha  
against EUVs

Greenfield	£450,000					
Employment	£945,000					
Employment	£1,386,000					
Residential	£2,016,000					
Residential	£2,772,000					

**Appendix 5**

Valuations at 40% affordable housing/Code 5/70:30 rented and shared ownership  
£2,000 s106 Infrastructure

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6	
10	Low	£0	£175,469	£533,881	£805,325	£1,091,366	£1,397,040	
		0.0%	5.7%	14.7%	19.7%	24.2%	28.1%	
		£0	£438,672	£1,334,704	£2,013,313	£2,728,414	£3,492,600	
	Medium	£92,003	£264,665	£458,772	£618,990	£889,375	£1,127,965	
		4.0%	10.3%	16.1%	19.8%	25.2%	29.1%	
		£322,009	£926,326	£1,605,701	£2,166,466	£3,112,811	£3,947,878	
	High	£2,282	£133,776	£245,371	£406,082	£557,864	£728,623	
		0.1%	7.2%	12.1%	17.8%	22.2%	26.4%	
		£11,410	£668,880	£1,226,853	£2,030,408	£2,789,318	£3,643,113	
	25	Low	£0	£463,893	£1,188,631	£1,770,100	£2,445,854	£3,126,335
			0.0%	6.4%	14.1%	18.8%	23.4%	27.2%
			£0	£556,671	£1,426,357	£2,124,120	£2,935,024	£3,751,603
Medium		£127,681	£505,803	£865,272	£1,281,775	£1,891,131	£2,417,584	
		2.4%	8.7%	13.6%	18.1%	23.6%	27.4%	
		£204,290	£809,285	£1,384,435	£2,050,840	£3,025,810	£3,868,135	
High		£0	£0	£0	£187,464	£733,390	£1,063,102	
		0.0%	0.0%	0.0%	4.5%	14.7%	19.4%	
		£0	£0	£0	£449,912	£1,760,135	£2,551,444	
75		Low	£0	£1,100,816	£2,912,233	£4,408,740	£6,287,667	£8,108,215
			0.0%	5.3%	12.2%	16.5%	21.2%	24.8%
			£0	£440,327	£1,164,893	£1,763,496	£2,515,067	£3,243,286
	Medium	£63,993	£1,142,898	£2,242,493	£3,377,935	£5,019,802	£6,502,162	
		0.4%	6.5%	11.6%	15.8%	20.9%	24.6%	
		£34,130	£609,546	£1,195,996	£1,801,565	£2,677,227	£3,467,820	
	High	£0	£0	£0	£343,764	£1,892,428	£2,820,231	
		0.0%	0.0%	0.0%	2.8%	12.6%	17.1%	
		£0	£0	£0	£275,011	£1,513,943	£2,256,185	

Average LV/ha                      £142,960                      £635,672                      £1,334,134                      £1,630,570                      £2,561,972                      £3,358,007

Land values    EUV per ha  
against EUVs

Greenfield	£450,000						
Employment	£945,000						
Employment	£1,386,000						
Residential	£2,016,000						
Residential	£2,772,000						

**Appendix 5**

Valuations at 40% affordable housing/Code 5/70:30 rented and shared ownership  
£5,000 s106 Infrastructure

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
10	Low	£0	£150,966	£508,657	£780,101	£1,066,142	£1,371,816
		0.0%	4.9%	14.0%	19.1%	23.6%	27.6%
		£0	£377,415	£1,271,644	£1,950,253	£2,665,354	£3,429,540
	Medium	£65,728	£244,109	£433,285	£593,766	£864,151	£1,102,741
		2.8%	9.5%	15.2%	19.0%	24.5%	28.4%
		£230,047	£854,382	£1,516,497	£2,078,182	£3,024,527	£3,859,594
	High	£0	£107,501	£224,418	£380,595	£532,640	£703,399
		0.0%	5.8%	11.1%	16.7%	21.2%	25.5%
		£0	£537,505	£1,122,088	£1,902,974	£2,663,198	£3,516,993
25	Low	£0	£402,298	£1,127,671	£1,709,140	£2,384,894	£3,065,375
		0.0%	5.5%	13.4%	18.2%	22.9%	26.7%
		£0	£482,757	£1,353,205	£2,050,968	£2,861,872	£3,678,451
	Medium	£64,181	£449,477	£804,312	£1,220,815	£1,830,171	£2,356,624
		1.2%	7.7%	12.6%	17.2%	22.8%	26.7%
		£102,690	£719,163	£1,286,899	£1,953,304	£2,928,274	£3,770,599
	High	£0	£0	£0	£125,857	£672,430	£1,002,142
		0.0%	0.0%	0.0%	3.0%	13.5%	18.3%
		£0	£0	£0	£302,057	£1,613,831	£2,405,140
75	Low	£0	£929,276	£2,740,693	£4,237,200	£6,116,127	£7,936,675
		0.0%	4.4%	11.5%	15.9%	20.6%	24.3%
		£0	£371,711	£1,096,277	£1,694,880	£2,446,451	£3,174,670
	Medium	£0	£971,358	£2,070,953	£3,206,395	£4,848,262	£6,330,622
		0.0%	5.5%	10.7%	15.0%	20.2%	24.0%
		£0	£518,058	£1,104,508	£1,710,077	£2,585,739	£3,376,332
	High	£0	£0	£0	£173,951	£1,720,888	£2,648,691
		0.0%	0.0%	0.0%	1.4%	11.5%	16.1%
		£0	£0	£0	£139,161	£1,376,711	£2,118,953

Average LV/ha                      £166,369                      £551,570                      £1,250,160                      £1,531,317                      £2,462,884                      £3,258,919

Land values EUV per ha  
against EUVs

Greenfield	£450,000						
Employment	£945,000						
Employment	£1,386,000						
Residential	£2,016,000						
Residential	£2,772,000						

Appendix 6

Code 5

Valuations at 30% affordable housing/Code 5/70:30 rented and shared ownership

Zero s106 Infrastructure

Values at March 2014 plus 8%

Figures represent land value/% to GDV/land value per ha

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
5	Low	£128,845	£250,327	£464,625	£613,624	£782,642	£962,128
		7.8%	13.7%	21.7%	25.6%	29.6%	33.1%
		£644,224	£1,251,635	£2,323,123	£3,068,122	£3,913,212	£4,810,639
	Medium	£166,924	£264,760	£376,590	£474,159	£628,566	£768,459
		12.4%	17.6%	22.6%	25.9%	30.5%	33.9%
		£1,168,471	£1,853,318	£2,636,131	£3,319,116	£4,399,960	£5,379,214
	High	£85,535	£161,241	£229,349	£316,577	£401,966	£495,853
		8.9%	15.1%	19.6%	24.0%	27.9%	31.3%
		£855,352	£1,612,412	£2,293,487	£3,165,768	£4,019,661	£4,958,525
10	Low	£159,641	£394,674	£814,581	£1,145,795	£1,464,888	£1,813,171
		5.0%	11.1%	19.5%	24.2%	28.1%	31.6%
		£399,104	£986,686	£2,036,452	£2,864,487	£3,662,221	£4,532,927
	Medium	£271,643	£470,803	£692,366	£873,910	£1,177,557	£1,448,361
		10.3%	16.0%	21.1%	24.4%	29.1%	32.6%
		£950,750	£1,647,811	£2,423,281	£3,058,685	£4,121,451	£5,069,264
	High	£19,555	£150,101	£260,435	£397,969	£637,318	£813,652
		1.2%	8.1%	12.8%	17.7%	24.3%	28.2%
		£97,775	£750,503	£1,302,174	£1,989,845	£3,186,591	£4,068,262
25	Low	£505,393	£1,019,354	£1,760,167	£2,338,836	£3,083,951	£3,811,491
		7.1%	12.8%	19.3%	23.1%	27.4%	30.8%
		£606,471	£1,223,224	£2,112,200	£2,806,603	£3,700,741	£4,573,790
	Medium	£477,252	£883,122	£1,279,213	£1,729,004	£2,350,732	£2,913,378
		8.4%	14.0%	18.5%	22.5%	27.2%	30.6%
		£763,603	£1,412,995	£2,046,741	£2,766,407	£3,761,171	£4,661,404
	High	£0	£66,559	£313,906	£542,479	£1,143,130	£1,511,607
		0.0%	1.7%	7.2%	11.4%	20.2%	24.3%
		£0	£159,741	£753,375	£1,301,949	£2,743,512	£3,627,857
75	Low	£1,155,542	£2,590,536	£4,621,794	£6,266,213	£8,361,738	£10,393,878
		5.4%	10.9%	17.1%	20.8%	24.9%	28.2%
		£462,217	£1,036,214	£1,848,718	£2,506,485	£3,344,695	£4,157,551
	Medium	£1,234,360	£2,420,838	£3,599,293	£4,860,738	£6,662,945	£8,288,897
		7.0%	12.4%	16.8%	20.4%	24.9%	28.2%
		£658,325	£1,291,114	£1,919,623	£2,592,393	£3,553,571	£4,420,745
	High	£0	£206,613	£902,837	£1,576,528	£3,236,774	£4,291,949
		0.0%	1.7%	6.8%	10.8%	18.7%	22.6%
		£0	£165,290	£722,269	£1,261,222	£2,589,419	£3,433,559

Average LV/ha                      £660,629              £1,115,912              £1,868,131              £2,558,424              £3,583,017              £4,474,478

Land values      EUV per ha  
against EUVs

Greenfield	£450,000					
Employment	£945,000					
Employment	£1,386,000					
Residential	£2,016,000					
Residential	£2,772,000					

**Appendix 6**

Code 5

Valuations at 30% affordable housing/Code 5/70:30 rented and shared ownership  
£2,000 s106 Infrastructure

Values at March 2014 plus 8%

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
10	Low	£142,125	£377,683	£797,765	£1,128,979	£1,448,072	£1,796,355
		4.5%	10.7%	19.1%	23.8%	27.8%	31.3%
		£355,312	£944,208	£1,994,412	£2,822,447	£3,620,181	£4,490,887
	Medium	£254,652	£453,812	£675,550	£857,094	£1,160,741	£1,431,545
		9.6%	15.4%	20.6%	23.9%	28.7%	32.2%
		£891,281	£1,588,342	£2,364,425	£2,999,829	£4,062,595	£5,010,408
	High	£2,038	£132,584	£243,444	£380,978	£620,502	£796,836
		0.1%	7.1%	12.0%	16.9%	23.7%	27.6%
		£10,192	£662,920	£1,217,218	£1,904,890	£3,102,511	£3,984,182
25	Low	£469,594	£978,714	£1,719,527	£2,298,196	£3,043,311	£3,770,851
		6.6%	12.3%	18.9%	22.7%	27.0%	30.5%
		£563,513	£1,174,456	£2,063,432	£2,757,835	£3,651,973	£4,525,022
	Medium	£436,188	£842,482	£1,238,573	£1,688,364	£2,310,092	£2,872,738
		7.7%	13.3%	17.9%	22.0%	26.7%	30.2%
		£697,901	£1,347,971	£1,981,717	£2,701,383	£3,696,147	£4,596,380
	High	£0	£24,225	£272,843	£501,839	£1,102,490	£1,470,967
		0.0%	0.6%	6.3%	10.6%	19.5%	23.6%
		£0	£58,141	£654,823	£1,204,413	£2,645,976	£3,530,321
75	Low	£1,041,182	£2,476,176	£4,507,434	£6,151,853	£8,247,378	£10,279,518
		4.9%	10.5%	16.7%	20.4%	24.6%	27.9%
		£416,473	£990,470	£1,802,974	£2,460,741	£3,298,951	£4,111,807
	Medium	£1,120,000	£2,306,478	£3,484,933	£4,746,378	£6,548,585	£8,174,537
		6.4%	11.8%	16.2%	20.0%	24.5%	27.8%
		£597,333	£1,230,122	£1,858,631	£2,531,401	£3,492,579	£4,359,753
	High	£0	£89,575	£788,477	£1,462,168	£3,122,414	£4,177,589
		0.0%	0.7%	5.9%	10.0%	18.1%	22.0%
		£0	£71,660	£630,781	£1,169,734	£2,497,931	£3,342,071

Average LV/ha                      £504,572                      £896,476                      £1,618,713                      £2,283,630                      £3,340,983                      £4,216,759

Land values    EUV per ha  
against EUVs

Greenfield	£450,000					
Employment	£945,000					
Employment	£1,386,000					
Residential	£2,016,000					
Residential	£2,772,000					

**Appendix 6**

Code 5

Valuations at 30% affordable housing/Code 5/70:30 rented and shared ownership  
£5,000 s106 Infrastructure

Values at March 2014 plus 8%

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
10	Low	£115,850	£352,196	£772,541	£1,103,755	£1,422,848	£1,771,131
		3.6%	9.9%	18.5%	23.3%	27.3%	30.9%
		£289,624	£880,491	£1,931,352	£2,759,387	£3,557,121	£4,427,827
	Medium	£233,890	£428,325	£650,326	£831,870	£1,135,517	£1,406,321
		8.8%	14.6%	19.8%	23.2%	28.1%	31.6%
		£818,615	£1,499,138	£2,276,141	£2,911,545	£3,974,311	£4,922,124
	High	£0	£106,309	£222,451	£355,491	£595,278	£771,612
		0.0%	5.7%	11.0%	15.8%	22.7%	26.8%
		£0	£531,545	£1,112,254	£1,777,456	£2,976,391	£3,858,062
25	Low	£407,999	£917,754	£1,658,567	£2,237,236	£2,982,351	£3,709,891
		5.7%	11.6%	18.2%	22.1%	26.5%	30.0%
		£489,599	£1,101,304	£1,990,280	£2,684,683	£3,578,821	£4,451,870
	Medium	£374,593	£781,522	£1,177,613	£1,627,404	£2,249,132	£2,811,778
		6.6%	12.4%	17.0%	21.2%	26.0%	29.6%
		£599,349	£1,250,435	£1,884,181	£2,603,847	£3,598,611	£4,498,844
	High	£0	£0	£215,604	£445,471	£1,041,530	£1,410,007
		0.0%	0.0%	5.0%	9.4%	18.4%	22.6%
		£0	£0	£517,449	£1,069,131	£2,499,672	£3,384,017
75	Low	£869,642	£2,304,636	£4,335,894	£5,980,313	£8,075,838	£10,107,978
		4.1%	9.7%	16.0%	19.9%	24.1%	27.4%
		£347,857	£921,854	£1,734,358	£2,392,125	£3,230,335	£4,043,191
	Medium	£948,460	£2,134,938	£3,313,393	£4,574,838	£6,377,045	£8,002,997
		5.4%	10.9%	15.4%	19.2%	23.8%	27.2%
		£505,845	£1,138,634	£1,767,143	£2,439,913	£3,401,091	£4,268,265
	High	£0	£0	£616,937	£1,290,628	£2,950,874	£4,006,049
		0.0%	0.0%	4.6%	8.9%	17.1%	21.1%
		£0	£0	£493,549	£1,032,502	£2,360,699	£3,204,839

Average LV/ha                      £508,482              £1,046,200              £1,522,967              £2,185,621              £3,241,895              £4,117,671

Land values    EUV per ha  
against EUVs

Greenfield	£450,000					
Employment	£945,000					
Employment	£1,386,000					
Residential	£2,016,000					
Residential	£2,772,000					



**Appendix 6**

Code 5

Valuations at 35% affordable housing/Code 5/70:30 rented and shared ownership

Zero s106 Infrastructure

Values at March 2014 plus 8%

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
5	Low	£41,180	£165,782	£386,315	£568,581	£727,158	£905,234
		2.7%	9.7%	18.9%	24.3%	28.3%	32.1%
		£205,901	£828,910	£1,931,577	£2,842,905	£3,635,789	£4,526,168
	Medium	£135,077	£239,276	£363,812	£452,428	£601,250	£741,776
		10.2%	16.2%	21.8%	25.0%	29.6%	33.2%
		£945,542	£1,674,929	£2,546,681	£3,166,993	£4,208,750	£5,192,435
	High	£50,278	£121,307	£185,507	£269,942	£350,056	£442,989
		5.7%	12.4%	17.4%	22.5%	26.6%	30.6%
		£502,775	£1,213,067	£1,855,066	£2,699,417	£3,500,560	£4,429,886
10	Low	£103,496	£333,020	£743,392	£1,072,573	£1,381,496	£1,720,015
		3.4%	9.8%	18.6%	23.6%	27.6%	31.3%
		£258,741	£832,551	£1,858,479	£2,681,433	£3,453,741	£4,300,039
	Medium	£237,332	£421,993	£625,117	£805,048	£1,097,063	£1,354,741
		9.5%	15.2%	20.3%	23.8%	28.8%	32.3%
		£830,663	£1,476,976	£2,187,910	£2,817,667	£3,839,720	£4,741,592
	High	£114,474	£248,793	£373,650	£542,841	£711,287	£895,706
		6.3%	12.4%	17.1%	22.0%	26.2%	30.0%
		£572,372	£1,243,967	£1,868,250	£2,714,204	£3,556,434	£4,478,532
25	Low	£423,212	£938,752	£1,736,466	£2,371,848	£3,111,494	£3,855,853
		5.9%	11.7%	18.8%	22.9%	27.1%	30.5%
		£507,855	£1,126,502	£2,083,759	£2,846,218	£3,733,793	£4,627,023
	Medium	£483,707	£897,818	£1,289,977	£1,747,510	£2,414,463	£2,990,209
		8.4%	14.0%	18.4%	22.4%	27.4%	30.8%
		£773,932	£1,436,509	£2,063,964	£2,796,016	£3,863,141	£4,784,335
	High	£0	£18,622	£262,440	£485,524	£1,086,175	£1,447,966
		0.0%	0.5%	6.2%	10.6%	19.7%	23.9%
		£0	£44,692	£629,857	£1,165,257	£2,606,819	£3,475,119
75	Low	£981,132	£2,399,295	£4,421,908	£6,091,309	£8,159,167	£10,172,357
		4.7%	10.3%	16.6%	20.5%	24.7%	28.0%
		£392,453	£959,718	£1,768,763	£2,436,524	£3,263,667	£4,068,943
	Medium	£1,113,386	£2,289,455	£3,451,310	£4,709,738	£6,509,410	£8,121,777
		6.4%	11.9%	16.3%	20.1%	24.7%	28.0%
		£593,806	£1,221,043	£1,840,699	£2,511,860	£3,471,685	£4,331,614
	High	£0	£0	£621,588	£1,266,912	£2,950,501	£3,976,171
		0.0%	0.0%	4.9%	9.1%	17.7%	21.6%
		£0	£0	£497,271	£1,013,529	£2,360,401	£3,180,937

Average LV/ha                      £558,404              £1,096,260              £1,761,023              £2,474,335              £3,457,875              £4,344,719

Land values      EUV per ha  
against EUVs

Greenfield	£450,000					
Employment	£945,000					
Employment	£1,386,000					
Residential	£2,016,000					
Residential	£2,772,000					

Appendix 6

Code 5

Valuations at 35% affordable housing/Code 5/70:30 rented and shared ownership  
£2,000 s106 Infrastructure

Values at March 2014 plus 8%

Figures represent land value/% to GDV/land value per ha

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6	Value Point 2 with CIL at £60
10	Low	£85,980	£316,029	£726,576	£1,055,757	£1,364,680	£1,703,199	
		2.8%	9.3%	18.1%	23.2%	27.3%	31.0%	
		£214,949	£790,073	£1,816,439	£2,639,393	£3,411,701	£4,257,999	£868,317
	Medium	£219,991	£405,002	£608,301	£788,232	£1,080,247	£1,337,925	
		8.8%	14.6%	19.7%	23.3%	28.4%	31.9%	
		£769,967	£1,417,507	£2,129,054	£2,758,811	£3,780,864	£4,682,736	£1,496,482
	High	£96,958	£236,582	£356,659	£526,025	£694,471	£878,890	
		5.4%	11.8%	16.3%	21.4%	25.6%	29.5%	
		£484,789	£1,182,908	£1,783,294	£2,630,124	£3,472,354	£4,394,452	£1,238,870
25	Low	£382,149	£898,112	£1,695,826	£2,331,208	£3,070,854	£3,815,213	
		5.3%	11.2%	18.3%	22.5%	26.8%	30.2%	
		£458,579	£1,077,734	£2,034,991	£2,797,450	£3,685,025	£4,578,255	£1,163,917
	Medium	£442,644	£857,178	£1,249,337	£1,706,870	£2,373,823	£2,949,569	
		7.7%	13.4%	17.8%	21.9%	26.9%	30.4%	
		£708,230	£1,371,485	£1,998,940	£2,730,992	£3,798,117	£4,719,311	£1,451,231
	High	£0	£0	£225,942	£449,518	£1,045,535	£1,407,326	
		0.0%	0.0%	5.4%	9.8%	19.0%	23.2%	
		£0	£0	£542,260	£1,078,843	£2,509,283	£3,377,583	£24,128
75	Low	£866,772	£2,284,935	£4,307,548	£5,976,949	£8,044,807	£10,057,997	
		4.1%	9.8%	16.2%	20.1%	24.3%	27.7%	
		£346,709	£913,974	£1,723,019	£2,390,780	£3,217,923	£4,023,199	£990,129
	Medium	£999,026	£2,175,095	£3,336,950	£4,595,378	£6,395,050	£8,007,417	
		5.8%	11.3%	15.8%	19.6%	24.3%	27.6%	
		£532,814	£1,160,051	£1,779,707	£2,450,868	£3,410,693	£4,270,622	£1,236,331
	High	£0	£0	£507,228	£1,152,552	£2,836,141	£3,861,811	
		0.0%	0.0%	4.0%	8.3%	17.0%	21.0%	
		£0	£0	£405,783	£922,041	£2,268,913	£3,089,449	£0
Average LV/ha		£502,291	£1,130,533	£1,579,276	£2,266,589	£3,283,875	£4,154,845	£1,206,468
Land values against EUVs		£450,000						
Greenfield	£450,000							
Employment	£945,000							
Employment	£1,386,000							
Residential	£2,016,000							
Residential	£2,772,000							

Omitted from averages due to low level

**Appendix 6**

Code 5

Valuations at 35% affordable housing/Code 5/70:30 rented and shared ownership  
£5,000 s106 Infrastructure

Values at March 2014 plus 8%

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6	Value Point 2 with CIL at £60
10	Low	£59,705	£290,542	£701,352	£1,030,533	£1,339,456	£1,677,975	
		2.0%	8.6%	17.5%	22.7%	26.8%	30.5%	
		£149,262	£726,356	£1,753,379	£2,576,333	£3,348,641	£4,194,939	£804,600
	Medium	£193,978	£379,515	£583,077	£763,008	£1,055,023	£1,312,701	
		7.8%	13.7%	18.9%	22.6%	27.7%	31.3%	
		£678,924	£1,328,304	£2,040,770	£2,670,527	£3,692,580	£4,594,452	£1,407,279
	High	£70,683	£210,569	£331,172	£500,801	£669,247	£853,666	
		3.9%	10.5%	15.2%	20.3%	24.7%	28.6%	
		£353,414	£1,052,847	£1,655,860	£2,504,004	£3,346,234	£4,268,332	£1,134,352
25	Low	£320,554	£837,152	£1,634,866	£2,270,248	£3,009,894	£3,754,253	
		4.4%	10.5%	17.7%	21.9%	26.2%	29.7%	
		£384,665	£1,004,582	£1,961,839	£2,724,298	£3,611,873	£4,505,103	£1,090,765
	Medium	£381,049	£796,218	£1,188,377	£1,645,910	£2,312,863	£2,888,609	
		6.6%	12.4%	16.9%	21.1%	26.2%	29.8%	
		£609,678	£1,273,949	£1,901,404	£2,633,456	£3,700,581	£4,621,775	£1,353,695
	High	£0	£0	£164,724	£387,923	£984,575	£1,346,366	
		0.0%	0.0%	3.9%	8.4%	17.9%	22.2%	
		£0	£0	£395,337	£931,015	£2,362,979	£3,231,279	£0
75	Low	£695,232	£2,113,395	£4,136,008	£5,805,409	£7,873,267	£9,886,457	
		3.3%	9.1%	15.5%	19.6%	23.8%	27.2%	
		£278,093	£845,358	£1,654,403	£2,322,164	£3,149,307	£3,954,583	£921,513
	Medium	£827,486	£2,003,555	£3,165,410	£4,423,838	£6,223,510	£7,835,877	
		4.8%	10.4%	15.0%	18.9%	23.6%	27.0%	
		£441,326	£1,068,563	£1,688,219	£2,359,380	£3,319,205	£4,179,134	£1,144,843
	High	£0	£0	£339,185	£981,012	£2,664,601	£3,690,271	
		0.0%	0.0%	2.7%	7.0%	16.0%	20.1%	
		£0	£0	£271,348	£784,809	£2,131,681	£2,952,217	£0

Average LV/ha                      £413,623                      £1,042,851                      £1,480,284                      £2,167,332                      £3,184,787                      £4,055,757

£1,122,435

Land values EUV per ha  
against EUVs

Greenfield	£450,000						
Employment	£945,000						
Employment	£1,386,000						
Residential	£2,016,000						
Residential	£2,772,000						


**Appendix 6**

Code 5

Valuations at 40% affordable housing/Code 5/70:30 rented and shared ownership

Zero s106 Infrastructure

Values at March 2014 plus 8%

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6
5	Low	£41,180	£165,782	£386,315	£568,581	£727,158	£905,234
		2.7%	9.7%	18.9%	24.3%	28.3%	32.1%
		£205,901	£828,910	£1,931,577	£2,842,905	£3,635,789	£4,526,168
	Medium	£135,077	£239,276	£363,812	£452,428	£601,250	£741,776
		10.2%	16.2%	21.8%	25.0%	29.6%	33.2%
		£945,542	£1,674,929	£2,546,681	£3,166,993	£4,208,750	£5,192,435
	High	£50,278	£121,307	£185,507	£269,942	£350,056	£442,989
		5.7%	12.4%	17.4%	22.5%	26.6%	30.6%
		£502,775	£1,213,067	£1,855,066	£2,699,417	£3,500,560	£4,429,886
10	Low	£133,337	£359,139	£748,265	£1,043,798	£1,352,721	£1,682,850
		4.4%	10.7%	19.0%	23.6%	27.8%	31.4%
		£333,341	£897,848	£1,870,663	£2,609,494	£3,381,803	£4,207,124
	Medium	£237,332	£421,993	£625,117	£805,048	£1,097,063	£1,354,741
		9.5%	15.2%	20.3%	23.8%	28.8%	32.3%
		£830,663	£1,476,976	£2,187,910	£2,817,667	£3,839,720	£4,741,592
	High	£114,474	£248,793	£373,650	£542,841	£711,287	£895,706
		6.3%	12.4%	17.1%	22.0%	26.2%	30.0%
		£572,372	£1,243,967	£1,868,250	£2,714,204	£3,556,434	£4,478,532
25	Low	£370,565	£879,766	£1,667,648	£2,301,065	£3,030,879	£3,765,800
		5.2%	11.2%	18.4%	22.6%	26.9%	30.4%
		£444,678	£1,055,719	£2,001,177	£2,761,278	£3,637,055	£4,518,959
	Medium	£443,713	£853,026	£1,241,252	£1,694,829	£2,352,933	£2,921,503
		7.8%	13.5%	18.0%	22.2%	27.2%	30.7%
		£709,941	£1,364,841	£1,986,004	£2,711,726	£3,764,694	£4,674,404
	High	£0	£0	£226,569	£446,669	£1,037,799	£1,393,889
		0.0%	0.0%	5.5%	10.0%	19.3%	23.5%
		£0	£0	£543,766	£1,072,005	£2,490,719	£3,345,333
75	Low	£855,618	£2,242,485	£4,198,815	£5,829,224	£7,858,466	£9,824,658
		4.2%	9.9%	16.2%	20.2%	24.5%	27.8%
		£342,247	£896,994	£1,679,526	£2,331,690	£3,143,386	£3,929,863
	Medium	£954,448	£2,122,431	£3,309,992	£4,546,834	£6,320,050	£7,920,999
		5.6%	11.2%	15.9%	19.7%	24.4%	27.8%
		£509,039	£1,131,963	£1,765,329	£2,424,978	£3,370,693	£4,224,533
	High	£0	£0	£451,584	£1,072,646	£2,749,031	£3,751,057
		0.0%	0.0%	3.7%	8.0%	17.0%	21.1%
		£0	£0	£361,267	£858,116	£2,199,224	£3,000,846

Average LV/ha                      £539,650              £1,178,521              £1,716,435              £2,417,540              £3,394,069              £4,272,473

Land values    EUV per ha  
against EUVs

Greenfield	£450,000					
Employment	£945,000					
Employment	£1,386,000					
Residential	£2,016,000					
Residential	£2,772,000					

**Appendix 6**

Code 5

Valuations at 40% affordable housing/Code 5/70:30 rented and shared ownership  
£2,000 s106 Infrastructure

Values at March 2014 plus 8%

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6	Value Point 4 CIL at £180
10	Low	£115,820	£342,148	£731,449	£1,026,982	£1,335,905	£1,666,034	
		3.8%	10.2%	18.6%	23.2%	27.4%	31.1%	
		£289,550	£855,370	£1,828,623	£2,567,454	£3,339,763	£4,165,084	£2,493,296
	Medium	£219,991	£405,002	£608,301	£788,232	£1,080,247	£1,337,925	
		8.8%	14.6%	19.7%	23.3%	28.4%	31.9%	
		£769,967	£1,417,507	£2,129,054	£2,758,811	£3,780,864	£4,682,736	£2,680,650
	High	£96,958	£236,582	£356,659	£526,025	£694,471	£878,890	
		5.4%	11.8%	16.3%	21.4%	25.6%	29.5%	
		£484,789	£1,182,908	£1,783,294	£2,630,124	£3,472,354	£4,394,452	£2,551,089
25	Low	£329,502	£839,126	£1,627,008	£2,260,425	£2,990,239	£3,725,160	
		4.7%	10.7%	17.9%	22.2%	26.5%	30.0%	
		£395,402	£1,006,951	£1,952,409	£2,712,510	£3,588,287	£4,470,191	£2,631,048
	Medium	£402,650	£812,386	£1,200,612	£1,654,189	£2,312,293	£2,880,863	
		7.1%	12.9%	17.4%	21.6%	26.7%	30.3%	
		£644,240	£1,299,817	£1,920,980	£2,646,702	£3,699,670	£4,609,380	£2,571,638
	High	£0	£0	£184,659	£405,606	£997,159	£1,353,249	
		0.0%	0.0%	4.5%	9.0%	18.5%	22.8%	
		£0	£0	£443,182	£973,453	£2,393,183	£3,247,797	£900,840
75	Low	£741,258	£2,128,125	£4,084,455	£5,714,864	£7,744,106	£9,710,298	
		3.6%	9.4%	15.8%	19.8%	24.1%	27.5%	
		£296,503	£851,250	£1,633,782	£2,285,946	£3,097,642	£3,884,119	£2,215,036
	Medium	£840,088	£2,008,071	£3,195,632	£4,432,474	£6,205,690	£7,806,639	
		4.9%	10.6%	15.3%	19.2%	23.9%	27.4%	
		£448,047	£1,070,971	£1,704,337	£2,363,986	£3,309,701	£4,163,541	£2,293,561
	High	£0	£0	£336,032	£958,286	£2,634,671	£3,636,697	
		0.0%	0.0%	2.7%	7.1%	16.3%	20.4%	
		£0	£0	£268,826	£766,628	£2,107,736	£2,909,358	£699,220
Average LV/ha		£475,500	£1,097,825	£1,518,276	£2,189,513	£3,198,800	£4,058,518	£2,115,153

Land values EUV per ha  
against EUVs

Greenfield	£450,000						
Employment	£945,000						
Employment	£1,386,000						
Residential	£2,016,000						
Residential	£2,772,000						


**Appendix 6**

Code 5

Valuations at 40% affordable housing/Code 5/70:30 rented and shared ownership  
£5,000 s106 Infrastructure

Values at March 2014 plus 8%

**Figures represent land value/% to GDV/land value per ha**

No of Units	Density	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6	Value Point 4 CIL at £180
10	Low	£89,545	£316,661	£706,225	£1,001,758	£1,310,681	£1,640,810	
		3.0%	9.5%	18.0%	22.7%	26.9%	30.6%	
		£223,862	£791,653	£1,765,563	£2,504,394	£3,276,703	£4,102,024	£2,430,236
	Medium	£193,978	£379,515	£583,077	£763,008	£1,055,023	£1,312,701	
		7.8%	13.7%	18.9%	22.6%	27.7%	31.3%	
		£678,924	£1,328,304	£2,040,770	£2,670,527	£3,692,580	£4,594,452	£2,592,366
	High	£70,683	£210,569	£331,172	£500,801	£669,247	£853,666	
		3.9%	10.5%	15.2%	20.3%	24.7%	28.6%	
		£353,414	£1,052,847	£1,655,860	£2,504,004	£3,346,234	£4,268,332	£2,424,969
25	Low	£267,907	£778,166	£1,566,048	£2,199,465	£2,929,279	£3,664,200	
		3.8%	9.9%	17.2%	21.6%	26.0%	29.6%	
		£321,488	£933,799	£1,879,257	£2,639,358	£3,515,135	£4,397,039	£2,557,896
	Medium	£341,055	£751,426	£1,139,652	£1,593,229	£2,251,333	£2,819,903	
		6.0%	11.9%	16.5%	20.8%	26.0%	29.6%	
		£545,688	£1,202,281	£1,823,444	£2,549,166	£3,602,134	£4,511,844	£2,474,102
	High	£0	£0	£123,024	£344,011	£936,199	£1,292,289	
		0.0%	0.0%	3.0%	7.7%	17.4%	21.8%	
		£0	£0	£295,259	£825,625	£2,246,879	£3,101,493	£753,012
75	Low	£569,718	£1,956,585	£3,912,915	£5,543,324	£7,572,566	£9,538,758	
		2.8%	8.7%	15.1%	19.2%	23.6%	27.0%	
		£227,887	£782,634	£1,565,166	£2,217,330	£3,029,026	£3,815,503	£2,146,420
	Medium	£668,548	£1,836,531	£3,024,092	£4,260,934	£6,034,150	£7,635,099	
		3.9%	9.7%	14.5%	18.5%	23.3%	26.8%	
		£356,559	£979,483	£1,612,849	£2,272,498	£3,218,213	£4,072,053	£2,202,073
	High	£0	£0	£167,738	£786,746	£2,463,131	£3,465,157	
		0.0%	0.0%	1.4%	5.8%	15.2%	19.5%	
		£0	£0	£134,190	£629,396	£1,970,504	£2,772,126	£561,988
Average LV/ha		£386,832	£1,010,143	£1,419,151	£2,090,256	£3,099,712	£3,959,430	£2,015,896

Land values EUV per ha  
against EUVs

Greenfield	£450,000						
Employment	£945,000						
Employment	£1,386,000						
Residential	£2,016,000						
Residential	£2,772,000						


**Appendix 7A**

**For Commuted Sums March 2014. Assessing the land value percentages for commuted sum calculations.**

**Valuations at 0% affordable/Code 4**

**Zero s106 Infrastructure**

**CIL is taken at £100 per sqm (VP1-3) and £140 per sqm(VP4-6)**

**Figures represent land value/% to GDV/land value per ha**

Number of Units	Density dph	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6	
1	25	£29,201	£56,728	£113,195	£163,795	£197,096	£239,022	
		8.3%	14.5%	24.1%	29.8%	32.8%	36.2%	
		£730,025	£1,418,212	£2,829,879	£4,094,879	£4,927,399	£5,975,561	
	30	£54,479	£79,183	£114,475	£131,213	£166,505	£198,381	
		17.3%	22.6%	28.6%	30.5%	34.7%	37.6%	
		£1,634,368	£2,375,493	£3,434,243	£3,936,393	£4,995,143	£5,951,427	
	40	£40,773	£59,478	£73,594	£94,999	£126,761	£152,524	
		17.1%	22.4%	25.8%	29.7%	34.7%	38.0%	
		£1,630,923	£2,379,107	£2,943,773	£3,799,940	£5,070,440	£6,100,957	
	3	25	£105,689	£182,086	£319,441	£431,657	£526,907	£638,570
			10.4%	16.1%	23.8%	28.2%	31.4%	34.6%
			£880,739	£1,517,383	£2,662,007	£3,597,141	£4,390,888	£5,321,417
30		£117,758	£185,466	£282,458	£366,895	£464,275	£555,532	
		13.0%	18.5%	24.5%	28.2%	32.1%	35.0%	
		£1,177,578	£1,854,664	£2,824,577	£3,668,946	£4,642,748	£5,555,324	
40		£116,701	£171,743	£211,152	£267,983	£358,647	£432,186	
		16.3%	21.6%	24.7%	27.9%	32.8%	35.9%	
		£1,556,009	£2,289,909	£2,815,357	£3,573,108	£4,781,966	£5,762,484	

Assumed land value percentages at above CIL levels

18

24

29

32

Alternative CIL levels

£60

£100

£180

£180

Land value percentages with alternative CIL

19

24

28

31

**Appendix 7A**

**For Commuted Sums March 2014. We are using the land percentages in the commuted sum methodology.**

**Valuations at 0% affordable/Code 5**

**Zero s106 Infrastructure**

**CIL is taken at £100 per sqm (VP1-3) and £140 per sqm(VP4-6)**

**Figures represent land value/% to GDV/land value per ha**

Number of Units	Density dph	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6	
1	25	£911	£28,439	£84,906	£135,506	£170,797	£211,016	
		0.3%	7.3%	18.1%	24.6%	28.5%	32.0%	
		£22,786	£710,973	£2,122,640	£3,387,640	£4,269,931	£5,275,395	
	30	£33,085	£57,789	£93,081	£109,819	£145,111	£177,201	
		10.5%	16.5%	23.3%	25.5%	30.2%	33.6%	
		£992,548	£1,733,673	£2,792,423	£3,294,573	£4,353,323	£5,316,026	
	40	£24,860	£43,565	£57,681	£79,086	£110,848	£136,611	
		10.4%	16.4%	20.2%	24.7%	30.4%	34.0%	
		£994,408	£1,742,591	£2,307,258	£3,163,425	£4,433,925	£5,464,441	
	3	25	£28,542	£106,779	£244,609	£356,825	£457,563	£564,509
			2.8%	9.4%	18.3%	23.3%	27.2%	30.5%
			£237,851	£889,822	£2,038,405	£2,973,540	£3,813,025	£4,704,245
30		£52,857	£122,439	£224,030	£303,941	£401,321	£493,227	
		5.8%	12.2%	19.4%	23.4%	27.8%	31.0%	
		£528,567	£1,224,387	£2,240,295	£3,039,406	£4,013,208	£4,932,274	
40		£69,468	£124,511	£166,052	£226,748	£312,832	£386,371	
		9.7%	15.7%	19.4%	23.6%	28.6%	32.1%	
		£926,241	£1,660,141	£2,214,027	£3,023,311	£4,171,091	£5,151,609	



**Appendix 7B**

Table of commuted sum calculations March 2014

Code 4

Type and density	Floor area sq m	Assuming £60 CIL			Assuming £100 CIL			Assuming £180 CIL			Assuming £180 CIL		
		VP2	Commuted sum per unit	Commuted sum per sqm	VP3	Commuted sum per unit	Commuted sum per sqm	VP4	Commuted sum per unit	Commuted sum per sqm	VP5	Commuted sum per unit	Commuted sum per sqm
1 unit 25dph	160	Sales revenue	£390,000			£470,000			£550,000			£600,000	
		Percentage for land	19%			24%			28%			31%	
			£74,100			£112,800			£154,000			£186,000	
		Add 15% to service land plus costs	15%			15%			15%			15%	
			£85,215			£129,720			£177,100			£213,900	
		Commuted payment											
		30%	£25,565	£25,565	£160	£38,916	£38,916	£243	£53,130	£53,130	£332	£64,170	£64,170
35%	£29,825	£29,825	£186	£45,402	£45,402	£284	£61,985	£61,985	£387	£74,865	£74,865	£468	
40%	£34,086	£34,086	£213	£51,888	£51,888	£324	£70,840	£70,840	£443	£85,560	£85,560	£535	
3 units 30dph	371	Sales revenue	£1,005,000			£1,155,000			£1,300,000			£1,445,000	
		Percentage for land	19%			24%			28%			31%	
			£190,950			£277,200			£364,000			£447,950	
		Add 15% to service land plus costs	15%			15%			15%			15%	
			£219,593			£318,780			£418,600			£515,143	
		Commuted payment											
		30%	£65,878	£21,959	£178	£95,634	£31,878	£258	£125,580	£41,860	£338	£154,543	£51,514
35%	£76,857	£25,619	£207	£111,573	£37,191	£301	£146,510	£48,837	£395	£180,300	£60,100	£486	
40%	£87,837	£29,279	£237	£127,512	£42,504	£344	£167,440	£55,813	£451	£206,057	£68,686	£555	
3 units 40dph	270	Sales revenue	£795,000			£855,000			£960,000			£1,095,000	
		Percentage for land	19%			24%			28%			31%	
			£151,050			£205,200			£268,800			£339,450	
		Add 15% to service land plus costs	15%			15%			15%			15%	
			£173,708			£235,980			£309,120			£390,368	
		Commuted payment											
		30%	£52,112	£17,371	£193	£70,794	£23,598	£262	£92,736	£30,912	£343	£117,110	£39,037
35%	£60,798	£20,266	£225	£82,593	£27,531	£306	£108,192	£36,064	£401	£136,629	£45,543	£506	
40%	£69,483	£23,161	£257	£94,392	£31,464	£350	£123,648	£41,216	£458	£156,147	£52,049	£578	

Average at 30% afford	£21,632	£177	£31,464	£254	£41,967	£338	£51,574	£417
Average at 35% afford	£25,237	£206	£36,708	£297	£48,962	£394	£60,169	£487
Average at 40% afford	£28,842	£236	£41,952	£339	£55,956	£451	£68,765	£556
Averages less 20% buffer								
Average at 30% afford		£141		£204		£270		£334
Average at 35% afford		£165		£237		£315		£389
Average at 40% afford		£189		£271		£361		£445

**Appendix 7B**

Table of commuted sum calculations March 2014  
Code 5 and 2013 sales values

		Assuming £60 CIL		Assuming £100 CIL		Assuming £140 CIL		Assuming £140 CIL		
Type and density	Floor area sq m		VP2	Commuted sum per unit	VP3	Commuted sum per unit	VP4	Commuted sum per unit	VP5	Commuted sum per unit
1 unit		Sales revenue	£390,000		£470,000		£550,000		£600,000	
25dph	160	Percentage for land	11%		19%		23%		28%	
			£42,900		£89,300		£126,500		£168,000	
		Add 15% to service land plus costs	15%		15%		15%		15%	
			£49,335		£102,695		£145,475		£193,200	
		Commuted payment								
		30%	£14,801	£14,801	£30,809	£30,809	£43,643	£43,643	£57,960	£57,960
		35%	£17,267	£17,267	£35,943	£35,943	£50,916	£50,916	£67,620	£67,620
		40%	£19,734	£19,734	£41,078	£41,078	£58,190	£58,190	£77,280	£77,280
3 units		Sales revenue	£1,005,000		£1,155,000		£1,300,000		£1,445,000	
30dph	371	Percentage for land	11%		19%		23%		28%	
			£110,550		£219,450		£299,000		£404,600	
		Add 15% to service land plus costs	15%		15%		15%		15%	
			£127,133		£252,368		£343,850		£465,290	
		Commuted payment								
		30%	£38,140	£12,713	£75,710	£25,237	£103,155	£34,385	£139,587	£46,529
		35%	£44,496	£14,832	£88,329	£29,443	£120,348	£40,116	£162,852	£54,284
		40%	£50,853	£16,951	£100,947	£33,649	£137,540	£45,847	£186,116	£62,039
3 units		Sales revenue	£795,000		£855,000		£960,000		£1,095,000	
40dph	270	Percentage for land	11%		19%		23%		28%	
			£87,450		£162,450		£220,800		£306,600	
		Add 15% to service land plus costs	15%		15%		15%		15%	
			£100,568		£186,818		£253,920		£352,590	
		Commuted payment								
		30%	£30,170	£10,057	£56,045	£18,682	£76,176	£25,392	£105,777	£35,259
		35%	£35,199	£11,733	£65,386	£21,795	£88,872	£29,624	£123,407	£41,136
		40%	£40,227	£13,409	£74,727	£24,909	£101,568	£33,856	£141,036	£47,012

Average at 30% afford  
Average at 35% afford  
Average at 40% afford

£12,524  
£14,611  
£16,698

£24,909  
£29,061  
£33,212

£34,473  
£40,219  
£45,964

£46,583  
£54,346  
£62,110

**Appendix 7B**

Table of commuted sum calculations March 2014  
Code 5 and values increased by 8% to 2016

Type and density	Floor area sq m	Assuming £60 CIL			Assuming £100 CIL			Assuming £180 CIL			Assuming £180 CIL			
		VP2	Commuted sum per unit	Commuted sum per sqm	VP3	Commuted sum per unit	Commuted sum per sqm	VP4	Commuted sum per unit	Commuted sum per sqm	VP5	Commuted sum per unit	Commuted sum per sqm	
1 unit		Sales revenue	£421,200		£507,600		£594,000		£648,000					
25dph	160	Percentage for land	15%		22%		27%		30%					
			£63,180		£111,672		£160,380		£194,400					
		Add 15% to service	15%		15%		15%		15%					
		land plus costs	£72,657		£128,423		£184,437		£223,560					
		Commuted payment												
		30%	£21,797	£21,797	£136	£38,527	£38,527	£241	£55,331	£55,331	£346	£67,068	£67,068	£419
		35%	£25,430	£25,430	£159	£44,948	£44,948	£281	£64,553	£64,553	£403	£78,246	£78,246	£489
		40%	£29,063	£29,063	£182	£51,369	£51,369	£321	£73,775	£73,775	£461	£89,424	£89,424	£559
3 units		Sales revenue	£1,085,400		£1,247,400		£1,404,000		£1,560,600					
30dph	371	Percentage for land	15%		22%		26%		30%					
			£162,810		£274,428		£365,040		£468,180					
		Add 15% to service	15%		15%		15%		15%					
		land plus costs	£187,232		£315,592		£419,796		£538,407					
		Commuted payment												
		30%	£56,169	£18,723	£151	£94,678	£31,559	£255	£125,939	£41,980	£339	£161,522	£53,841	£435
		35%	£65,531	£21,844	£177	£110,457	£36,819	£298	£146,929	£48,976	£396	£188,442	£62,814	£508
		40%	£74,893	£24,964	£202	£126,237	£42,079	£340	£167,918	£55,973	£453	£215,363	£71,788	£580
3 units		Sales revenue	£858,600		£923,400		£1,036,800		£1,182,600					
40dph	270	Percentage for land	15%		22%		26%		31%					
			£128,790		£203,148		£269,568		£366,606					
		Add 15% to service	15%		15%		15%		15%					
		land plus costs	£148,109		£233,620		£310,003		£421,597					
		Commuted payment												
		30%	£44,433	£14,811	£165	£70,086	£23,362	£260	£93,001	£31,000	£344	£126,479	£42,160	£468
		35%	£51,838	£17,279	£192	£81,767	£27,256	£303	£108,501	£36,167	£402	£147,559	£49,186	£547
		40%	£59,243	£19,748	£219	£93,448	£31,149	£346	£124,001	£41,334	£459	£168,639	£56,213	£625

Average at 30% afford	£18,444	£151	£31,149	£252	£42,770	£343	£54,356	£441
Average at 35% afford	£21,518	£176	£36,341	£294	£49,899	£400	£63,415	£514
Average at 40% afford	£24,592	£201	£41,532	£336	£57,027	£458	£72,475	£588
Averages less 20% buffer								
Average at 30% afford		£121		£201		£275		£353
Average at 35% afford		£141		£235		£320		£412
Average at 40% afford		£161		£269		£366		£470

**Appendix 7C**

**Impact of applying average commuted sums per square metre at code 4, at different value points.**

Figures are land values per hectare, with the commuted sum added as a cost to the appraisal

Commuted sums are taken from the table headed "Average Commuted Sums per Unit" based on equivalent 40% affordable housing.

No units	Density dph	Floor Area sqm	Site Area ha	Housing mix		Code 4			
						VP2 CIL £60	VP3 CIL £100	VP4 CIL £140	VP5 CIL £140
1	25	160	0.04	1no 5 bed house	land value per ha	£871,879	£1,836,212	£2,723,546	£3,294,171
					Comm sum per sqm	£189	£271	£374	£459
1	30	121	0.03	1no 4 bed house	land value per ha	£1,879,695	£2,532,490	£2,691,908	£3,467,820
					Comm sum per sqm	£189	£271	£374	£459
1	40	90	0.025	1no 3 bed house	land value per ha	£1,887,407	£2,049,473	£2,565,740	£3,555,740
					Comm sum per sqm	£189	£271	£374	£459
3	25	441	0.12	1no 4 bed house	land value per ha	£1,040,348	£2,056,204	£2,398,358	£2,965,391
				2no 5 bed houses	Comm sum per sqm	£189	£271	£374	£459
3	30	371	0.09	1no 5 bed house	land value per ha	£1,376,348	£1,987,816	£2,458,754	£3,157,502
				1no 4 bed house	Comm sum per sqm	£189	£271	£374	£459
				1no 3 bed house					
3	40	270	0.075	3no 3 bed houses	land value per ha	£1,807,596	£1,966,568	£2,448,249	£3,340,756
					Comm sum per sqm	£189	£271	£374	£459

Average land values per hectare at each value point:

£1,477,212   £2,071,461   £2,547,759   £3,296,897

Land values  
against EUVs      EUV per ha

Greenfield	£450,000				
Employment	£945,000				
Employment	£1,386,000				
Residential	£2,016,000				
Residential	£2,772,000				



**Appendix 7C**

**Impact of applying average commuted sums per square metre at code 5 plus 8% on values, at different value points.**

**Figures are land values per hectare, with the commuted sum added as a cost to the appraisal**

**Commuted sums are taken from the table headed "Average Commuted Sums per Unit" based on equivalent 40% affordable housing.**

No units	Density dph	Floor Area sqm	Site Area ha	Housing mix		Code 5 plus 8%			
						VP2 CIL £60	VP3 CIL £100	VP4 CIL £180	VP5 CIL £180
1	25	160	0.04	1no 5 bed house	land value per ha	£817,856	£1,799,790	£2,675,390	£3,246,931
					Comm sum per sqm	£161	£269	£366	£470
1	30	121	0.03	1no 4 bed house	land value per ha	£1,923,946	£2,574,926	£2,672,028	£3,468,418
					Comm sum per sqm	£161	£269	£366	£470
1	40	90	0.025	1no 3 bed house	land value per ha	£1,941,838	£2,063,278	£2,546,398	£3,575,338
					Comm sum per sqm	£161	£269	£366	£470
3	25	441	0.12	1no 4 bed house	land value per ha	£1,011,561	£1,812,751	£2,453,365	£2,930,498
				2no 5 bed houses	Comm sum per sqm	£161	£269	£366	£470
3	30	371	0.09	1no 5 bed house	land value per ha	£1,377,407	£1,985,260	£2,474,091	£3,139,298
				1no 4 bed house	Comm sum per sqm	£161	£269	£366	£470
				1no 3 bed house					
3	40	270	0.075	3no 3 bed houses	land value per ha	£1,855,584	£1,974,705	£2,424,116	£3,354,162
					Comm sum per sqm	£161	£269	£366	£470

Say

Average land values per hectare at each value point:

£1,488,032    £2,035,118    £2,540,898    £3,285,774

Land values  
against EUVs                      EUV per ha

Greenfield	£450,000				
Employment	£945,000				
Employment	£1,386,000				
Residential	£2,016,000				
Residential	£2,772,000				

Appendix 8

Commercial Development Appraisal

Use Class: Offices

DEVELOPMENT VALUE			
Rental Income	Area sq m	£ per sq m	£ per annum
Estimated Rental Value ( NIA)	1,858	190.00	£353,020
Total Rental Income			£353,020
Rent free/voids (years)	1	0.941	£332,192
Total revenue, capitalised (incl all costs)		6.75%	£4,921,360
<b>Gross Development Value</b>			<b>£4,921,360</b>
<b>Less Purchaser's Costs</b>	<b>5.75%</b>	<b>£282,978</b>	<b>£4,638,382</b>

DEVELOPMENT COSTS			
	Area	£ per sq m	Total
Demolition Costs	1,022	£65	£66,430
Building Costs		£1,357	£2,773,708
Gross Internal Floor Area	2,044		
		%	
External Works		1.50%	£41,606
Professional Fees		10%	£277,371
Contingency		5%	£138,685
Community Infrastructure Levy		£0	£0
<b>Total</b>			<b>£3,297,800</b>
Disposal Costs			
		%	Total
Letting Agent's Fee (% of Rent)		10%	£35,302
Agent's Fees (on capital value)		1%	£49,214
Legal Fees (% of capital value)		0.75%	£36,910
<b>Total</b>			<b>£121,426</b>
Interest on Finance			
	Months	%	Total
Total Development duration	18		
Loan arrangement fee		1%	£32,978.00
Interest on Construction Costs		7.0%	£230,846
<b>Total</b>			<b>£263,824</b>
Profit			
Developer's Profit on Total Development Costs		20%	£736,610
<b>Total Development Costs</b>			<b>£4,419,660</b>

LAND VALUE		
	%	Total
Land Surplus/Deficit		501,701
Stamp Duty	4%	20,068
Agent's Fees	1.25%	6,271
Legal Fees	0.50%	2,509
<b>Sub-total</b>		<b>28,848</b>
Interest on land finance	7.00%	33,100
<b>Total</b>		<b>61,948</b>
<b>RESIDUAL LAND VALUE</b>		<b>563,648</b>

Existing Site Value			
	%		
Assumes existing space is % of new	50%	929	
Rent per sqm		£108.00	
Rental income per annum		£100,332	
Rent free/voids (years)	3	0.7938	£79,644
Total revenue, capitalised (incl all costs)		9%	£884,928
Refurbishment costs (per sqm)		£270	£250,830
Fees	7%		£17,558
<b>Total</b>			<b>£268,388</b>
Purchaser's Costs	5.75%		£50,883
<b>Total Costs</b>			<b>£319,271</b>
<b>Existing Site Value</b>			<b>£565,657</b>

Site Value incl Landowner Premium 20% £113,131 £678,788  
 Surplus available to fund CIL **-£115,140**

Surplus to fund CIL - sensitivity

Rent/sqm	£165.00	£190.00	£215.00
Yield			
6.50%	-£640,308	£93,049	£826,406
6.75%	-£821,103	-£115,140	£590,824
7.00%	-£988,985	-£308,458	£372,069
7.25%	-£1,145,289	-£488,444	£168,400

Surplus after CIL Charge -£115,140

CIL Charge as % of GDV 0.00%

## Commercial Development Appraisal

Use Class: Hotel

DEVELOPMENT VALUE			
Capital Value			
	Area sq m	£	
No of Rooms	100	2,787	
Capital value per room			£100,000
Total Capital Value			£10,000,000.00
<b>Gross Development Value</b>			<b>£10,000,000</b>
<b>Less Purchaser's Costs</b>	<b>5.75%</b>	<b>£575,000</b>	<b>£9,425,000</b>

DEVELOPMENT COSTS			
	Area	£ per sq m	Total
Demolition Costs	1,394	£65	£90,578
Building Costs		£1,479	£4,121,973
Contingency	2,787	5%	£206,099
External Works		5.00%	£206,099
Fit out costs (per room)	£7,500		£750,000
Professional Fees		10%	£421,255
Community Infrastructure Levy		£70	£195,090
<b>Total</b>			<b>£5,991,093</b>
Disposal Costs			
Letting Agent's Fee (% of Rent)		0%	-
Agent's Fees (on capital value)		1%	£100,000
Legal Fees (% of capital value)		0.75%	£75,000
<b>Total</b>			<b>£175,000</b>
Interest on Finance			
Total Development duration	12		
Loan arrangement fee		1%	£59,911
Interest on Construction Costs		7.0%	£419,376
<b>Total</b>			<b>£479,287</b>
Profit			
Developer's Profit on Total Development Cost		20%	£1,329,076
<b>Total Development Costs</b>			<b>£7,974,456</b>

LAND VALUE		
	%	Total
Land Surplus		£2,025,544
Stamp Duty	4%	£81,022
Agent's Fees	1.25%	£25,319
Legal Fees	0.50%	£10,128
<b>Total</b>		<b>£116,469</b>
Interest on land finance	7.00%	£133,635
<b>Total</b>		<b>£250,104</b>
<b>RESIDUAL LAND VALUE</b>		<b>£1,775,440</b>

Existing Site Value			
	%		
Assumes existing space is % of new	50%	1,394	
Rent per sqm		£100	
Rental income per annum		£139,350	
Rent free/voids (years)		3	0.7938
Total revenue, capitalised (incl all costs)			8%
			£110,616
Refurbishment costs (per sqm)		£270	£376,245
Fees	7%		£26,337
<b>Total</b>			<b>£402,582</b>
Purchaser's Costs	5.75%	£79,505	£482,087
<b>Existing Site Value</b>			<b>£900,613</b>

Site Value incl Landowner Premium	20%	£180,123	£1,080,736
Surplus available to fund CIL			<b>£694,704</b>

## Surplus to fund CIL - sensitivity

Capital value per room	£90,000	£100,000	£110,000
Build Costs			
	£1,379	£438,120	£1,296,238
	£1,479	£58,204	£916,322
	£1,579	£321,712	£536,406
	£1,679	£701,628	£156,490
			£1,014,608

Surplus after CIL Charge £694,704

CIL Charge as % of GDV 1.95%



## Commercial Development Appraisal

Use Class: Retail Warehouse

DEVELOPMENT VALUE			
Rental Income	GIA sqm	£ per sqm	£ per annum
Rent	1,858	185.00	£343,730
<b>Total Rental Income</b>	<b>1,858</b>		<b>£343,730</b>
Rent free/voids (years)	1	0.943	£324,137
Total revenue, capitalised (incl all costs)		6.50%	£4,986,729
<b>Gross Development Value</b>			<b>£4,986,729</b>
<b>Less Purchaser's Costs</b>	<b>5.75%</b>	<b>£286,737</b>	<b>£4,699,992</b>

DEVELOPMENT COSTS			
	Area	£ per sq m	Total
Demolition Costs	930	£65	£60,450
Building Costs		£629	£1,168,682
Area	1,858		
Contingency		5%	£58,434
External Works		5.00%	£58,434
Professional Fees		10%	£122,913
Community Infrastructure Levy		£100	£185,800
<b>Total</b>			<b>£1,654,713</b>
Disposal Costs			
		%	Total
Letting Agent's Fee (% of Rent)		10%	£34,373
Agent's Fees (on capital value)		1%	£49,867
Legal Fees (% of capital value)		0.75%	£37,400
<b>Total</b>			<b>£121,641</b>
Interest on Finance			
	Months	%	Total
Total Development duration	18		
Loan arrangement fee		1%	£16,547.13
Interest on Construction Costs		7.0%	£124,345
<b>Total</b>			<b>£140,892</b>
Profit			
		%	Total
Developer's Profit on Total Development Costs		25%	£479,312
<b>Total Development Costs</b>			<b>£2,396,558</b>

LAND VALUE			
		%	Total
Land Surplus			£2,590,171
Stamp Duty		4%	£103,607
Agent's Fees		1.25%	£32,377
Legal Fees		0.50%	£12,951
<b>Total</b>			<b>£148,935</b>
Interest on land finance		7.00%	£170,887
<b>Total</b>			<b>£319,821</b>
<b>RESIDUAL LAND VALUE</b>			<b>£2,270,350</b>

Existing Site Value			
	%		
Assumes existing space is % of new	50%	929	
Rent per sqm		£108	
Rental income per annum		£100,332	
Rent free/voids (years)		3	0.7938
Total revenue, capitalised (incl all costs)			£79,644
			£884,928
Refurbishment costs (per sqm)		£215	£199,735
Fees		7%	£13,981
<b>Total</b>			<b>£213,716</b>
Purchaser's Costs	5.75%	£50,883	
<b>Total Costs</b>			<b>£264,600</b>
<b>Existing Site Value</b>			<b>£620,328</b>

Site Value incl Landowner Premium 20% £124,066 £744,394

Surplus available to fund CIL **£1,525,956**

## Surplus to fund CIL - sensitivity

Rent/sqm	£165.00	£185.00	£205.00
Yield			
6.00%	£1,605,959	£2,101,538	£2,597,118
6.25%	£1,440,980	£1,916,562	£2,392,144
6.50%	£1,288,692	£1,745,815	£2,202,938
6.75%	£1,147,684	£1,587,715	£2,027,746
7.00%	£1,016,749	£1,440,909	£1,865,069

Surplus after CIL Charge £1,525,956

CIL Charge as % of GDV 3.73%

Appendix 8

Commercial Development Appraisal

Use Class: Supermarket

DEVELOPMENT VALUE			
Rental Income	Area sq m	£ per sq m	£ per annum
Rent - (GIA)	4,645	200	£929,000
<b>Total Rental Income</b> 4,645 £929,000			
Rent free/voids (years)	1	0.952	£884,408
Total revenue, capitalised (incl all costs)		5.00%	£17,688,160
<b>Gross Development Value</b>			<b>£17,688,160</b>
<b>Less Purchaser's Costs</b>		<b>5.75%</b>	<b>£1,017,069</b> <b>£16,671,091</b>

DEVELOPMENT COSTS			
	Area	£ per sq m	Total
Demolition Costs	2,323	£64	£148,640
Building Costs		£1,178	£5,471,810
Area	4,645		
Contingency		5%	£273,591
External Works		5.00%	£273,591
Professional Fees		10%	£562,045
Planning Costs		10%	£547,181
Community Infrastructure Levy		£100	£464,500
<b>Total</b>			<b>£7,741,357</b>
Disposal Costs			
		%	Total
Letting Agent's Fee (% of Rent)		10%	£92,900
Agent's Fees (on capital value)		1%	£176,882
Legal Fees (% of capital value)		0.75%	£132,661
<b>Total</b>			<b>£402,443</b>
Interest on Finance			
	Months	%	Total
Total Development duration	12		
Loan arrangement fee		1%	£77,413.57
Interest on Construction Costs		7.0%	£570,066
<b>Total</b>			<b>£647,480</b>
Profit			
Developer's Profit on Total Development Cost		25%	£2,197,820
<b>Total Development Costs</b>			<b>£10,989,099</b>

LAND VALUE			
		%	Total
Land Surplus			£6,699,061
Stamp Duty		4%	£267,962
Agent's Fees		1.25%	£83,738
Legal Fees		0.50%	£33,495
<b>Total</b>			<b>£385,196</b>
Interest on land finance		7.00%	£441,971
<b>Total</b>			<b>£827,167</b>
<b>RESIDUAL LAND VALUE</b>			<b>£5,871,894</b>

Existing Site Value			
	%		
Assumes existing space is % of new	50%	2,323	
Rent per sqm		£86	
Rental income per annum		£199,735	
Rent free/voids (years)		3	0.7938
Total revenue, capitalised (incl all costs)			£158,550
			8.00%
			£1,981,871
Refurbishment costs (per sqm)		£215	£499,338
Fees		7%	£34,954
<b>Total</b>			<b>£534,291</b>
Purchaser's Costs		5.75%	£113,958
<b>Total Costs</b>			<b>£648,249</b>
<b>Existing Site Value</b>			<b>£1,333,622</b>

Site Value incl Landowner Premium 20% £266,724 £1,600,346  
 Surplus available to fund CIL **£4,271,548**

Surplus to fund CIL - sensitivity

Rent/sqm	£190.00	£200.00	£210.00
Yield			
4.75%	£4,826,641	£5,618,101	£6,409,562
5.00%	£4,069,579	£4,821,195	£5,572,810
5.25%	£3,384,619	£4,100,184	£4,815,749
5.50%	£2,761,929	£3,444,720	£4,127,512

Surplus after CIL Charge £4,271,548

CIL Charge as % of GDV 2.63%

Appendix 8

Commercial Development Appraisal

Use Class: Convenience Store

DEVELOPMENT VALUE			
Rental Income	Area sqm	£ per sq m	£ per annum
Gross internal area x rent per sq m	280	£180.00	£50,400
Total Rental Income			£50,400
Rent free/voids (years)	1	0.9434	£47,547
Total revenue, capitalised (incl all costs)		6.00%	£792,456
<b>Gross Development Value</b>			<b>£792,456</b>
<b>Less Purchaser's Costs</b>			<b>5.75% £45,566</b>
			<b>£746,890</b>

DEVELOPMENT COSTS			
	Area	£ per sq m	Total
Demolition Costs	140	£65	£9,100
Building Costs		£954	£267,120
Area	280		
Contingency		3%	£8,014
External Works		2.50%	£6,678
Professional Fees		7%	£19,335
Community Infrastructure Levy		£100	£28,000
<b>Total</b>			<b>£338,247</b>
Disposal Costs			
		%	Total
Letting Agent's Fee (% of Rent)		10%	£5,040
Agent's Fees (on capital value)		1%	£7,925
Legal Fees (% of capital value)		0.75%	£5,943
<b>Total</b>			<b>£18,908</b>
Interest on Finance			
	Months	%	Total
Total Development duration	12		
Loan arrangement fee		1%	£3,382.47
Interest on Construction Costs		7.0%	£25,001
<b>Total</b>			<b>£28,383</b>
Profit			
Developer's Profit on Total Development Cost		20%	£77,108
<b>Total Development Costs</b>			<b>£462,646</b>

LAND VALUE		
	%	Total
Land Surplus		£329,810
Stamp Duty	1%	£3,298
Agent's Fees	2.00%	£6,596
Legal Fees	3.00%	£9,894
<b>Total</b>		<b>£19,789</b>
Interest on land finance	7.00%	£21,702
<b>Total</b>		<b>£41,490</b>
<b>RESIDUAL LAND VALUE</b>		<b>£288,320</b>

Existing Site Value			
	%		
Assumes existing space is % of new	50%	140	
Rent per sqm		£120	
Rental income per annum		£16,800	
Rent free/voids (years)		3	0.7938
Total revenue, capitalised (incl all costs)			8%
			£13,336
			£166,698
Refurbishment costs (per sqm)		£120	£16,800
Fees		7%	£1,176
<b>Total</b>			<b>£17,976</b>
Purchaser's Costs		2.75%	£4,584
<b>Total Costs</b>			<b>£22,560</b>
<b>Existing Site Value</b>			<b>£144,138</b>

Site Value incl Landowner Premium 20% £28,828 £172,965  
 Surplus available to fund CIL **£115,355**

Surplus to fund CIL - sensitivity

Rent/sqm	£160.00	£180.00	£200.00
Yield			
5.75%	£98,634	£176,521	£254,408
6.00%	£72,462	£147,078	£221,693
6.25%	£48,384	£119,990	£191,596
6.50%	£26,158	£94,985	£163,813

Surplus after CIL Charge £115,355

CIL Charge as % of GDV 3.53%

## Commercial Development Appraisal

Use Class: Comparison Retailing

DEVELOPMENT VALUE			
Rental Income	Area sq m	£ per sq m	£ per annum
Rent - area x £ per sq m	200	323	£64,600
Total Rental Income			£64,600
Rent free/voids (years)	1	0.939	£60,659
Total revenue, capitalised (incl all costs)		6.50%	£933,222
<b>Gross Development Value</b>			<b>£933,222</b>
<b>Less Purchaser's Costs</b>			<b>5.75% £53,660</b>
			<b>£879,561</b>

DEVELOPMENT COSTS			
	Area	£ per sq m	Total
Demolition Costs	100	£75	£7,500
Building Costs		£954	£190,800
Area	200		
Contingency		5%	£9,540
External Works		5%	£9,540
Professional Fees		10%	£19,830
Community Infrastructure Levy		£100	£20,000
<b>Total</b>			<b>£257,210</b>
Disposal Costs			
		%	Total
Letting Agent's Fee (% of Rent)		10%	£6,460
Agent's Fees (on capital value)		1%	£9,332
Legal Fees (% of capital value)		0.75%	£6,999
<b>Total</b>			<b>£22,791</b>
Interest on Finance			
	Months	%	Total
Total Development duration	18		
Loan arrangement fee		1%	£2,572
Interest on Construction Costs		7.0%	£19,600
<b>Total</b>			<b>£22,172</b>
Profit			
		%	Total
Developer's Profit on Total Development Cost		20%	£60,435
<b>Total Development Costs</b>			<b>£362,608</b>

LAND VALUE			
		%	Total
Land Surplus			£570,613
Stamp Duty		4%	£22,825
Agent's Fees		1.25%	£7,133
Legal Fees		0.50%	£2,853
<b>Total</b>			<b>£32,810</b>
Interest on land finance		7.00%	£37,646
<b>Total</b>			<b>£70,456</b>
<b>RESIDUAL LAND VALUE</b>			<b>£500,157</b>

Existing Site Value			
	%		
Assumes existing space is % of new	50%	100	
Rent per sqm		£182	
Rental income per annum		£18,200	
Rent free/voids (years)		3	0.7938
Total revenue, capitalised (incl all costs)			8.00%
			£14,447
			£180,590
Refurbishment costs (per sqm)		£120	£12,000
Fees		10%	£1,200
<b>Total</b>			<b>£13,200</b>
Purchaser's Costs		5.75%	£10,384
<b>Total Costs</b>			<b>£23,584</b>
<b>Existing Site Value</b>			<b>£157,006</b>

Site Value incl Landowner Premium 20% £31,401 £188,407

Surplus available to fund CIL **£311,750**

## Surplus to fund CIL - sensitivity

Rent/sqm	£270.00	£323.00	£380.00
Yield			
6.00%	£260,157	£401,104	£552,688
6.25%	£231,193	£366,454	£511,923
6.50%	£204,457	£334,470	£474,295
7.00%	£156,714	£277,354	£407,100

Surplus after CIL Charge £311,750

CIL Charge as % of GDV 2.14%

Appendix 8

Commercial Development Appraisal

Use Class: Industrial

DEVELOPMENT VALUE			
Rental Income	Area sq m	£ per sq m	£ per annum
Estimated Rental Value	2,322	£75.00	£174,150
Total Rental Income			£174,150
Rent free/voids (years)	1	0.93	£161,960
Total revenue, capitalised (incl all costs)		7.50%	£2,159,460
<b>Gross Development Value</b>			<b>£2,159,460</b>
<b>Less Purchaser's Costs</b>			<b>5.75% £124,169 £2,035,291</b>

DEVELOPMENT COSTS			
	Area	£ per sq m	Total
Demolition Costs	1,161	£65	£75,465
Building Costs		£601	£1,465,298
Gross External Floor Area	2,438		
Contingency		5%	£73,265
External Works		1.50%	£21,979
Professional Fees (%)		7%	£112,982
Community Infrastructure Levy		£0	£0
<b>Total</b>			<b>£1,748,989</b>
Disposal Costs			
		%	Total
Letting Agent's Fee (% of Rent)		10%	£17,415
Agent's Fees (on capital value)		1%	£21,595
Legal Fees (% of capital value)		0.75%	£16,196
<b>Total</b>			<b>£55,206</b>
Interest on Finance			
	Months	%	Total
Total Development duration	12		
Loan arrangement fee		1%	£17,490
Interest on Construction Costs		7.0%	£126,294
<b>Total</b>			<b>£143,784</b>
Profit			
		%	Total
Developer's Profit on Total Development Cost		20%	£389,596
<b>Total Development Costs</b>			<b>£2,337,574</b>

LAND VALUE			
		%	Total
Land Surplus			-178,114
Stamp Duty		4%	-7,125
Agent's Fees		1.25%	-2,226
Legal Fees		0.50%	-891
<b>Total</b>			<b>-10,242</b>
Interest on land finance		7.00%	-11,751
<b>Total</b>			<b>-21,993</b>
<b>RESIDUAL LAND VALUE</b>			<b>-200,107</b>

Existing Site Value			
	%		
Assumes existing space is % of new	50%	1,161	
Rent per sqm		£50	
Rental income per annum		£58,050	
Rent free/voids (years)		2	0.826
Total revenue, capitalised (incl all costs)			10%
			£47,949
			£479,493
Refurbishment costs (per sqm)		£150	£174,150
Fees		7%	£12,191
<b>Total</b>			<b>£186,341</b>
Purchaser's Costs		5.75%	£27,571
<b>Total Costs</b>			<b>£213,911</b>
<b>Existing Site Value</b>			<b>£265,582</b>

Site Value incl Landowner Premium	20%	£53,116	£318,698
Surplus available to fund CIL			<b>-£518,805</b>

Surplus to fund CIL - sensitivity

Rent/sqm	£70.00	£75.00	£80.00
Yield			
7.25%	-£598,909	-£437,026	-£275,143
7.50%	-£675,236	-£518,805	-£362,374
7.75%	-£746,638	-£595,308	-£443,977
8.00%	-£813,578	-£667,029	-£520,480

Surplus after CIL Charge -£518,805

CIL Charge as % of GDV 0.00%

## Commercial Development Appraisal

Use Class: Student Housing

DEVELOPMENT VALUE				
Rental Income				
	£	Weeks	£	
Annual rent per unit - term time		42	£36,000	£1,512,000
Rent per week	120			
Annual rent per unit - summer (50% occupancy)		10	£18,000	£180,000
<b>Total</b>				<b>£1,692,000</b>
		<b>Units</b>	<b>£ per unit</b>	<b>Total</b>
Operating Costs		300	£1,995	£598,500
Net annual rents				£1,093,500
Total Revenue, capitalised (incl all costs)			7.00%	£15,621,429
<b>Gross Development Value</b>				<b>£15,621,429</b>
<b>Less Purchaser's Costs</b>	<b>5.75%</b>	<b>£898,232</b>		<b>£14,723,196</b>

DEVELOPMENT COSTS				
	Area	£ per sq m	Total	
Demolition Costs	2,508	£65	£163,020	
Building Costs		£1,377	£6,908,409	
Area	5,017			
Fit out	300	£5,500	£1,650,000	
External Works		1.5%	£103,626	
Professional Fees		10%	£707,143	
Contingency		5%	£345,420	
Community Infrastructure Levy		£0	£0	
<b>Total</b>			<b>£9,877,618</b>	
Disposal Costs				
		%	Total	
Letting Agent's Fee (% of Rent)		0%	-	
Agent's Fees (on capital value)		1%	£156,214	
Legal Fees (% of capital value)		0.75%	£117,161	
<b>Total</b>			<b>£273,375</b>	
Interest on Finance				
	Months	%	Total	
Total Development duration	24			
Loan arrangement fee		1%	£98,776	
Interest on Construction Costs		7.0%	£710,570	
<b>Total</b>			<b>£809,346</b>	
Profit				
Developer's Profit on Total Development Cost		25%	£2,740,085	
<b>Total Development Costs</b>			<b>£13,700,424</b>	

LAND VALUE			
		%	Total
Land Surplus			£1,921,005
Stamp Duty		4%	£76,840
Agent's Fees		1.25%	£24,013
Legal Fees		0.50%	£9,605
<b>Total</b>			<b>£110,458</b>
Interest on land finance		7.00%	£126,738
<b>Total</b>			<b>£347,654</b>
<b>RESIDUAL LAND VALUE</b>			<b>£2,268,658</b>

Existing Site Value				
	%			
Assumes existing space is % of new	50%	2,508		
Rent per sqm		£40		
Rental income per annum		£100,320		
Rent free/voids (years)		1	0.9346	£93,759
Total revenue, capitalised (incl all costs)			9%	£1,041,767
Refurbishment costs (per sqm)		£150	£376,200	
Fees		7%	£26,334	
<b>Total</b>			<b>£402,534</b>	
Purchaser's Costs		5.75%	£59,902	
<b>Total</b>			<b>£462,436</b>	
<b>Existing Site Value</b>			<b>£579,332</b>	

Site Value incl Landowner Premium	20%	£115,866	£695,198
Surplus available to fund CIL			<b>£1,573,460</b>

## Surplus to fund CIL - sensitivity

Rent per wk	£110.00	£120.00	£130.00
Build Costs			
£1,277	£182,165	£2,505,307	£4,828,449
£1,377	-£749,682	£1,573,460	£3,896,602
£1,477	-£1,681,528	£641,613	£2,964,755
£1,577	-£2,613,375	-£290,233	£2,032,908

Surplus after CIL Charge £1,573,460

CIL Charge as % of GDV 0.00%

## Commercial Development Appraisal

Use Class: Care Home

DEVELOPMENT VALUE			
Capital Value			
	No of Rooms	Area sq m	£
	60	2,550	
Capital value per room			£90,000
Total Capital Value			£5,400,000.00
<b>Gross Development Value</b>			<b>£5,400,000</b>
<b>Less Purchaser's Costs</b>	<b>5.75%</b>	<b>£310,500</b>	<b>£5,089,500</b>

DEVELOPMENT COSTS			
	Area	£ per sq m	Total
Demolition Costs	1,500	£65	£97,500
Building Costs		£1,479	£4,437,000
Contingency	3,000	5%	£221,850
External Works		3.00%	£133,110
Professional Fees		10%	£453,450
Community Infrastructure Levy		£0	£0
<b>Total</b>			<b>£5,342,910</b>
Disposal Costs			
Agent's Fees (on capital value)		1%	£54,000
Legal Fees (% of capital value)		0.75%	£40,500
Marketing		1.00%	£52,454
<b>Total</b>			<b>£94,500</b>
Interest on Finance			
Total Development duration	24		
Loan arrangement fee		1%	£53,429
Interest on Construction Costs		7.0%	£380,619
<b>Total</b>			<b>£434,048</b>
Profit			
Developer's Profit on Total Development Cost		25%	£1,467,864
<b>Total Development Costs</b>			<b>£7,339,322</b>

LAND VALUE		
	%	Total
Land Surplus		-£1,939,322
Stamp Duty	4%	-£77,573
Agent's Fees	1.25%	-£24,242
Legal Fees	0.50%	-£9,697
<b>Total</b>		<b>-£111,511</b>
Interest on land finance	7.00%	-£127,947
<b>Total</b>		<b>-£239,458</b>
<b>RESIDUAL LAND VALUE</b>		<b>-£2,178,780</b>

Existing Site Value			
	%		
Assumes existing space is % of new	50%	1,500	
Rent per sqm		£85	
Rental income per annum		£127,500	
Rent free/voids (years)	3	0.7938	£101,210
Total revenue, capitalised (incl all costs)		9%	£1,124,550
Refurbishment costs (per sqm)	£270	£405,000	
Fees	7%	£28,350	
<b>Total</b>		<b>£433,350</b>	
Purchaser's Costs	5.75%	£64,662	
		£498,012	
<b>Existing Site Value</b>			<b>£626,538</b>

Site Value incl Landowner Premium 20% £125,308 £751,846

Surplus available to fund CIL -£2,930,626

## Surplus to fund CIL - sensitivity

Capital value per room	£80,000	£90,000	£100,000
Build Costs			
£1,379	-£3,052,025	-£2,393,717	-£1,735,410
£1,479	-£3,588,933	-£2,930,626	-£2,272,319
£1,579	-£4,125,842	-£3,467,535	-£2,809,228
£1,679	-£4,662,751	-£4,004,444	-£3,346,136

Surplus after CIL Charge -£2,930,626

CIL Charge as % of GDV 0.00%



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