



Tribal

Thurrock Council
Affordable Housing Viability
Assessment

Final Report

February 2010

TRIBAL

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1 Introduction

1.1 Background

1.1.1 PPS3 sets out the national planning policy framework for delivering the Government's housing objectives.

1.1.2 Local Planning Authorities are required by PPS3 (para 29) to set an overall (i.e. plan wide) target for the amount of affordable housing to be provided. PPS3 explains that affordable housing targets and any thresholds proposed should reflect an assessment of the likely economic viability of land for housing taking into account risks to delivery and draw on informed assessments of the likely levels of finance available for affordable housing, including public subsidy and the level of developer contribution that can reasonably be secured. This includes a consideration of

- separate targets for social-rented and intermediate affordable housing;
- size and type of affordable housing;
- range of circumstances in which affordable housing is required – including minimum site size threshold
- approach to seeking developer contributions, and;
- affordable housing in rural communities.

1.1.3 Regional Spatial Strategies (RSS) are required to set out regional approach to addressing affordable housing needs, including targets for the region and each housing market area.

1.2 The Brief

1.2.1 Thurrock Council commissioned Tribal to provide a robust assessment of the viability of the recommended needs / demand based policy targets that emerge from the Thames Gateway South Essex Strategic Housing Market Assessment (SHMA) and, if appropriate, recommend revised planning policy targets that are viable for consideration by Thurrock Council. The scope of the study is to test viability on types of site that are most relevant to overall delivery in Thurrock in order to report on the viability of delivering the affordable housing targets.

1.2.2 The focus of the assignment is to provide evidence to justify the policy ultimately adopted by the Council relating to affordable housing on appropriate sites across the Borough. The aim of the policy is to achieve the highest level of affordable housing possible whilst not discouraging the development of private market housing.

1.3 Outputs

1.3.1 The key outputs from this commission are:

- An analysis of the impact of varying levels of affordable housing on scheme viability for a range of sites with a variety of characteristics.
- The identification of a range of policy options based on the modelling and analysis which will support the Council's LDF process.

1.3.2 This report:

- details the approach taken to establish economic viability.
- gives a description of the findings, and summary of key findings, from the economic viability analysis.
- makes recommendations on policy options in relation to affordable housing targets
- gives a summary view on the initial impact of affordable housing policy on developer profit, land values or house prices.

2 Economic Viability – Approach

2.1.1 In order to test and assess the economic viability of varying affordable housing targets and thresholds on a range of residential development site types, sizes and locations across the borough the HCA Economic Appraisal Tool was used. Sitting behind the model is a series of assumptions that drive the model outputs. These assumptions are detailed in Appendix B: Thurrock Affordable Housing Viability Assessment – Assumptions Document.

2.2 Model development

2.2.1 The basic structure and purpose of the model is to calculate a Residual Land Value (RLV). That RLV is then compared against 'benchmark' land values. These benchmark land values must be selected to reflect the expectations of land owners with regard to value, and are generally based upon existing or alternative use values for the sites in question. These may be agricultural, residential or business/ industrial values. The comparison of the RLV dropping out of the model against the market benchmarks is some measure of the likelihood of the landowner releasing the land at this price, and thus of the capacity of the sites to provide a particular level of affordable housing.

2.2.2 A key part of the Assessment is establishing benchmark site values, in a period where a settled view on land values is quite difficult to establish. Our views are based on advice from the District Valuer, other available recent research and evidence gathered at a seminar of the Development industry held in October 2009, together with our own observations of the residual land values emerging from our modelling.

2.2.3 It is clear that land values have fallen substantially since 2007, and that the peak values being paid in the run up to the summer of 2007 are no longer relevant. However, we have not reduced values as significantly as we might have done as it is important not to impact negatively on the amount of land being brought forward for residential development, and too low an assumption about the value level at which a landowner is prepared to release land could risk this. These assumptions are a starting point for the purposes of developing a workable policy, and should be subject to regular review and updating.

2.3 Assumptions

2.3.1 The assumptions that drive the model are a mixture of a number of fixed and a number of flexible assumptions. The fixed assumptions relate to assumptions such as: inflation; interest / cost of finance; s106 payments; build cost per square metre by unit type; marketing costs; developer profit. The flexible assumptions relate to those which may vary on a site by site basis. All the assumptions are detailed in the assumptions document which is attached at Appendix B.

2.3.2 The key flexible assumptions we have made include:

- Phasing – the length of development period is based upon site size (i.e. small sites 15 months; medium sized sites units 27 months; and large sites 39 months).
- Unit mix – We have assumed 23 typologies of sites based upon location and size. These are a combination of small/medium/large; greenfield/brownfield and low and high housing market demand areas.
- Benchmark site values – the following values are based on historic evidence taking into account the fall in land prices since 2007
 - Sites in higher value areas - £800,000 per hectare

- Sites in lower value areas - £300,000 per hectare
- Development tariff / section 106 costs. For the purposes of modelling the sites we have tested a standard cost of £5,000, £10,000 and £15,000 per dwelling. The lower level was the tariff level recommended in the TTGDC Draft Planning Obligations Strategy¹.
- Site abnormal costs – these vary depending on whether the site is brownfield or greenfield. We have used £75,000 per hectare for contamination costs and £120,000 per hectare for Dereliction costs on brownfield sites, and between £3,000 - £8,000 per unit for abnormal infrastructure costs on greenfield sites.
- Code for Sustainable Homes - we have assumed that all affordable units developed on the sites will be built to a minimum of Sustainable Homes Code 4 standard.
- Sales values used in the model are based on peak new build prices less 15%. These range from £1,790 - £1,925 per sq m in low demand areas to £2,970 - £3,090 per sq m in medium / high demand areas.

2.4 Analysis

2.4.1 In order to understand the economic viability of affordable housing provision we undertook analysis of impacts on a range of sites across the Borough. Details of 23 sample sites were taken from the Strategic Housing Land Availability Assessment for analysis. These are sites that were considered to be representative of the range of housing sites across the Borough, including a range of locations, sizes and housing market areas.

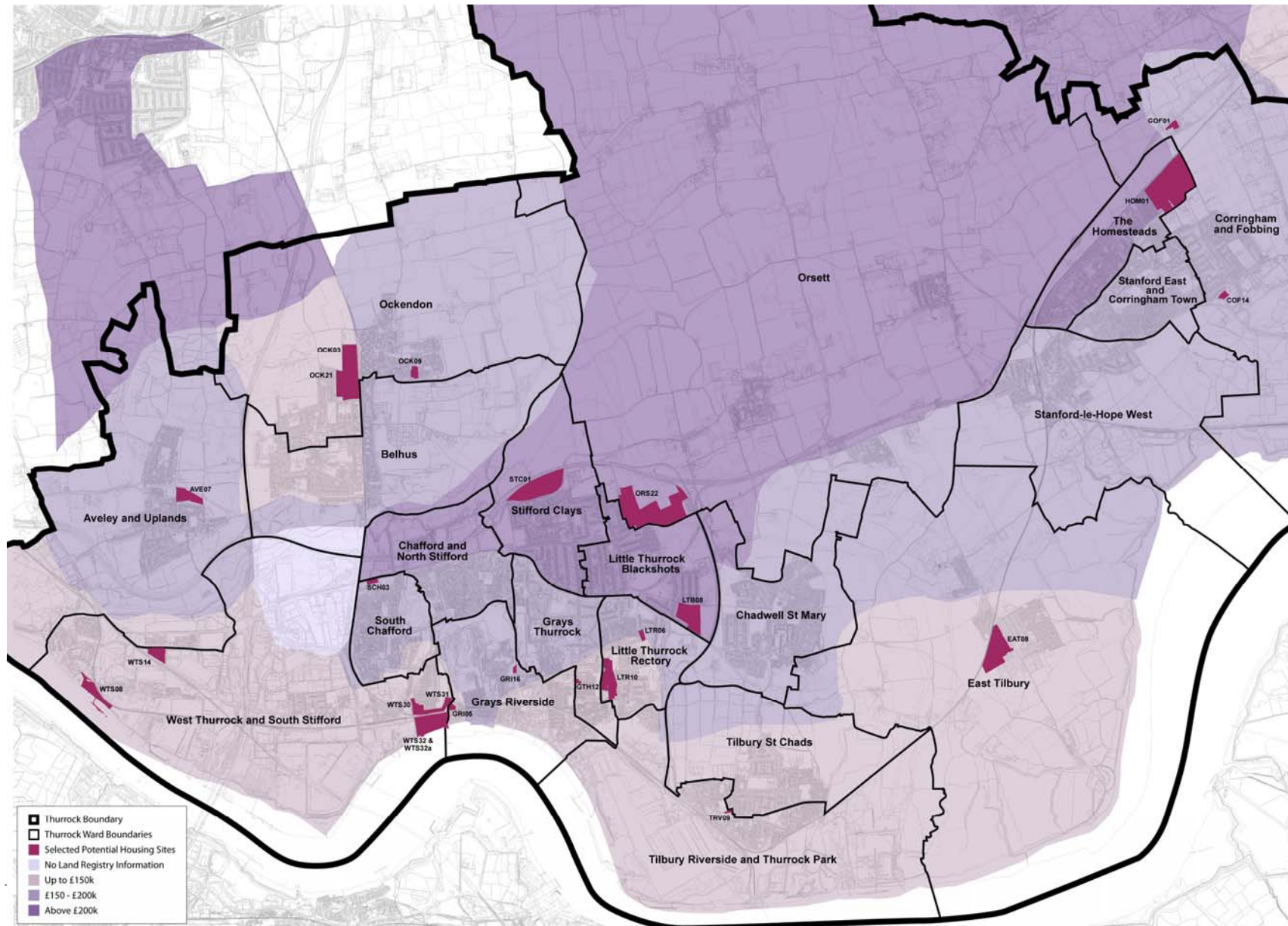
2.4.2 The analysis broke down the residential site types to which any policy may be applied by the following categories:

- Site type
 - Greenfield
 - Brownfield (Previously Developed Land).
- Site Size
 - Small – 15 – 49 units
 - Medium – 50 – 199 units
 - Large – 200 – 499 units
 - Super – 500+
- Housing Market Demand
 - High / Medium Market Demand
 - Low Market Demand

¹ Thurrock Thames Gateway Development Corporation / ERM Draft Planning Obligations Strategy March 2009

- 2.4.3 This analysis was used to test the schemes with 30% affordable housing and 35% affordable housing, compared with no affordable housing. By comparing the residual land value of the sites against a benchmark land value it was possible to analyse the appropriateness and deliverability of the policy across the range of site types.
- 2.4.4 Using this approach offers the potential to establish if there are patterns relating to the ability of particular site locations, sizes and densities to deliver affordable housing at certain proportions.
- 2.4.5 This analysis enables the identification of whether any of these factors (location, size, housing market area) on their own particularly impact upon viability - and if so which, and what is the scale of the impact - or if particular categories of sites created by combinations of those factors impact upon viability (e.g. small sized, low density, Inner Urban sites).
- 2.4.6 Figure 2-1 shows the potential housing sites that have been tested as part of this study and the house price postcode areas in which they are located. The sites are labelled with their SHLAA reference code.

Figure 2-1: Thurrock 2007 house price mapping and modelled sites



3 Key Findings

3.1 Methodology and assumptions - summary

3.1.1 Modelling has been carried out using the HCA economic appraisal tool (EAT) to give residual land values for the site typologies identified. In total 23 sites have been modelled each of which represent a 'typology' in terms of its characteristics– demand area, density, size, and whether it is brownfield or greenfield. Standard assumptions are made for each typology in relation to unit mix and sizes, sales values and costs. These assumptions are based on market data and other sources and are set out in detail in Tribal's assumptions document.

3.2 Residual land value principle

3.2.1 The EAT produces a residual land value (RLV) which is compared to a benchmark value. This benchmark value represents the figure at which the site owner may be prepared to sell the site and is based on a view of land values in the area. If the RLV figure exceeds the benchmark land value for the site, then the development is considered 'viable'.

3.2.2 The RLV calculation starts with the production of a figure for sales income from the completed development – this is made up of income from private housing for sale, together with the expected income that a developer would receive from an RSL for the affordable housing. From this the costs of construction, infrastructure and S106 contributions, fees, interest on borrowing and developers profit are deducted, leaving a figure which the developer could pay for land. This is the RLV.

3.2.3 Proportion of affordable housing – to fully assess the impact of affordable housing on RLV, each site has been modelled at 0% 30% and 35% affordable housing. The affordable housing proportion has been calculated on the basis of percentage of habitable rooms to ensure that, given the local requirement for smaller units for affordable housing, a true 30% of the development is provided.

3.3 Establishing benchmark land value

3.3.1 There is limited information available on historic sales values and land values have reduced significantly as a result of the market downturn. Further analysis of the available data is set out in the assumptions document (Appendix B). We have therefore devised a set of benchmarks to assist analysis based on the available information on existing and historic values. These values are set at rates per hectare which depends on whether the site is in a low demand area (£300,000 per ha) or a higher demand area (£800,000 per ha)

3.3.2 These values are set to reflect the circumstances of sites which are allocated for housing but are currently in agricultural use. The setting of benchmark values is not an exact science, and the upper benchmark could be within the band £800,000 to £1 million, depending on the market strength of the site. It is also recognised that some sites will have a higher existing use value (EUV) or alternative use value (AUV), and this should be allowed for within the policy.

3.4 Significance of key variables

3.4.1 Demand is the main determinant of site value as it sets the finished sales values for private sale units and affects the value of shared ownership affordable housing units. We modelled two demand variables – low and medium/high. There is a large difference between average sales values between the two areas and although in some cases, sites in low demand areas exceed benchmark values it is doubtful whether residential

development would come forward in low demand areas without some form of additional subsidy being made available.

3.4.2 Density – density determines the number and type of units that can be provided on a site. Next to demand it is the most important factor in determining RLV per hectare.

3.4.3 Brownfield/Greenfield – allowances have been made for site preparation for brown field sites and additional site specific infrastructure works for green field sites. We have not allowed for major abnormal development costs as these will be of a site specific nature.

3.5 Impact of affordable housing – modelling results

3.5.1 Appendix A shows a summary of the modelling results. These results test 23 sites with varying levels of affordable housing (0%, 30% or 35%). They assume a constant contribution of £5k per unit. The results of testing alternative levels of contribution are set out in 3.6. The modelling has been carried out on the assumption that Social Housing Grant at the average rate for the HCA East Region under the 2009-11 programme will be available as set out in our assumptions document section 4.4.1.

3.5.2 Our findings are that, in general

- Sites in medium/high value areas meet or exceed the benchmark land values with both 30% and 35% Affordable Housing. Most sites in low demand areas would meet benchmark land values at 0% Affordable Housing but not at the current policy target of 35%, or at the 30% level. These are the areas that would require the greatest intervention.

3.5.3 More detailed analysis shows that:

- Most sites in low demand areas fail to achieve benchmark land values even with 0% affordable housing. However, large sites (200-500 units) both brownfield and greenfield and some super sites (over 500 units) in low demand areas do achieve benchmark land values with 0% Affordable Housing, and one site modelled exceeds benchmark land values with 30% Affordable Housing. No sites in the low demand areas meet the benchmark land values at 35% Affordable Housing.
- Most sites in medium/high demand areas can achieve both 30% and 35% affordable housing and reach benchmark land values
- Brownfield medium/high demand sites seem to produce better values than green field on small and medium sites. This is likely to be due to the specific densities on the individual sites selected. On large sites and super sites, greenfield sites produce higher values than brownfield.
- At 0% affordable housing (which is not a benchmark value, but a notional starting point), 18 sites achieve benchmark land values per hectare and 5 sites do not. The sites that do not achieve benchmark values are all in low demand areas and are all brownfield. This is a result of the particularly low values for flats in low demand areas of Thurrock. Super size sites in low demand areas are particularly affected where there is a front loading of infrastructure costs which affects viability.
- At 30% affordable housing RLV in medium/high demand areas is adjusted by an average of -50% over the 0% figure. In medium/high demand areas, site values meet or exceed the benchmark.
- For sites in low demand areas all sites except one fail to meet benchmark land values and all but one have a negative RLV. As mentioned above, it is unlikely that developers

would want to build out sites in low demand locations unless additional incentives were made available. The sites that are likely to meet benchmark values are large, medium density, brown field, which gives the best value mix of housing for low demand development on an economical scale.

- At 35% affordable housing, no sites in low demand areas achieve benchmark land values. Sites in medium/high demand areas exceed benchmark land values in all but one scenario; a low density site where plot values are still at good levels.
- Figures 3.1 to 3.4 show the results of the modelling on different sizes of sites.

Figure 3-1 RLV on Small Sites

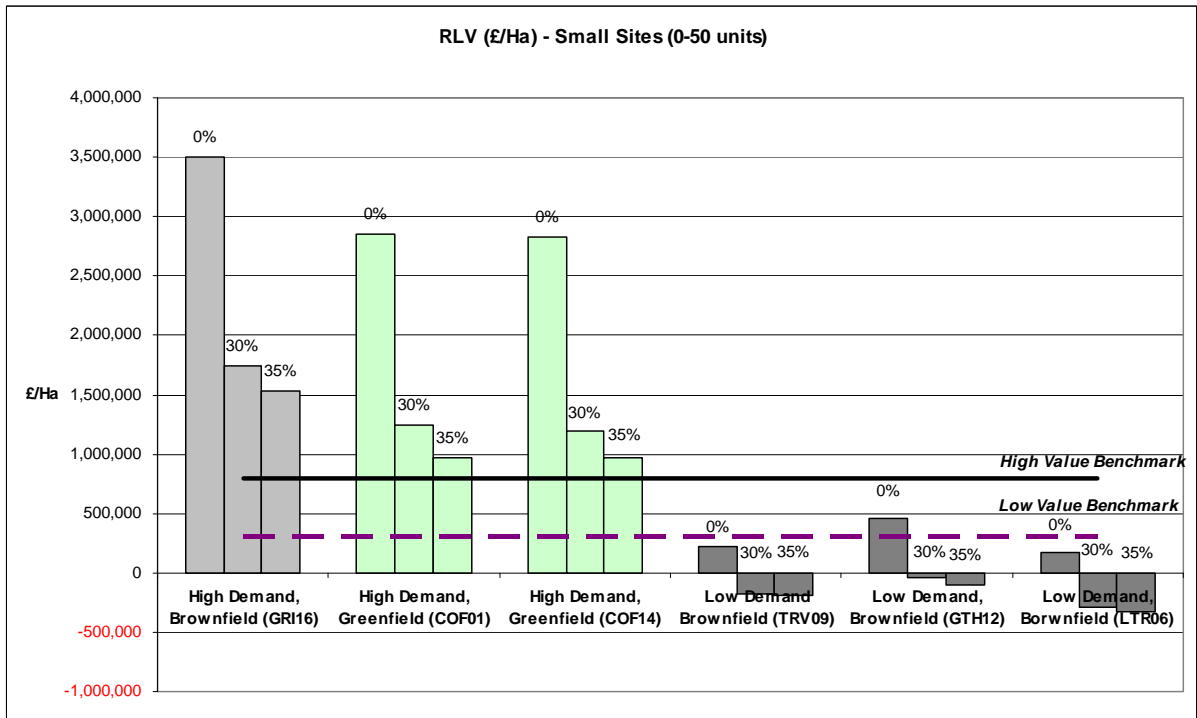


Figure 3-2: RLV on Medium Sites

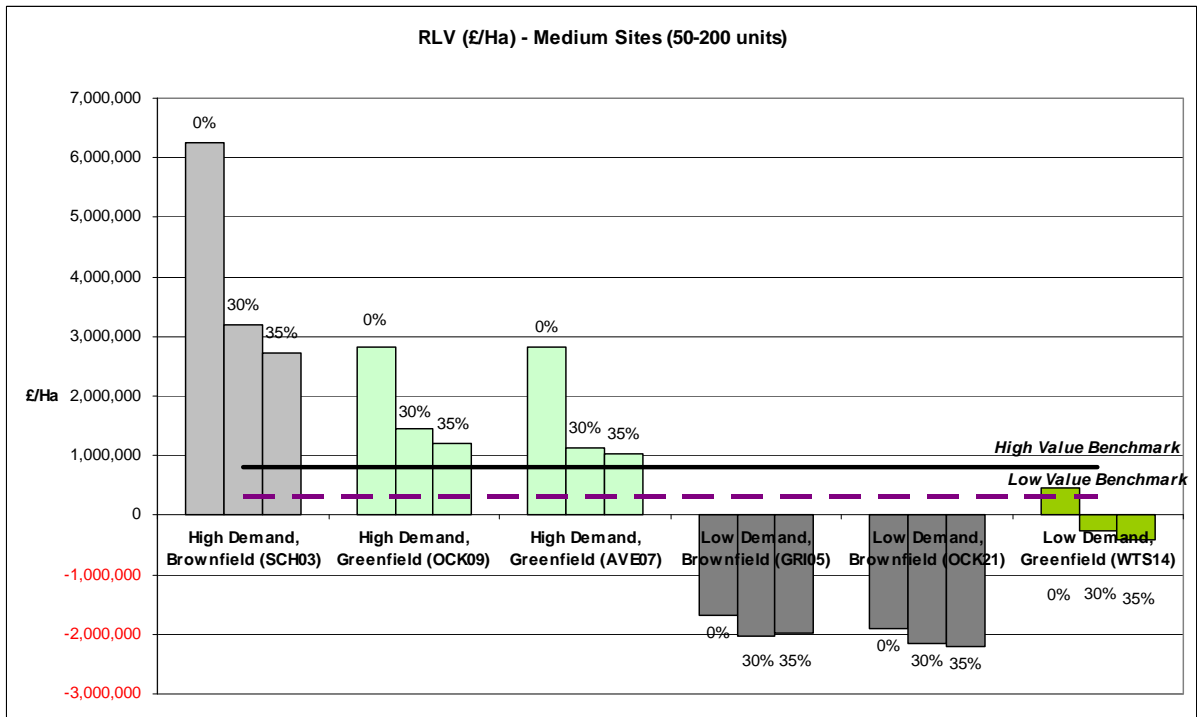


Figure 3-3: RLV on Large Sites

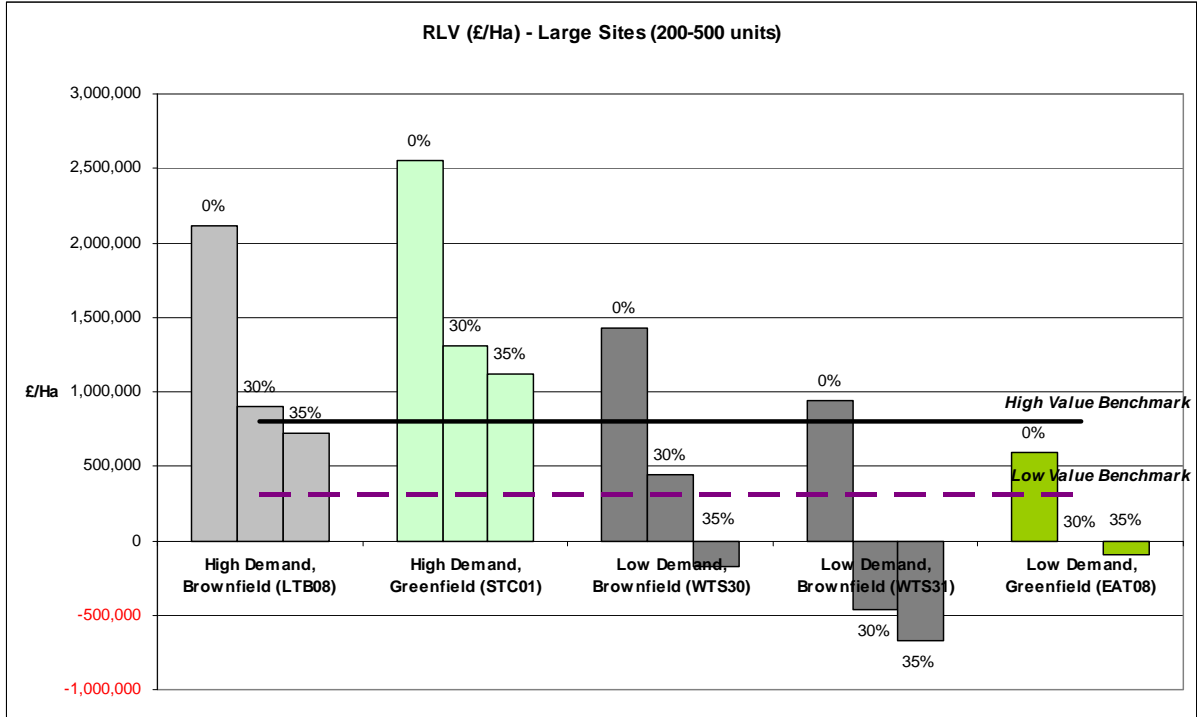
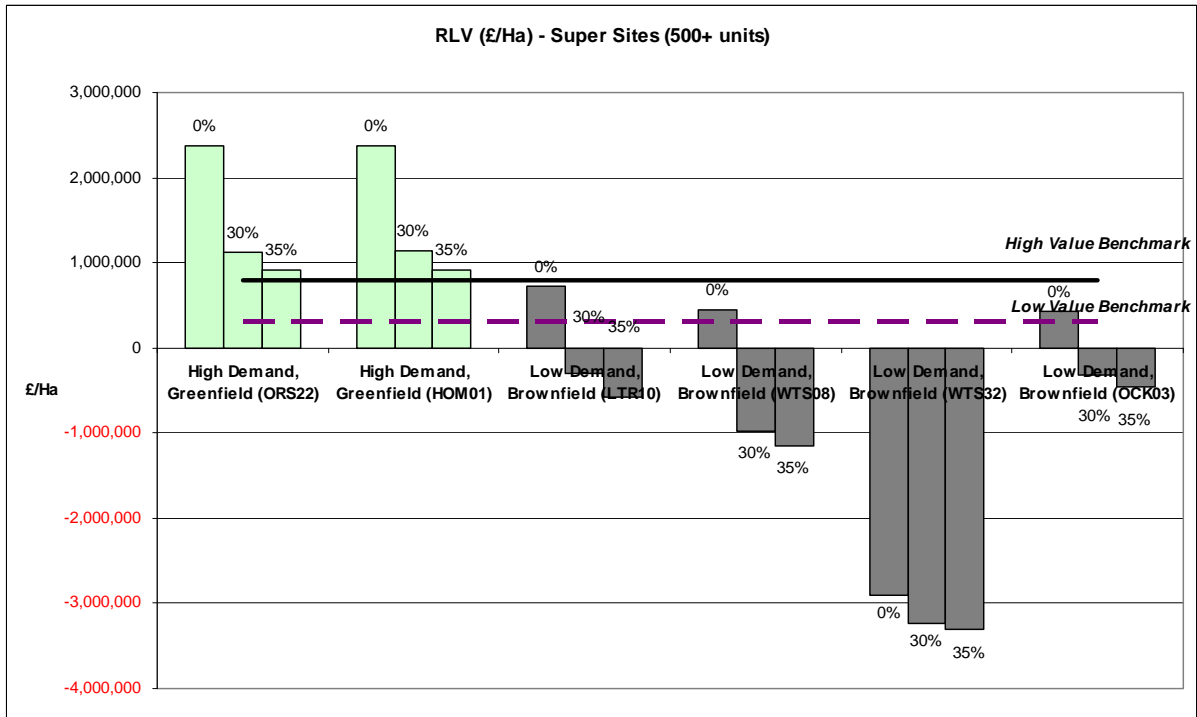


Figure 3-4: RLV on Super-sized Sites



3.5.4 The matrices attached as Appendix A show the detailed results of the analysis. They compare the residual land value for the sites against the benchmark valuation. For each site we have included residual and benchmark values for the site and at a per hectare level on the given site. The matrices are as follows

- Figures 3.5 – 3.7 are summary tables showing site value analysis, value per hectare analysis and value per unit analysis, respectively. The “traffic light” coding indicates sites that fall above or below the equivalent benchmark land values.
- Figures 3.8 – 3.10 showing sites modelled to provide no affordable housing, 30% affordable housing and 35% affordable housing, respectively.

3.6 Impact of varying tariff levels on the viability of affordable housing

3.6.1 Additional testing has been carried out to test the impact of varying tariff levels on the Residual Land Values of a selection of sites.

3.6.2 A standard tariff assumption of £5k per unit has been applied in the modelling thus far. Two alternative scenarios of £10k and £15k per unit tariff levels have also been tested to assess the impact of increasing the tariff on the resulting Residual Land Values. For modelling purposes, this has been applied as a Habitable Room rate based on an average unit size of 2.94 HR per unit.

3.6.3 The detailed results are set out in Figures 3.5 to 3.8 below, and in Appendix A. The findings show that

- The biggest impact of the higher tariffs is on sites in the low demand areas. These sites do not meet the benchmark values at any tariff level and the impact of increasing the tariff levels to 10k or 15k per unit reduced the RLV considerably – by just under 50% to over 500% in some cases.
- The impact of the higher tariffs on sites in the medium/high demand area, while significant, is less severe. The difference between a £5k and a £10k tariff is less than 30% reduction in RLV in most cases and between £5k and £15k the difference is generally less than 60%.
- At the £10k tariff level, most sites in the medium/high demand meet the benchmark land values. At the £15k level only one site meets the benchmark value. It is likely that no sites would meet the benchmark land value at a higher tariff level, for example £20k per unit.

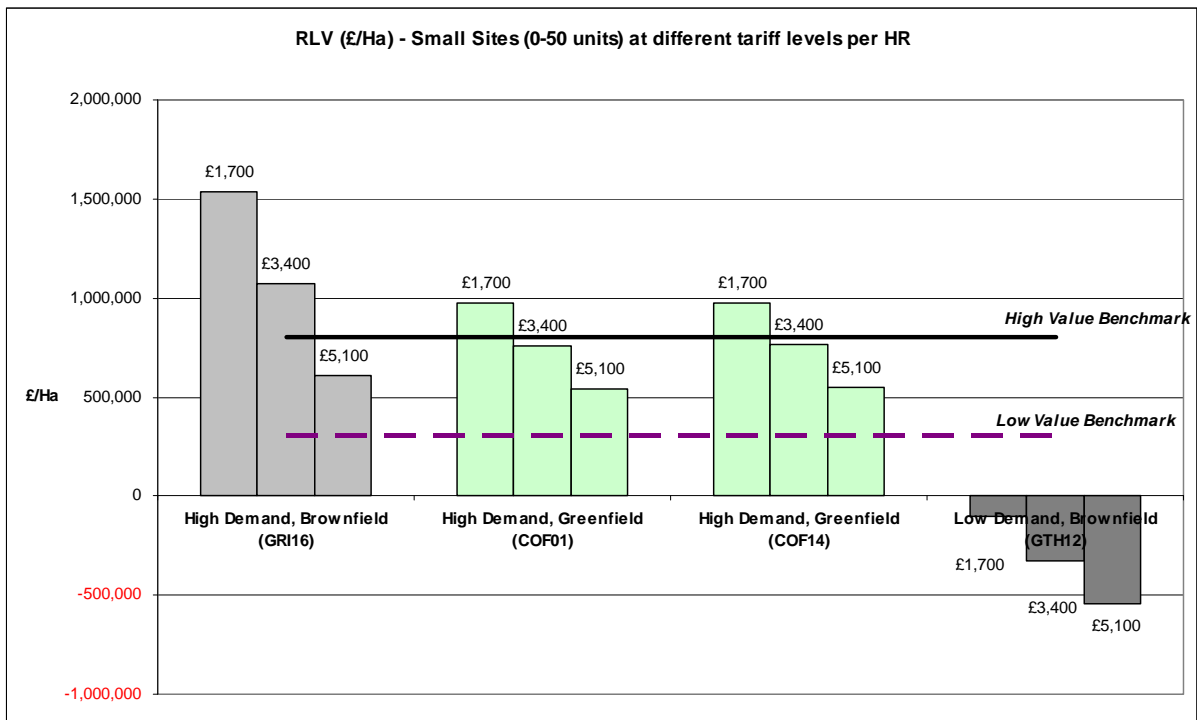


Figure 3-5: RLV on small sites with 35% Affordable – alternative tariff scenarios

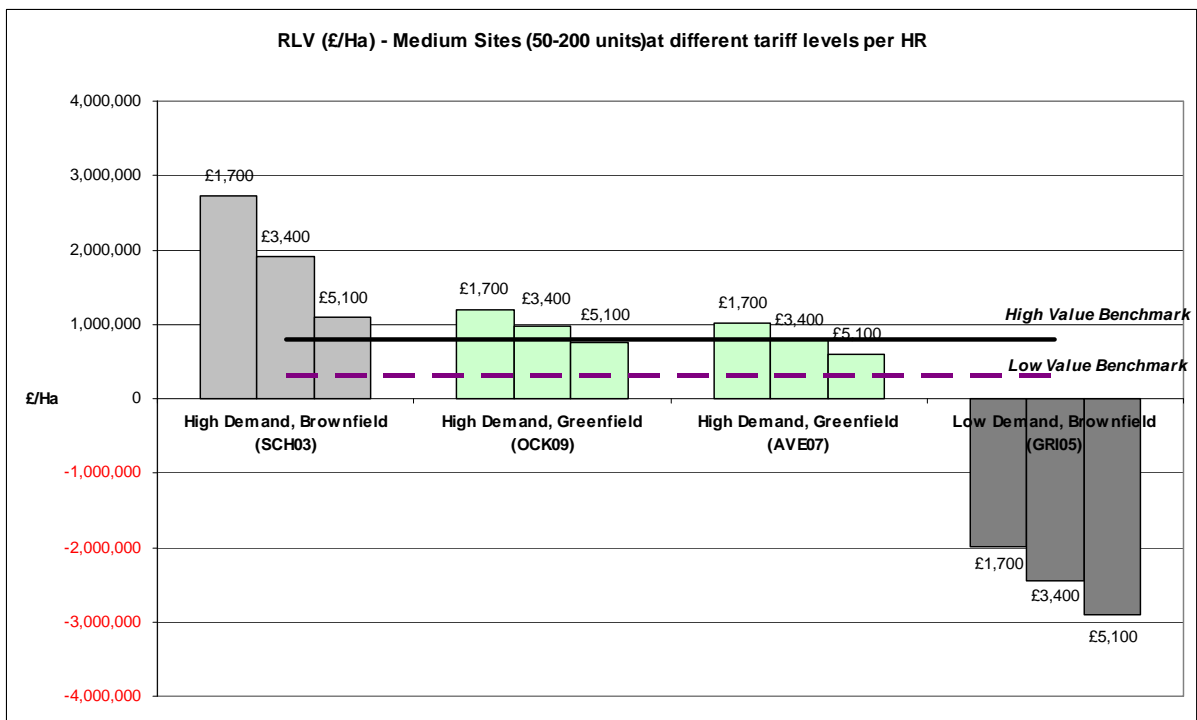


Figure 3-6: RLV on medium sites with 35% Affordable – alternative tariff scenarios

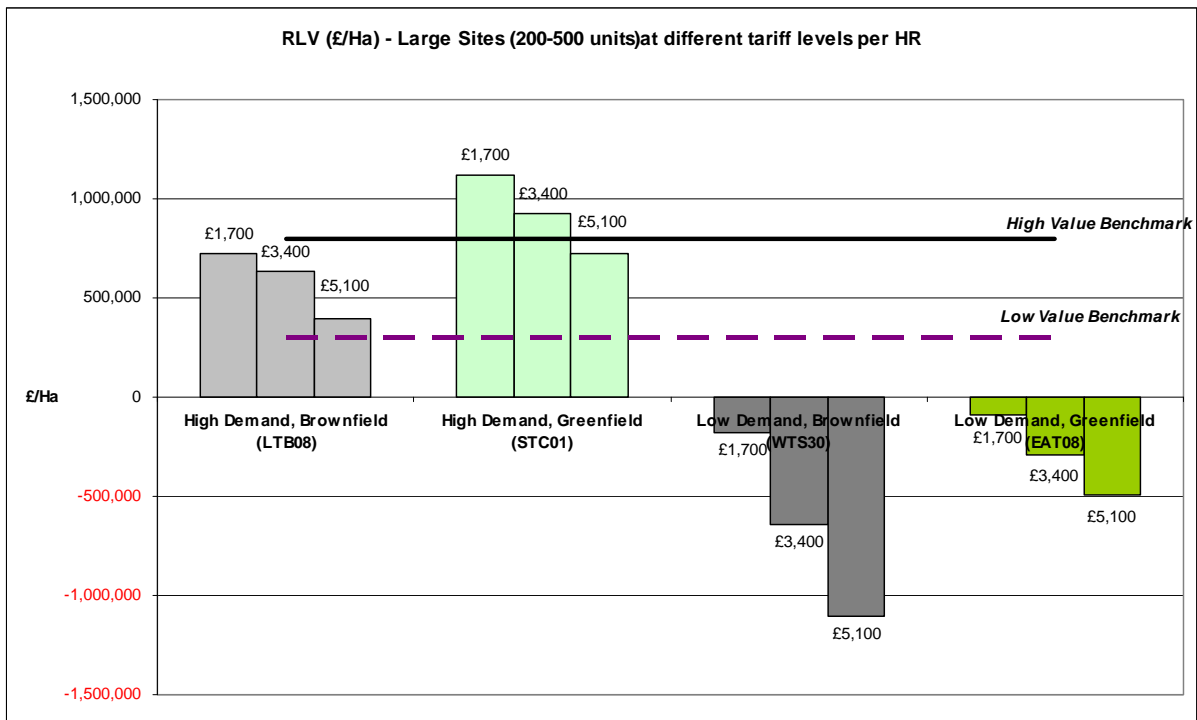


Figure 3-7: RLV on large sites with 35% Affordable – alternative tariff scenarios

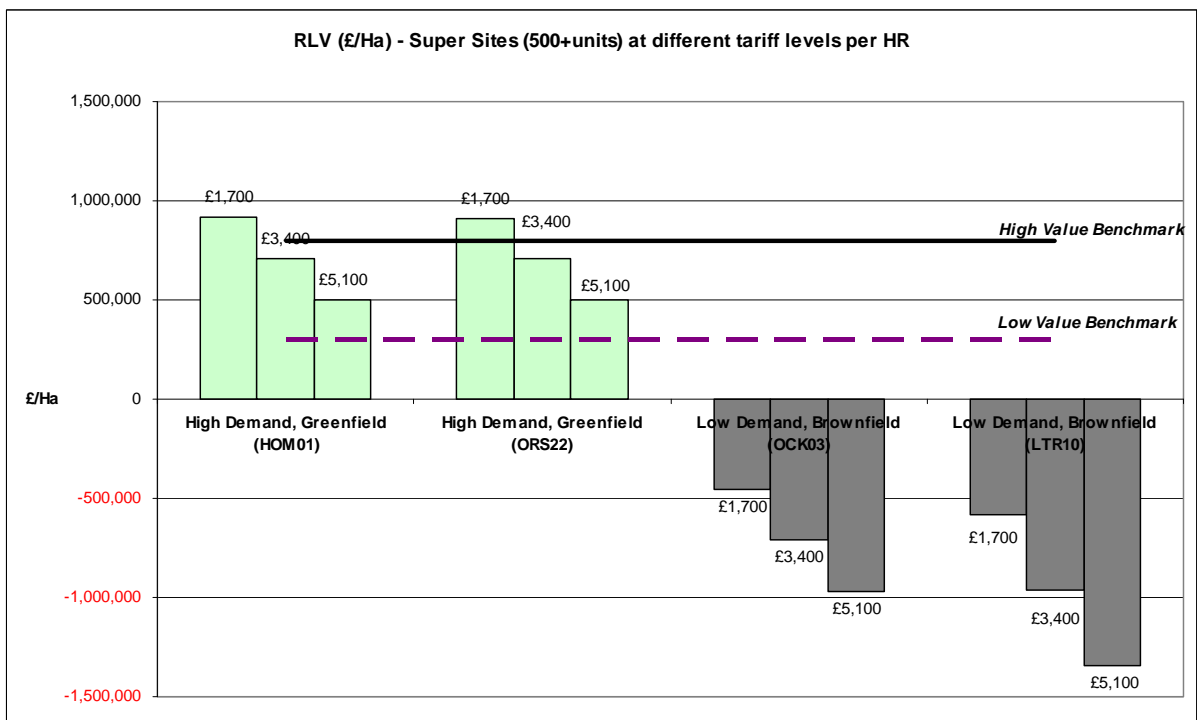


Figure 3-8: RLV on super sites with 35% Affordable – alternative tariff scenarios

3.7 Policy considerations

3.7.1 There is a significant difference in the impact of affordable housing levels on the viability according to demand area. The Council may therefore wish to consider applying a higher affordable housing requirement in areas where demand is strong, and a reduced requirement in low demand areas.

Sites in medium/high demand areas:

- 35% affordable housing is viable for many high/medium demand sites and could be considered a target. It would be expected that this would not be viable for some sites and negotiation on a site by site basis would be needed to establish viability and the affordable housing requirement to be applied.
- 30% is viable for most medium/high demand sites and would be a safe policy requirement, where less flexibility would be allowed to the developer unless significant abnormal development costs could be identified and the viability impact of these clearly demonstrated.

Sites in low demand areas:

3.7.2 It is doubtful whether a developer would take the risk of developing some of these sites without further incentives, or with an expectation that the regeneration of the site would alter its demand category given the improvement to the area achieved. The imposition of an affordable housing requirement in these areas does mean they are not likely to be viable without additional investment.

3.7.3 In these areas it would be worth considering:

- Potential for regeneration of an area and scale of development needed to achieve this
- Possible joint regeneration plans with LA, Development Corporation and/or RSLs
- Making the case for higher grant rates from HCA or grant from other sources
- Need for introduction of a more balanced tenure mix and whether a lower affordable housing target is desirable given concentration of social housing already existing in some parts of Thurrock.

3.8 Policy recommendations

3.8.1 Our suggestions at this stage are that the Council should adopt

- a district wide policy, but with provisions for exemptions where developers are able to demonstrate that the sales values being achieved are not high enough to support the target affordable housing ratio. We would expect most of these exemptions to be in lower sales value areas, or on sites where there are exceptionally high remediation or infrastructure costs; or
- an area based policy, where the Council identifies areas where different ratios are required, recognising that there is variation in both need and viability in different parts of the District. This would require an ability to demonstrate a clear pattern of spatial variation in new build house prices.

- 3.8.2 However, of these two approaches, our recommendation would be a district-wide target as the most appropriate policy for the Borough. Although there is clearly a spatial variation in new build house prices, and between areas of brownfield and greenfield land in the Borough, in practice, the difficulties associated with implementing and enforcing a zone-based affordable housing target are too complex to allow a workable policy of this nature in Thurrock.
- 3.8.3 A district wide approach would give the flexibility to allow for current economic conditions, for areas in which the sales values will not support the target; and recognises the physical constraints on much of Thurrock's housing land due to its industrial heritage. This form of policy is a workable framework which gives clarity to developers, while allowing negotiation based on open book analysis to allow developers to demonstrate the maximum reasonable amount of affordable housing is being proposed.

Appendix A – Modelling Outputs

Figure 3-9: Summary: Site Value Analysis

Site Typologies			Site Details					RLV			Benchmark	Difference		
Site Size	Former Use	Demand	Site no.	Area (ha)	Units	Density	Density (units per ha)	0% Aff	30% Aff	35% Aff		0% Aff	30% Aff	35% Aff
Small	Brownfield	Low	GTH12	0.364	15	Medium	41.21	166,840	-16,486	-37,226	109,200	57,640	-125,686	-146,426
		Low	LTR06	0.8	24	Medium	30.00	139,869	-233,985	-259,731	240,000	-100,131	-473,985	-499,731
		Low	TRV09	0.3	14	Medium	46.67	67,700	-53,086	-55,544	90,000	-22,300	-143,086	-145,544
		High	GRI16	0.43	47	High	109.30	1,507,080	751,831	659,462	344,000	1,163,080	407,831	315,462
	Greenfield	High	COF14	0.92	34	Low	36.96	2,601,657	1,103,784	897,138	736,000	1,865,657	367,784	161,138
		High	COF01	1.23	46	Low	37.40	3,506,952	1,524,844	1,198,831	984,000	2,522,952	540,844	214,831
Medium	Brownfield	Low	GRI05	0.59	66	High	111.86	-997,896	-1,191,043	-1,169,986	177,000	-1,174,896	-1,368,043	-1,346,986
		Low	OCK21	0.8	80	High	100.00	-1,527,092	-1,731,562	-1,761,367	240,000	-1,767,092	-1,971,562	-2,001,367
		High	SCH03	0.77	153	High	198.70	4,818,182	2,458,529	2,096,419	616,000	4,202,182	1,842,529	1,480,419
	Greenfield	High	AVE07	4.90	184	Low	37.55	13,782,612	5,483,614	4,991,965	3,920,000	9,862,612	1,563,614	1,071,965
		Low	WTS14	3.3	163	Medium	49.39	1,471,040	-904,638	-1,343,177	990,000	481,040	-1,894,638	-2,333,177
		High	OCK09	1.51	66	Medium	43.71	4,266,186	2,186,924	1,808,390	1,208,000	3,058,186	978,924	600,390
Large	Brownfield	Low	WTS30	2.50	233	Medium	93.20	3,581,184	1,113,615	-440,458	750,000	2,831,184	363,615	-1,190,458
		Low	WTS31	2.5	236	Medium	94.40	2,338,546	-1,167,811	-1,687,674	750,000	1,588,546	-1,917,811	-2,437,674
		High	LTB08	9.36	281	Low	30.02	19,747,460	8,384,799	6,793,784	7,488,000	12,259,460	896,799	-694,216
	Greenfield	Low	EAT08	8.28	331	Medium	40.00	4,896,318	-41,701	-757,772	2,482,500	2,413,818	-2,524,201	-3,240,272
		High	STC01	8.20	328	Medium	40.00	20,902,177	10,756,448	9,200,942	6,560,000	14,342,177	4,196,448	2,640,942
Super	Brownfield	Low	LTR10	7.95	583	Medium	73.33	5,713,883	-2,389,939	-4,646,014	2,385,000	3,328,883	-4,774,939	-7,031,014
		Low	WTS08	5.3	502	Medium	94.72	2,341,205	-5,181,010	-6,084,488	1,590,000	751,205	-6,771,010	-7,674,488
		Low	WTS32	9.8	1244	High	126.94	-28,492,887	-31,762,779	-32,429,148	2,940,000	-31,432,887	-34,702,779	-35,369,148
		Low	OCK03	17.70	876	Medium	49.49	7,555,629	-5,628,004	-8,040,800	5,310,000	2,245,629	-10,938,004	-13,350,800
	Greenfield	High	ORS22	18.03	721	Medium	40.00	42,834,466	20,203,491	16,467,947	14,420,000	28,414,466	5,783,491	2,047,947
		High	HOM01	17.90	716	Medium	40.00	42,518,737	20,422,305	16,435,544	14,320,000	28,198,737	6,102,305	2,115,544

Figure 3-10: Summary: Value per hectare analysis

Site Typologies			Site Details					RLV			Benchmark	Difference		
Site Size	Former Use	Demand	Site no.	Area (ha)	Units	Density	Density (units per ha)	0% Aff	30% Aff	35% Aff		0% Aff	30% Aff	35% Aff
Small	Brownfield	Low	GTH12	0.364	15	Medium	41.21	458,352	-45,291	-102,269	300,000	158,352	-345,291	-402,269
		Low	LTR06	0.800	24	Medium	30.00	174,836	-292,481	-324,664	300,000	-125,164	-592,481	-624,664
		Low	TRV09	0.300	14	Medium	46.67	225,668	-176,953	-185,147	300,000	-74,332	-476,953	-485,147
		High	GRI16	0.43	47	High	109.30	3,504,837	1,748,444	1,533,633	800,000	2,704,837	948,444	733,633
	Greenfield	High	COF14	0.92	34	Low	36.96	2,827,888	1,199,765	975,150	800,000	2,027,888	399,765	175,150
		High	COF01	1.23	46	Low	37.40	2,851,180	1,239,711	974,659	800,000	2,051,180	439,711	174,659
Medium	Brownfield	Low	GRI05	0.59	66	High	111.86	-1,691,349	-2,018,717	-1,983,027	300,000	-1,991,349	-2,318,717	-2,283,027
		Low	OCK21	0.80	80	High	100.00	-1,908,865	-2,164,453	-2,201,708	300,000	-2,208,865	-2,464,453	-2,501,708
		High	SCH03	0.77	153	High	198.70	6,257,379	3,192,895	2,722,622	800,000	5,457,379	2,392,895	1,922,622
	Greenfield	High	AVE07	4.90	184	Low	37.55	2,812,778	1,119,105	1,018,768	800,000	2,012,778	319,105	218,768
		Low	WTS14	3.30	163	Medium	49.39	445,770	-274,133	-407,023	300,000	145,770	-574,133	-707,023
		High	OCK09	1.51	66	Medium	43.71	2,825,289	1,448,294	1,197,609	800,000	2,025,289	648,294	397,609
Large	Brownfield	Low	WTS30	2.50	233	Medium	93.20	1,432,474	445,446	-176,183	300,000	1,132,474	145,446	-476,183
		Low	WTS31	2.50	236	Medium	94.40	935,418	-467,124	-675,069	300,000	635,418	-767,124	-975,069
		High	LTB08	9.36	281	Low	30.02	2,109,771	895,812	725,832	800,000	1,309,771	95,812	-74,168
	Greenfield	Low	EAT08	8.28	331	Medium	40.00	591,700	-5,039	-91,574	300,000	291,700	-305,039	-391,574
		High	STC01	8.20	328	Medium	40.00	2,549,046	1,311,762	1,122,066	800,000	1,749,046	511,762	322,066
Super	Brownfield	Low	LTR10	7.95	583	Medium	73.33	718,727	-300,621	-584,404	300,000	418,727	-600,621	-884,404
		Low	WTS08	5.30	502	Medium	94.72	441,737	-977,549	-1,148,017	300,000	141,737	-1,277,549	-1,448,017
		Low	WTS32	9.80	1244	High	126.94	-2,907,437	-3,241,100	-3,309,097	300,000	-3,207,437	-3,541,100	-3,609,097
		Low	OCK03	17.70	876	Medium	49.49	426,872	-317,966	-454,282	300,000	126,872	-617,966	-754,282
	Greenfield	High	ORS22	18.03	721	Medium	40.00	2,376,392	1,120,859	913,617	800,000	1,576,392	320,859	113,617
		High	HOM01	17.90	716	Medium	40.00	2,375,348	1,140,911	918,187	800,000	1,575,348	340,911	118,187

Figure 3-11: Summary: Value per Unit Analysis

Site Typologies			Site Details					RLV			Benchmark	Difference		
Site Size	Former Use	Demand	Site no.	Area (ha)	Units	Density	Density (units per ha)	0% Aff	30% Aff	35% Aff		0% Aff	30% Aff	35% Aff
Small	Brownfield	Low	GTH12	0.364	15	Medium	41.21	11,123	-1,099	-2,482	7,280	3,843	-8,379	-9,762
		Low	LTR06	0.800	24	Medium	30.00	5,828	-9,749	-10,822	10,000	-4,172	-19,749	-20,822
		Low	TRV09	0.300	14	Medium	46.67	4,836	-3,792	-3,967	6,429	-1,593	-10,220	-10,396
		High	GRI16	0.43	47	High	109.30	32,066	15,996	14,031	7,319	24,746	8,677	6,712
	Greenfield	High	COF14	0.92	34	Low	36.96	76,519	32,464	26,386	21,647	54,872	10,817	4,739
		High	COF01	1.23	46	Low	37.40	76,238	33,149	26,062	21,391	54,847	11,757	4,670
Medium	Brownfield	Low	GRI05	0.59	66	High	111.86	-15,120	-18,046	-17,727	2,682	-17,801	-20,728	-20,409
		Low	OCK21	0.80	80	High	100.00	-19,089	-21,645	-22,017	3,000	-22,089	-24,645	-25,017
		High	SCH03	0.77	153	High	198.70	31,491	16,069	13,702	4,026	27,465	12,043	9,676
	Greenfield	High	AVE07	4.90	184	Low	37.55	74,905	29,802	27,130	21,304	53,601	8,498	5,826
		Low	WTS14	3.30	163	Medium	49.39				6,074	-6,074	-6,074	-6,074
		High	OCK09	1.51	66	Medium	43.71	64,639	33,135	27,400	18,303	46,336	14,832	9,097
Large	Brownfield	Low	WTS30	2.50	233	Medium	93.20	15,370	4,779	-1,890	3,219	12,151	1,561	-5,109
		Low	WTS31	2.50	236	Medium	94.40	9,909	-4,948	-7,151	3,178	6,731	-8,126	-10,329
		High	LTB08	9.36	281	Low	30.02	70,276	29,839	24,177	26,648	43,628	3,191	-2,471
	Greenfield	Low	EAT08	8.28	331	Medium	40.00	14,793	-126	-2,289	7,500	7,293	-7,626	-9,789
		High	STC01	8.20	328	Medium	40.00	63,726	32,794	28,052	20,000	43,726	12,794	8,052
Super	Brownfield	Low	LTR10	7.95	583	Medium	73.33	9,801	-4,099	-7,969	4,091	5,710	-8,190	-12,060
		Low	WTS08	5.30	502	Medium	94.72	4,664	-10,321	-12,120	3,167	1,496	-13,488	-15,288
		Low	WTS32	9.80	1244	High	126.94	-22,904	-25,533	-26,068	2,363	-25,268	-27,896	-28,432
		Low	OCK03	17.70	876	Medium	49.49	8,625	-6,425	-9,179	6,062	2,564	-12,486	-15,241
	Greenfield	High	ORS22	18.03	721	Medium	40.00	59,410	28,021	22,840	20,000	39,410	8,021	2,840
		High	HOM01	17.90	716	Medium	40.00	59,384	28,523	22,955	20,000	39,384	8,523	2,955

Figure 3-12: Model Outputs 0% Affordable Housing

Site Typologies			Site Details					Residual Land Valuation			Benchmark Valuation			Difference		
Site Size	Former Use	Demand	Site no.	Area (ha)	Units	Density	Density (units per ha)	Site Value (£)	Value (£ per Ha)	Value (£ per unit)	Site Value (£)	Value (£ per Ha)	Value (£ per unit)	Site (£)	Per hectare (£)	Per unit (£)
Small	Brownfield	Low	GTH12	0.364	15	Medium	41.21	166,840	458,352	11,123	109,200	300,000	7,280	57,640	158,352	3,843
		Low	LTR06	0.8	24	Medium	30.00	139,869	174,836	5,828	240,000	300,000	10,000	-100,131	-125,164	-4,172
		Low	TRV09	0.3	14	Medium	46.67	67,700	225,668	4,836	90,000	300,000	6,429	-22,300	-74,332	-1,593
		High	GRI16	0.43	47	High	109.30	1,507,080	3,504,837	32,066	344,000	800,000	7,319	1,163,080	2,704,837	24,746
	Greenfield	High	COF14	0.92	34	Low	36.96	2,601,657	2,827,888	76,519	736,000	800,000	21,647	1,865,657	2,027,888	54,872
		High	COF01	1.23	46	Low	37.40	3,506,952	2,851,180	76,238	984,000	800,000	21,391	2,522,952	2,051,180	54,847
Medium	Brownfield	Low	GRI05	0.59	66	High	111.86	-997,896	-1,691,349	-15,120	177,000	300,000	2,682	-1,174,896	-1,991,349	-17,801
		Low	OCK21	0.8	80	High	100.00	-1,527,092	-1,908,865	-19,089	240,000	300,000	3,000	-1,767,092	-2,208,865	-22,089
		High	SCH03	0.77	153	High	198.70	4,818,182	6,257,379	31,491	616,000	800,000	4,026	4,202,182	5,457,379	27,465
	Greenfield	High	AVE07	4.90	184	Low	37.55	13,782,612	2,812,778	74,905	3,920,000	800,000	21,304	9,862,612	2,012,778	53,601
		Low	WTS14	3.3	163	Medium	49.39	1,471,040	445,770	9,025	990,000	300,000	6,074	481,040	145,770	2,951
		High	OCK09	1.51	66	Medium	43.71	4,266,186	2,825,289	64,639	1,208,000	800,000	18,303	3,058,186	2,025,289	46,336
Large	Brownfield	Low	WTS30	2.50	233	Medium	93.20	3,581,184	1,432,474	15,370	750,000	300,000	3,219	2,831,184	1,132,474	12,151
		Low	WTS31	2.5	236	Medium	94.40	2,338,546	935,418	9,909	750,000	300,000	3,178	1,588,546	635,418	6,731
		High	LTB08	9.36	281	Low	30.02	19,747,460	2,109,771	70,276	7,488,000	800,000	26,648	12,259,460	1,309,771	43,628
	Greenfield	Low	EAT08	8.28	331	Medium	40.00	4,896,318	591,700	14,793	2,482,500	300,000	7,500	2,413,818	291,700	7,293
		High	STC01	8.20	328	Medium	40.00	20,902,177	2,549,046	63,726	6,560,000	800,000	20,000	14,342,177	1,749,046	43,726
Super	Brownfield	Low	LTR10	7.95	583	Medium	73.33	5,713,883	718,727	9,801	2,385,000	300,000	4,091	3,328,883	418,727	5,710
		Low	WTS08	5.3	502	Medium	94.72	2,341,205	441,737	4,664	1,590,000	300,000	3,167	751,205	141,737	1,496
		Low	WTS32	9.8	1244	High	126.94	-28,492,887	-2,907,437	-22,904	2,940,000	300,000	2,363	-31,432,887	-3,207,437	-25,268
		Low	OCK03	17.70	876	Medium	49.49	7,555,629	426,872	8,625	5,310,000	300,000	6,062	2,245,629	126,872	2,564
	Greenfield	High	ORS22	18.03	721	Medium	40.00	42,834,466	2,376,392	59,410	14,420,000	800,000	20,000	28,414,466	1,576,392	39,410
		High	HOM01	17.90	716	Medium	40.00	42,518,737	2,375,348	59,384	14,320,000	800,000	20,000	28,198,737	1,575,348	39,384

Figure 3-13: Model Output 30% Affordable Housing

Site Typologies			Site Details					Affordable Housing Mix	Residual Land Valuation			Benchmark Valuation			Difference		
Site Size	Former Use	Demand	Site no.	Area (ha)	Units	Density	Density (units per ha)	Unit Split*	Site Value (£)	Value (£ per Ha)	Value (£ per unit)	Site Value (£)	Value (£ per Ha)	Value (£ per unit)	Site (£)	Per hectare (£)	Per unit (£)
Small	Brownfield	Low	GTH12	0.364	15	Medium	41.21	10 PS 3SR 1SO 1IR	-16,486	-45,291	-1,099	109,200	300,000	7,280	-125,686	-345,291	-8,379
		Low	LTR06	0.8	24	Medium	30.00	15 PS 6SR 2SO 1IR	-233,985	-292,481	-9,749	240,000	300,000	10,000	-473,985	-592,481	-19,749
		Low	TRV09	0.3	14	Medium	46.67	9 PS 3SR 1SO 1IR	-53,086	-176,953	-3,792	90,000	300,000	6,429	-143,086	-476,953	-10,220
		High	GR116	0.43	47	High	109.30	32PS 11SR 2SO 2IR	751,831	1,748,444	15,996	344,000	800,000	7,319	407,831	948,444	8,677
	Greenfield	High	COF14	0.92	34	Low	36.96	19PS 11SR 2SO 2IR	1,103,784	1,199,765	32,464	736,000	800,000	21,647	367,784	399,765	10,817
		High	COF01	1.23	46	Low	37.40	29PS 12SR 3SO 2IR	1,524,844	1,239,711	33,149	984,000	800,000	21,391	540,844	439,711	11,757
Medium	Brownfield	Low	GRI05	0.59	66	High	111.86	45PS 15SR 3SO 3IR	-1,191,043	-2,018,717	-18,046	177,000	300,000	2,682	-1,368,043	-2,318,717	-20,728
		Low	OCK21	0.8	80	High	100.00	55 PS 17SR 4SO 4IR	-1,731,562	-2,164,453	-21,645	240,000	300,000	3,000	-1,971,562	-2,464,453	-24,645
		High	SCH03	0.77	153	High	198.70	105PS 34SR 7SO 7IR	2,458,529	3,192,895	16,069	616,000	800,000	4,026	1,842,529	2,392,895	12,043
	Greenfield	High	AVE07	4.90	184	Low	37.55	114PS 48SR 11SO 11IR	5,483,614	1,119,105	29,802	3,920,000	800,000	21,304	1,563,614	319,105	8,498
		Low	WTS14	3.3	163	Medium	49.39	104 PS 41SR 9SO 9IR	-904,638	-274,133	-5,550	990,000	300,000	6,074	-1,894,638	-574,133	-11,624
		High	OCK09	1.51	66	Medium	43.71	42PS 17SR 4SO 3IR	2,186,924	1,448,294	33,135	1,208,000	800,000	18,303	978,924	648,294	14,832
Large	Brownfield	Low	WTS30	2.50	233	Medium	93.20	148 PS, 60 SR, 13 SO, 12 IR	1,113,615	445,446	4,779	750,000	300,000	3,219	363,615	145,446	1,561
		Low	WTS31	2.5	236	Medium	94.40	150 PS 60SR 13SO 13IR	-1,167,811	-467,124	-4,948	750,000	300,000	3,178	-1,917,811	-767,124	-8,126
		High	LTB08	9.36	281	Low	30.02	176 PS, 73 SR, 16 SO, 16 IR	8,384,799	895,812	29,839	7,488,000	800,000	26,648	896,799	95,812	3,191
	Greenfield	Low	EAT08	8.28	331	Medium	40.00	207 PS, 86 SR, 19 SO, 19 IR	-41,701	-5,039	-126	2,482,500	300,000	7,500	-2,524,201	-305,039	-7,626
		High	STC01	8.20	328	Medium	40.00	206 PS, 86 SR, 18 SO, 18 IR	10,756,448	1,311,762	32,794	6,560,000	800,000	20,000	4,196,448	511,762	12,794
Super	Brownfield	Low	LTR10	7.95	583	Medium	73.33	370 PS ,148 SR ,32 SO ,33 IR	-2,389,939	-300,621	-4,099	2,385,000	300,000	4,091	-4,774,939	-600,621	-8,190
		Low	WTS08	5.3	502	Medium	94.72	319 PS ,129 SR ,27 SO ,27 IR	-5,181,010	-977,549	-10,321	1,590,000	300,000	3,167	-6,771,010	-1,277,549	-13,488
		Low	WTS32	9.8	1244	High	126.94	851 PS ,272 SR ,64 SO ,57 IR	-31,762,779	-3,241,100	-25,533	2,940,000	300,000	2,363	-34,702,779	-3,541,100	-27,896
		Low	OCK03	17.70	876	Medium	49.49	559 PS ,223 SR ,47 SO ,47 IR	-5,628,004	-317,966	-6,425	5,310,000	300,000	6,062	-10,938,004	-617,966	-12,486
	Greenfield	High	ORS22	18.03	721	Medium	40.00	459 PS ,183 SR ,41 SO ,38 IR	20,203,491	1,120,859	28,021	14,420,000	800,000	20,000	5,783,491	320,859	8,021
		High	HOM01	17.90	716	Medium	40.00	454 PS ,183 SR ,41 SO ,38 IR	20,422,305	1,140,911	28,523	14,320,000	800,000	20,000	6,102,305	340,911	8,523

Figure 3-14: Model Output 35% Affordable Housing

Site Typologies			Site Details					Affordable Housing Mix	Residual Land Valuation			Benchmark Valuation			Difference		
Site Size	Former Use	Demand	Site no.	Area (ha)	Units	Density	Density (units per ha)	Unit Split*	Site Value (£)	Value (£ per Ha)	Value (£ per unit)	Site Value (£)	Value (£ per Ha)	Value (£ per unit)	Site (£)	Per hectare (£)	Per unit (£)
Small	Brownfield	Low	GTH12	0.364	15	Medium	41.21	9PS 4SR 1SO 1IR	-37,226	-102,269	-2,482	109,200	300,000	7,280	-146,426	-402,269	-9,762
		Low	LTR06	0.8	24	Medium	30.00	14PS 7SR 2SO 1IR	-259,731	-324,664	-10,822	240,000	300,000	10,000	-499,731	-624,664	-20,822
		Low	TRV09	0.3	14	Medium	46.67	8PS 4SR 1SO 1IR	-55,544	-185,147	-3,967	90,000	300,000	6,429	-145,544	-485,147	-10,396
		High	GRI16	0.43	47	High	109.30	30 PS 12SR 3SO 2IR	659,462	1,533,633	14,031	344,000	800,000	7,319	315,462	733,633	6,712
	Greenfield	High	COF14	0.92	34	Low	36.96	21PS 9SR 2SO 2IR	897,138	975,150	26,386	736,000	800,000	21,647	161,138	175,150	4,739
		High	COF01	1.23	46	Low	37.40	26PS 14SR 3SO 3IR	1,198,831	974,659	26,062	984,000	800,000	21,391	214,831	174,659	4,670
Medium	Brownfield	Low	GRI05	0.59	66	High	111.86	42PS 17SR 4SO 3IR	-1,169,986	-1,983,027	-17,727	177,000	300,000	2,682	-1,346,986	-2,283,027	-20,409
		Low	OCK21	0.8	80	High	100.00	51PS 21SR 4SO 4IR	-1,761,367	-2,201,708	-22,017	240,000	300,000	3,000	-2,001,367	-2,501,708	-25,017
		High	SCH03	0.77	153	High	198.70	97PS 40SR 8SO 8IR	2,096,419	2,722,622	13,702	616,000	800,000	4,026	1,480,419	1,922,622	9,676
	Greenfield	High	AVE07	4.90	184	Low	37.55	105PS 55SR 12SO 12IR	4,991,965	1,018,768	27,130	3,920,000	800,000	21,304	1,071,965	218,768	5,826
		Low	WTS14	3.3	163	Medium	49.39	95PS 48SR 10SO 10IR	-1,343,177	-407,023	-8,240	990,000	300,000	6,074	-2,333,177	-707,023	-14,314
		High	OCK09	1.51	66	Medium	43.71	38PS 20SR 4SO 4IR	1,808,390	1,197,609	27,400	1,208,000	800,000	18,303	600,390	397,609	9,097
Large	Brownfield	Low	WTS30	2.50	233	Medium	93.20	135 PS, 68 SR, 15 SO, 15 IR	-440,458	-176,183	-1,890	750,000	300,000	3,219	-1,190,458	-476,183	-5,109
		Low	WTS31	2.5	236	Medium	94.40	137PS 69SR 15SO 15IR	-1,687,674	-675,069	-7,151	750,000	300,000	3,178	-2,437,674	-975,069	-10,329
		High	LTB08	9.36	281	Low	30.02	161 PS, 84 SR, 18 SO, 16 IR	6,793,784	725,832	24,177	7,488,000	800,000	26,648	-694,216	-74,168	-2,471
	Greenfield	Low	EAT08	8.28	331	Medium	40.00	190 PS, 99 SR, 21 SO, 21 IR	-757,772	-91,574	-2,289	2,482,500	300,000	7,500	-3,240,272	-391,574	-9,789
		High	STC01	8.20	328	Medium	40.00	188 PS, 98 SR, 21 SO, 21 IR	9,200,942	1,122,066	28,052	6,560,000	800,000	20,000	2,640,942	322,066	8,052
Super	Brownfield	Low	LTR10	7.95	583	Medium	73.33	339 PS ,171 SR ,37 SO ,36 IR	-4,646,014	-584,404	-7,969	2,385,000	300,000	4,091	-7,031,014	-884,404	-12,060
		Low	WTS08	5.3	502	Medium	94.72	232 PS ,147 SR ,32 SO ,31 IR	-6,084,488	-1,148,017	-12,120	1,590,000	300,000	3,167	-7,674,488	-1,448,017	-15,288
		Low	WTS32	9.8	1244	High	126.94	787 PS ,321 SR ,71 SO ,65 IR	-32,429,148	-3,309,097	-26,068	2,940,000	300,000	2,363	-35,369,148	-3,609,097	-28,432
		Low	OCK03	17.70	876	Medium	49.49	508 PS ,255 SR ,57 SO ,56 IR	-8,040,800	-454,282	-9,179	5,310,000	300,000	6,062	-13,350,800	-754,282	-15,241
	Greenfield	High	ORS22	18.03	721	Medium	40.00	418 PS ,212 SR ,46 SO ,45 IR	16,467,947	913,617	22,840	14,420,000	800,000	20,000	2,047,947	113,617	2,840
		High	HOM01	17.90	716	Medium	40.00	416 PS ,209 SR ,46 SO ,45 IR	16,435,544	918,187	22,955	14,320,000	800,000	20,000	2,115,544	118,187	2,955

Figure 3-15: Model Output Tariff at £5,000 per unit

Site Typologies			Site Details					Affordable Housing Mix	Residual Land Valuation			Benchmark Valuation			Difference		
Site Size	Former Use	Demand	Site no.	Area (ha)	Units	Density	Density (units per ha)	Unit Split*	Site Value (£)	Value (£ per Ha)	Value (£ per unit)	Site Value (£)	Value (£ per Ha)	Value (£ per unit)	Site (£)	Per hectare (£)	Per unit (£)
Small	Brownfield	Low	GTH12	0.364	15	Medium	41.21	9PS 4SR 1SO 1IR	-37,226	-102,270	-2,482	109,200	300,000	7,280	-146,426	-402,270	-9,762
		High	GRI16	0.43	47	High	109.30	30 PS 12SR 3SO 2IR	659,462	1,533,633	14,031	344,000	800,000	7,319	315,462	733,633	6,712
	Greenfield	High	COF14	0.92	34	Low	36.96	21PS 9SR 2SO 2IR	897,138	975,150	26,386	736,000	800,000	21,647	161,138	175,150	4,739
		High	COF01	1.23	46	Low	37.40	26PS 14SR 3SO 3IR	1,198,831	974,659	26,062	984,000	800,000	21,391	214,831	174,659	4,670
Medium	Brownfield	Low	GRI05	0.59	66	High	111.86	42PS 17SR 4SO 3IR	-1,169,986	-1,983,026	-17,727	177,000	300,000	2,682	-1,346,986	-2,283,026	-20,409
		High	SCH03	0.77	153	High	198.70	97PS 40SR 8SO 8IR	2,096,419	2,722,622	13,702	616,000	800,000	4,026	1,480,419	1,922,622	9,676
	Greenfield	High	AVE07	4.90	184	Low	37.55	105PS 55SR 12SO 12IR	4,991,965	1,018,768	27,130	3,920,000	800,000	21,304	1,071,965	218,768	5,826
		High	OCK09	1.51	66	Medium	43.71	38PS 20SR 4SO 4IR	1,808,390	1,197,609	27,400	1,208,000	800,000	18,303	600,390	397,609	9,097
Large	Brownfield	Low	WTS30	2.50	233	Medium	93.20	135 PS, 68 SR, 15 SO, 15 IR	-440,458	-176,183	-1,890	750,000	300,000	3,219	-1,190,458	-476,183	-5,109
		High	LTB08	9.36	281	Low	30.02	161 PS, 84 SR, 18 SO, 16 IR	6,793,784	725,832	24,177	7,488,000	800,000	26,648	-694,216	-74,168	-2,471
	Greenfield	Low	EAT08	8.28	331	Medium	40.00	190 PS, 99 SR, 21 SO, 21 IR	-757,772	-91,574	-2,289	2,482,500	300,000	7,500	-3,240,272	-391,574	-9,789
		High	STC01	8.20	328	Medium	40.00	188 PS, 98 SR, 21 SO, 21 IR	9,200,942	1,122,066	28,052	6,560,000	800,000	20,000	2,640,942	322,066	8,052
Super	Brownfield	Low	LTR10	7.95	583	Medium	73.33	339 PS ,171 SR ,37 SO ,36 IR	-4,646,014	-584,404	-7,969	2,385,000	300,000	4,091	-7,031,014	-884,404	-12,060
		Low	OCK03	17.70	876	Medium	49.49	508 PS ,255 SR ,57 SO ,56 IR	-8,040,800	-454,282	-9,179	5,310,000	300,000	6,062	-13,350,800	-754,282	-15,241
	Greenfield	High	ORS22	18.03	721	Medium	40.00	418 PS ,212 SR ,46 SO ,45 IR	16,467,947	913,617	22,840	14,420,000	800,000	20,000	2,047,947	113,617	2,840
		High	HOM01	17.90	716	Medium	40.00	416 PS ,209 SR ,46 SO ,45 IR	16,435,544	918,187	22,955	14,320,000	800,000	20,000	2,115,544	118,187	2,955

Figure 3-16: Model Output Tariff at £10,000 per unit

Site Typologies			Site Details					Affordable Housing Mix	Residual Land Valuation			Benchmark Valuation			Difference		
Site Size	Former Use	Demand	Site no.	Area (ha)	Units	Density	Density (units per ha)	Unit Split*	Site Value (£)	Value (£ per Ha)	Value (£ per unit)	Site Value (£)	Value (£ per Ha)	Value (£ per unit)	Site (£)	Per hectare (£)	Per unit (£)
Small	Brownfield	Low	GTH12	0.364	15	Medium	41.21	9PS 4SR 1SO 1IR	-117,929	-323,981	-7,862	109,200	300,000	7,280	-227,129	-623,981	-15,142
		High	GRI16	0.43	47	High	109.30	30 PS 12SR 3SO 2IR	459,990	1,069,743	9,787	344,000	800,000	7,319	115,990	269,743	2,468
	Greenfield	High	COF14	0.92	34	Low	36.96	21PS 9SR 2SO 2IR	702,233	763,297	20,654	736,000	800,000	21,647	-33,767	-36,703	-993
		High	COF01	1.23	46	Low	37.40	26PS 14SR 3SO 3IR	930,837	756,778	20,236	984,000	800,000	21,391	-53,163	-43,222	-1,156
Medium	Brownfield	Low	GRI05	0.59	66	High	111.86	42PS 17SR 4SO 3IR	-1,440,211	-2,441,035	-21,821	177,000	300,000	2,682	-1,617,211	-2,741,035	-24,503
		High	SCH03	0.77	153	High	198.70	97PS 40SR 8SO 8IR	1,472,258	1,912,023	9,623	616,000	800,000	4,026	856,258	1,112,023	5,596
	Greenfield	High	AVE07	4.90	184	Low	37.55	105PS 55SR 12SO 12IR	3,936,031	803,272	21,391	3,920,000	800,000	21,304	16,031	3,272	87
		High	OCK09	1.51	66	Medium	43.71	38PS 20SR 4SO 4IR	1,469,140	972,940	22,260	1,208,000	800,000	18,303	261,140	172,940	3,957
Large	Brownfield	Low	WTS30	2.50	233	Medium	93.20	135 PS, 68 SR, 15 SO, 15 IR	-1,604,787	-641,915	-6,887	750,000	300,000	3,219	-2,354,787	-941,915	-10,106
		High	LTB08	9.36	281	Low	30.02	161 PS, 84 SR, 18 SO, 16 IR	5,238,513	633,053	15,826	7,488,000	800,000	26,648	-2,249,487	-166,947	-10,821
	Greenfield	Low	EAT08	8.28	331	Medium	40.00	190 PS, 99 SR, 21 SO, 21 IR	-2,407,946	-290,990	-7,275	2,482,500	300,000	7,500	-4,890,446	-590,990	-14,775
		High	STC01	8.20	328	Medium	40.00	188 PS, 98 SR, 21 SO, 21 IR	7,562,100	922,207	23,055	6,560,000	800,000	20,000	1,002,100	122,207	3,055
Super	Brownfield	Low	LTR10	7.95	583	Medium	73.33	339 PS ,171 SR ,37 SO ,36 IR	-7,664,017	-964,027	-13,146	2,385,000	300,000	4,091	-10,049,017	-1,264,027	-17,237
		Low	OCK03	17.70	876	Medium	49.49	508 PS ,255 SR ,57 SO ,56 IR	-12,583,226	-710,917	-14,364	5,310,000	300,000	6,062	-17,893,226	-1,010,917	-20,426
	Greenfield	High	ORS22	18.03	721	Medium	40.00	418 PS ,212 SR ,46 SO ,45 IR	12,724,447	705,933	17,648	14,420,000	800,000	20,000	-1,695,553	-94,067	-2,352
		High	HOM01	17.90	716	Medium	40.00	416 PS ,209 SR ,46 SO ,45 IR	12,717,011	710,448	17,761	14,320,000	800,000	20,000	-1,602,989	-89,552	-2,239

Figure 3-17: Model Output Tariff at £15,000 per unit

Site Typologies			Site Details					Affordable Housing Mix	Residual Land Valuation			Benchmark Valuation			Difference		
Site Size	Former Use	Demand	Site no.	Area (ha)	Units	Density	Density (units per ha)	Unit Split*	Site Value (£)	Value (£ per Ha)	Value (£ per unit)	Site Value (£)	Value (£ per Ha)	Value (£ per unit)	Site (£)	Per hectare (£)	Per unit (£)
Small	Brownfield	Low	GTH12	0.364	15	Medium	41.21	9PS 4SR 1SO 1IR	-198,632	-545,692	-13,242	109,200	300,000	7,280	-307,832	-845,692	-20,522
		High	GRI16	0.43	47	High	109.30	30 PS 12SR 3SO 2IR	260,517	605,853	5,543	344,000	800,000	7,319	-83,483	-194,147	-1,776
	Greenfield	High	COF14	0.92	34	Low	36.96	21PS 9SR 2SO 2IR	507,328	551,444	14,921	736,000	800,000	21,647	-228,672	-248,556	-6,726
		High	COF01	1.23	46	Low	37.40	26PS 14SR 3SO 3IR	662,843	538,897	14,410	984,000	800,000	21,391	-321,157	-261,103	-6,982
Medium	Brownfield	Low	GRI05	0.59	66	High	111.86	42PS 17SR 4SO 3IR	-1,710,436	-2,899,044	-25,916	177,000	300,000	2,682	-1,887,436	-3,199,044	-28,598
		High	SCH03	0.77	153	High	198.70	97PS 40SR 8SO 8IR	848,096	1,101,424	5,543	616,000	800,000	4,026	232,096	301,424	1,517
	Greenfield	High	AVE07	4.90	184	Low	37.55	105PS 55SR 12SO 12IR	2,880,097	587,775	15,653	3,920,000	800,000	21,304	-1,039,903	-212,225	-5,652
		High	OCK09	1.51	66	Medium	43.71	38PS 20SR 4SO 4IR	1,129,890	748,271	17,120	1,208,000	800,000	18,303	-78,110	-51,729	-1,183
Large	Brownfield	Low	WTS30	2.50	233	Medium	93.20	135 PS, 68 SR, 15 SO, 15 IR	-2,769,115	-1,107,646	-11,885	750,000	300,000	3,219	-3,519,115	-1,407,646	-15,103
		High	LTB08	9.36	281	Low	30.02	161 PS, 84 SR, 18 SO, 16 IR	3,683,242	393,509	13,108	7,488,000	800,000	26,648	-3,804,758	-406,491	-13,540
	Greenfield	Low	EAT08	8.28	331	Medium	40.00	190 PS, 99 SR, 21 SO, 21 IR	-4,058,119	-490,407	-12,260	2,482,500	300,000	7,500	-6,540,619	-790,407	-19,760
		High	STC01	8.20	328	Medium	40.00	188 PS, 98 SR, 21 SO, 21 IR	5,923,258	722,349	18,059	6,560,000	800,000	20,000	-636,742	-77,651	-1,941
Super	Brownfield	Low	LTR10	7.95	583	Medium	73.33	339 PS ,171 SR ,37 SO ,36 IR	-10,682,021	-1,343,650	-18,323	2,385,000	300,000	4,091	-13,067,021	-1,643,650	-22,413
		Low	OCK03	17.70	876	Medium	49.49	508 PS ,255 SR ,57 SO ,56 IR	-17,125,652	-967,551	-19,550	5,310,000	300,000	6,062	-22,435,652	-1,267,551	-25,611
	Greenfield	High	ORS22	18.03	721	Medium	40.00	418 PS ,212 SR ,46 SO ,45 IR	8,980,947	498,250	12,456	14,420,000	800,000	20,000	-5,439,053	-301,750	-7,544
		High	HOM01	17.90	716	Medium	40.00	416 PS ,209 SR ,46 SO ,45 IR	8,998,478	502,708	12,568	14,320,000	800,000	20,000	-5,321,522	-297,292	-7,432

Appendix B - Assumptions